

RETAINED EXECUTIVE SEARCH FEE AGREEMENT

Date: [Date]

[Client Name]
[Client Address]
[City, State, Zip]

Dear [Hiring Manager Name],

This letter confirms the agreement between [Search Firm Name] and [Client Company] regarding the retained search for the position of **[Job Title, e.g., Chief Executive Officer]**.

1. Scope of Work

[Search Firm Name] will conduct a comprehensive executive search, including candidate identification, vetting, interviewing, and reference checking, until the position is filled.

2. Professional Fees

The professional fee for this assignment is [Percentage, e.g., 33%] of the placed candidate's first-year total estimated cash compensation (base salary plus target bonus). For the purposes of this agreement, the minimum fee is set at \$[Amount].

3. Payment Schedule

The fee is payable in three equal installments:

- **Initial Retainer:** \$[Amount] due upon execution of this agreement to commence the search.
- **Progress Milestone:** \$[Amount] due 30 days after the search commencement.
- **Final Balance:** The remaining balance, adjusted for final compensation, due upon the candidate's acceptance of the offer.

4. Expenses

[Client Company] will reimburse [Search Firm Name] for all reasonable out-of-pocket expenses incurred during the search (e.g., travel, background checks). Expenses exceeding \$[Amount] require prior written approval.

5. Replacement Guarantee

If the hired candidate leaves the company or is terminated for cause within [Number, e.g., 12] months of their start date, [Search Firm Name] will conduct a new search for the same position at no additional professional fee, excluding expenses.

6. Exclusivity

This is an exclusive retained search. Any candidates identified by [Client Company] or third parties during this period will be referred to [Search Firm Name] for evaluation.

7. Confidentiality

Both parties agree to maintain the confidentiality of all proprietary information and candidate identities shared during this process.

Agreed and Accepted:

[Name], [Title]
For [Search Firm Name]

[Name], [Title]
For [Client Company]