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The headhunter with a difference

By Rob Virtue on May 25, 2010 4:02 PM | Tagged with: Interexec, Kit Scott Brown

If you're a client of Kit Scott Brown and see him while out in Canary Wharf there's a chance he'll ignore you.



Kit is the founder and owner of Interexec, dealing with senior executives. It's a headhunting firm with a difference, in that you hire the company to find your next job.

That means he often knows something your company has yet to discover and goes to great lengths to keep it that way.

"Confidentiality has to be the essence," he said. "If I was in a restaurant and there was a client sitting at another table I would ignore them so as not to cause any embarrassing situations. That is the nature of our business."

Interexec, based at Bishopsgate with a staff of 20, has been running since 1976.

Kit, a chartered accountant by trade, was working at Sevenoak Finance in Kent when he saw a need for a headhunter that hunts for jobs rather than people.

He said: "I was at Sevenoak during the secondary banking crisis - the big collapse of the market in the '70s.

"I had to find a job but had no time to do anything about it because I had to deal with this collapsing bank. I tried to find somebody to help me but there was no-one.

"I managed to get hold of four HR directors but discovered they were tied in with the gamekeepers and we needed poachers for the executives."

Kit set up the company but it was far from smooth running. It went into liquidation twice before he got the right blend.

The complexity of the nature of this type of headhunting has allowed Interexec to dominate the market.

Kit said: "There's a huge Catch-22 barrier to this industry. You can't take on good candidates until you have a good list of vacancies.

"And you can't get those vacancies unless you have the candidates.

"When we started we had no idea that was the reality. Two organisations have tried to do this in recent years. The first was Essex County Council, which lost £5million.

"Then a company tried it and lost a million in two years before it reverted to being an outplacement consultancy."

Interexec is selective about its clients who must earn above £150,000 a year.

This is the threshold that Kit sees a significant difference between an open jobs market and one that is closed.

The firm then uses a database, developed from a vast network of headhunters, to find the right job for the client.

Kit said: "Two thousand headhunters refer 50 per cent of vacancies to us. This gives us knowledge at a very early stage about opportunities on the market - often two or three months before appointments are made."

The firm takes between £15,000 and £50,000 commission from the client, a fee, which Kit says is "a lot of money when you look at it as a lump sum, but not so much when you consider they get much more in the long run".

Key areas of the firm's business are foreign senior execs and those looking to change industry who come to him because of their lack of familiarity with a new market.

The firm takes on around 120 clients a year and Kit said 100 per cent of

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them get jobs "not because we're fantastic but because it's set up in a way where it's hard to fail".

The company is making on average 10 to 20 per cent profit a year on turnover.

Kit, who is 70, said his long-term hope was to go global.

He said: "It will become international because of the success levels. I'm convinced when I retire it will be taken over by an organisation that's international so it can develop international offices."

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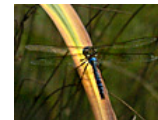
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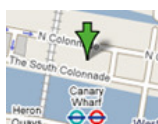
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