

[Date]

[Client Name]

[Client Title]

[Company Name]

[Address]

Subject: Proposal for Senior Management Retained Search Services - [Job Title]

Dear [Client Name],

This letter outlines the terms and conditions for [Search Firm Name] to conduct a retained executive search for the position of [Job Title] on behalf of [Company Name].

1. Scope of Service

We will provide a dedicated research and recruitment team to identify, vet, and present a shortlist of highly qualified candidates. Our process includes market mapping, initial interviews, and comprehensive candidate assessments.

2. Professional Fees

The professional fee for this assignment is [Percentage]% of the successful candidate's first-year total estimated cash compensation. For the purpose of this agreement, the minimum fee is set at \$[Amount].

3. Payment Schedule

As this is a retained search, the fee is payable in three equal installments:

- **Retainer:** \$[Amount] (One-third) due upon signing this agreement to initiate the search.
- **Shortlist:** \$[Amount] (One-third) due upon the presentation of the qualified candidate shortlist.
- **Placement:** Remaining balance due upon the candidate's acceptance of the offer.

4. Expenses

Out-of-pocket expenses (such as travel for candidates or consultants and background checks) will be reimbursed by [Company Name] at cost. Expenses exceeding \$[Amount] will require prior written approval.

5. Replacement Guarantee

Should the placed candidate resign or be terminated for cause within [Number] months of their start date, we will conduct a replacement search for no additional professional fee, excluding expenses.

6. Exclusivity

[Search Firm Name] will act as the exclusive representative for this specific search for the duration of this agreement.

To confirm your acceptance of these terms, please sign and return a copy of this letter.

Sincerely,

[Your Name]

[Your Title]

[Search Firm Name]

Agreed and Accepted:

[Client Signature]

[Date]