

[Date]

[Client Name]

[Client Title]

[Company Name]

[Company Address]

Dear [Client Name],

Following our recent discussion regarding your search for a [Job Title], I am pleased to propose our standard terms of business for this retained executive search assignment.

1. Scope of Service

We will conduct a comprehensive market mapping, identification, and vetting of qualified candidates. We will provide detailed profiles and manage the interview process through to successful placement.

2. Professional Fees

Our professional fee for this assignment is [Percentage]% of the candidate's total first-year estimated cash compensation. This fee is payable in three equal installments:

- **Commencement Fee:** One-third of the estimated total fee, invoiced upon signing this agreement.
- **Shortlist Fee:** One-third of the estimated total fee, invoiced upon the presentation of a qualified shortlist of candidates.
- **Completion Fee:** The final balance, adjusted based on the actual compensation package, invoiced upon the candidate's acceptance of the offer.

3. Expenses

Direct out-of-pocket expenses (such as travel for candidates or consultants) will be reimbursed by the client at cost, subject to prior approval.

4. Exclusivity

This is a retained, exclusive search. During the term of this agreement, all candidates identified by any source for this position will be referred to [Search Firm Name] for evaluation.

5. Replacement Guarantee

Should the successful candidate leave the company for any reason other than redundancy or organizational restructuring within [Number] months of their start date, we will conduct a replacement search for no additional professional fee.

To proceed, please sign and return a copy of this letter. We look forward to partnering with [Company Name] on this critical hire.

Sincerely,

[Your Name]
[Your Title]
[Search Firm Name]

Accepted and Agreed:

Signature: _____

Date: _____