

With up to 60% of management appointments failing within 18 months, the Quoted Companies Alliance launches an initiative to help Boards anticipate, manage and mitigate these risks

As research by the Harvard Business Review shows 40-60% of management hires fail within 18 months and with a growing investor focus on good governance around senior appointments, there is an increased focus on the NED's, CEO's and business leaders involved in making such decisions.

To help its members anticipate and mitigate these risks, the QCA has partnered with one of own its corporate members - The Norman Broadbent Group Plc - who have developed a unique menu of innovative, cost effective and time efficient services to help manage these challenges.

As Tim Ward, QCA CEO said "The purpose of our involvement is twofold, to provide a cost effective member benefit and to help our members demonstrate to their investors strong due process and good governance in their recruitment processes. This is particularly the case in instances where a candidate has come via their own internal or advisor networks as opposed to having gone through a rigorous and competitive process. To this end, some of these services have been brought together into a single Governance Package for members giving Boards the opportunity to provide evidence to investors that a rigorous process has been followed."

Mike Brennan, Norman Broadbent's Group CEO said "It's clear that when small and mid-size quoted companies seek to attract senior talent the only options open are often their own networks or low cost recruiters who do not have the experience, contacts or market standing to identify and engage with deep pools of high-impact, heavyweight talent. The option of working with more established search firms and leveraging their networks, expertise and proven methodologies is often closed as traditional providers prefer to work for larger established businesses. This can lead to a high risk approach in terms of candidate due diligence and overall quality of hire and can be seen as poor due process and a lack of good governance, particularly by investors."

"With this in mind, Norman Broadbent has brought together a portfolio of complementary and cost-effective talent acquisition & advisory solutions designed for QCA members. The Governance Package is aimed at specifically providing assurance for the boards of small and mid-size quoted companies."

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Notes to editors:

- The Quoted Companies Alliance is the independent membership organisation that champions the interests of small to mid-size quoted companies. We campaign, we inform and we interact to help our members keep their businesses ahead. Through our activities, we ensure that our influence always creates impact for our members. For more information please visit www.theqca.com.
- Norman Broadbent has a 40 year track record of working with clients ranging from established corporations to high-growth innovators who seek their expertise in board and executive level searches, interim management, talent advisory, assessment and leadership consulting. www.normanbroadbent.com