



DATE

Private and Confidential

NAME
ADDRESS

Dear _____

Thank you for the opportunity to work on your need to recruit the _____ POSITION _____, based in _____ CITY, STATE _____. This letter will outline our arrangement as we discussed on _____ DATE _____. I will forward a draft role profile for your review and approval for this role.

If you are in agreement with this engagement letter, we ask that you sign and return the attached acknowledgement statement. Please return a signed copy to me at your earliest convenience and follow-up with an original by mail. Certainly, we value our partnership with _____ COMPANY _____ and will do everything possible to obtain the best candidates based on our extensive knowledge and experience.

AGREEMENT

Consistent with the level of service and standards that our clients expect of a retained search firm, our fees are non-contingent and non-refundable. In addition to our professional fees, Global Performance Search is also reimbursed for all search-related expenses. As a matter of professionalism, we cap these expenses at ___XXX___ of the total search fee. Additionally, any direct expenses such as candidate and consultant travel, lodging and video-conferencing will be approved in advance by _____ COMPANY _____ and will be billed on a monthly basis as incurred with thorough records for your review.

For your planning purposes, we will charge a flat professional fee for this engagement regardless of the candidate's compensation. (excluding expense items) that will be ___\$____.

- a) It is our practice to bill the estimated professional fees in three (3) installments.
- b) We will bill the first installment upon your acceptance of the proposal, which is ___\$___ (34% of the total professional fee).
- c) The second installment of ___\$___ (33% of the total professional fee) will be billed upon presentation of a vetted candidate list.

- d) Third installment, which is _____\$_____ (33% of the total professional fee), will be billed 30 days after the second installment.
- e) All invoices will be due upon receipt.
- f) We will bill a professional fee of ___XX %__ of first year total estimated cash compensation if an additional executive is hired.
- g) Direct candidate expenses will be billed on a monthly basis throughout the engagement.
- h) Either party may discontinue this assignment by written notification at any time. In the very unlikely event that this occurs, you will be billed for (i) expenses incurred to the date of our receipt of your written notification; (ii) expenses committed with your approval that cannot be cancelled; (iii) written notification must be received within the first 30 days of the engagement otherwise the professional fees are due in full; and (iv) our first billing is a minimum retainer and is therefore non-refundable even if cancellation occurs within the first 30 days of the engagement.
- i) If the selected candidate(s) cease to be employed by you in any capacity within six months of commencement of employment, we will search for a replacement to fill the original position(s) and provide full credit of the prior fees paid, provided our professional fees and expenses for the initial searches were paid as agreed and there is no material change to the original position specification. This excludes candidates who leave for reasons other than job performance, such as organizational realignment and restructuring. Additional expenses associated with the replacement search will be charged in the same manner as the original searches.
- j) As a matter of policy, professional ethics, and true partnership, we will not recruit candidates from _____COMPANY_____ for a period of 12 months following the acceptance of employment by the executives presented for this engagement.
- k) GPS does not discriminate in the acceptance or referral of candidates on the basis of race, color, religion, sex, age, national origin, marital status, disability, or other protected characteristics. Additionally GPS will not accept engagements that will violate our non-discrimination principles.
- l) If collection activities are necessary, Client shall pay all the expenses thereof, including reasonable attorney's fees. Client consents to the exclusive jurisdiction of the courts of the State of Ohio. The laws of OHIO shall govern the relationship of the parties

We look forward to once again be working with you and your team on these new search assignments. We recognize the trust that you have placed in our firm to deliver the talented executives that are needed for these critical positions and assure you this engagement will be completed to your satisfaction.

Very truly yours, *Transcending Potential Worldwide*

Jonathan Bartos
Founding Partner

Acknowledgement

Please indicate your acceptance of the terms and conditions set forth above by signing and returning the enclosed copy of this letter.

Banister International

COMPANY NAME

By: _____
NAME Date
TITLE

By: _____
NAME Date
TITLE



Transcending Potential Worldwide