

OPINION

Once in a Lifetime

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Attracting the very best talent in today's highly competitive market is one of the biggest challenges facing start-up and venture capital companies.

Executive search in Japan is a candidate-driven market and throughout all industries, companies are looking for similar criteria: he or she is 35-45; speaks good English; has been with the one company for several years, and has accomplished many career achievements.

Recently, we met a candidate who fitted this description and he fully understood his value in the current market. He had graduated from the prestigious Kyoto University and completed an MBA from one of Britain's top business schools. We were not surprised to discover he had a number of excellent offers.

When the finance candidate told his company, a leading American pharmaceutical firm, he was planning to leave and seek outside opportunities his superiors were shocked and disappointed. Within days, the company offered him a senior finance position.

The candidate had already turned down a manufacturing company offer, which included a 20% salary increase. He knocked back the deal because the company dragged its heels. The interviewing process lasted six weeks and the offer letter arrived one week after the last interview. He thought the delay was a good indication of how the company made decisions. This slow-moving operation was not the place for him.

When he met our client, a Japanese venture capital

company, the candidate was soon impressed because within two days, the top executive cleared his busy schedule to meet him. We told our client to move fast if they were interested and they were very interested.

The candidate met the company's key players and by the end of the meetings was given a verbal offer letter. The candidate was suitably impressed. He then had the weekend to make a decision. Would he accept the internal offer with its prestigious

title and pay increase or rise to the challenge of a new start-up operation?

He joined the start-up because he was looking for a challenge and our in-demand candidate was in the ideal position to take a risk. He was offered a generous stock option package, which meant the success of the company would mean his own personal success. He was confident the deal would more than compensate for the lower salary. In fact, he considered this opportunity his *ichi-go ichi-e* (一期一会, "one time, one meeting"), a Japanese term, which can mean "for this time only," "never again," or "one chance in a lifetime." Our client felt the same way.

As the Japanese economy continues to grow, more foreign companies are entering the market and are willing to pay a high price for the best talent.

As our Japanese client company demonstrated, it was able to beat the larger foreign companies by being decisive, the senior management demonstrated passion and conviction in their business and everybody involved acted proactively.

They understood the meaning of *ichi-go ichi-e*.