

Executive Search

Case Study

Head of Business Development (UPI Business)

For a Fintech organization based in India

Technology Practice

Background

Our client is an organization which is a SaaS unifying aggregation layer interconnecting issuers, acquirers, networks and other payment gateways, processors with merchants.

What was the exact ask/ role specification

To strengthen their new business line, our client was looking to bring on board a **Head of Business Development**. This new role would support business growth processes and focus on the development and growth of the UPI business by building relationships in the industry including NPCI, leading Banks, UPI Consumer Apps & the expansive online merchant base. This role would report to the Chief Operating Officer and be based out of Bangalore, India.

The process

We started the process by working closely with the hiring manager (the COO) to get a sound understanding of the role - diving deep into the exact ask, the competencies required for the role, the long-term vision, etc. After having a detailed set of discussions, we drafted a comprehensive company profile and a job description document that captured key aspects of the role, not only including the kind of experience required but also the impact that this role would have on the overall growth story of the organization. It was important to highlight that this role was going to grow into one of the biggest revenue generators for our client.

As the next step, a preliminary set of target organizations were identified which primarily included Fintech organizations - both start-ups and established global firms. Additionally, it was important to identify candidates who could be equally comfortable in interacting with both corporate leadership in global organizations as well as leadership in national and private banks in India.

Next, we ensured that we were reaching out to the right set of candidates from these organizations. We created a pool of 20 potential candidates and from that list, we presented a shortlist of top 5 candidates who would be a great fit for this role. At this stage, we had an open dialogue with the hiring manager to get their feedback regarding these candidates. These feedback sessions provided us with much-needed insight, proving to be effective in our identification process by revealing our client's thought process with respect to evaluating the candidates.

Based on this critical feedback, we began engaging with our networks and candidate pool as we zeroed in on the suitable set of candidates. Over a period of 4 weeks, we discussed in detail about 10 candidates who expressed interest in this opportunity and submitted a final set of 6 candidate dossiers.

Out of these 6 candidates, 2 went through with multiple interview rounds (6 rounds). Unfortunately, during this period the key stakeholders, including the hiring manager, got Covid19, putting the entire process on hold for nearly 3-4 weeks. During this time, the PeopleAsset team took up the mantle of managing the candidates in the pipeline to ensure that they did not drop off or lose interest in the opportunity. When the process restarted, the client moved quickly and within 3 weeks they were ready to extend the offer of employment to the chosen candidate.

We worked closely with the candidate and the client to ensure that there were no gaps in communication and a competitive offer was made to ensure acceptance from the chosen candidate. Together with multiple stakeholders, we ensured a win-win situation (for our client as well as the candidate), and the candidate accepted the offer of employment. While the chosen candidate was serving their notice period, we worked with them, ensuring a constant channel of communication with the leadership from the client team. These interactions significantly minimized the space for any 'surprises' after onboarding, thus preparing our candidate for their role.

The chosen candidate brought in more than 15 years of rich and diverse experience across start-ups as well as established companies. With a stronghold in Fintech/financial service companies, the candidate had played a critical role in their current organization to successfully build a new business vertical ground up.

PeopleAsset differentiator

- PeopleAsset focused on drawing out the importance of the new business and the impact of this new role into the job description.
- Ensuring that the candidate remain interested and engaged during the brief gap in the interview process due to unavoidable Covid related issues with the client.
- With a small pool to work with, it was important to ensure that research and evaluation was spot-on.
- The evaluation was not just about assessing the candidate but intensely marketing the client organization and the opportunity to prospective candidates since the client organization was fairly young and not as hugely well known as the other Fintech firms in the Indian start-up ecosystem.
- The hands-on and deep process of engagement adopted by PeopleAsset ensured that there were no surprises for both the candidate and the client when it came to onboarding.