

# Reference Check Guide

## Leadership Operating Roles | Private Equity Portfolio Companies

Structured Reference Framework

<b>Candidate Name:</b>	
<b>Role / Level:</b>	
<b>Reference Name:</b>	
<b>Reference Title / Company:</b>	
<b>Relationship to Candidate:</b>	
<b>Date of Reference Call:</b>	
<b>Interviewer:</b>	

## SECTION A — OPENING & CONTEXT-SETTING

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Begin by introducing yourself and framing the conversation. References are most valuable when the reference understands the stakes and speaks candidly. Use the language below as a guide but make it your own.

### Interviewer Opening Script

*"Thank you for taking the time to speak with me. We are conducting a structured reference process as part of a thorough evaluation for a senior leadership role within a private equity-backed portfolio company. I will ask you specific, behavioral questions about [Candidate Name]'s performance, working style, and leadership. The goal is a candid, balanced conversation — both strengths and areas for development are genuinely valuable to us. Everything you share will remain confidential and be used only to inform our hiring decision. We will be asking all references similar questions to ensure consistency. This typically takes about 30 minutes. Does that work for you?"*

### Confirm Relationship

- How long have you known [Candidate Name], and in what capacity?
- Did you work directly with them — as their manager, peer, or direct report?
- During what time period did you observe their work most closely?
- Were you aware that [Candidate Name] would be listing you as a reference?

## SECTION B — ROLE & PERFORMANCE CONTEXT

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<b>1</b>	<b>What were the candidate's core responsibilities in the role you observed them in?</b>
	<i><b>PROBES:</b> Probe for specifics and scope: team size, budget ownership, P&amp;L responsibility, cross-functional accountability. Ask: "What were they hired to accomplish?" and "How did their role evolve over time?"</i>
Notes:	

<b>2</b>	<b>How did the candidate perform against those responsibilities? What metrics or outcomes best reflect their impact?</b>
	<i><b>PROBES:</b> Do not accept generalities. Press for specifics: revenue growth, EBITDA contribution, operational KPIs, team retention, on-time delivery. Ask: "What numbers moved because of them?" and "How do you know?"</i>
Notes:	

<b>3</b>	<b>How would you rate their overall performance during this period — and how did that compare to peers in similar roles?</b>
	<i><b>PROBES:</b> Use A-Player framing: Ask where they ranked relative to peers — top 10%? Top quartile? Ask what made them different from average performers. Press: "If you had to rank your top 5 performers, where did they fall?"</i>
Notes:	

## SECTION C — LEADERSHIP & MANAGEMENT EFFECTIVENESS

<b>4</b>	<b>How would you describe the candidate's management style? How did they lead their team?</b>
	<i><b>PROBES:</b> Probe for specifics: Did they lead through inspiration or directive control? How did they handle underperformers? Ask: "Can you give me an example of how they handled a difficult personnel decision?" Topgrading principle: A-Players attract and retain A-Players.</i>
Notes:	

<b>5</b>	<b>How effective were they at building, developing, and retaining high-performing teams?</b>
	<i><b>PROBES:</b> Ask: "Did their team improve under their leadership?" and "Were there A-Players who followed them or sought them out?" Probe for any pattern of high turnover or team instability. Note how they handled terminations.</i>
Notes:	

<b>6</b>	<b>How did they operate across the organization — with peers, senior leadership, and the board?</b>
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	<b>PROBES:</b> Probe for influence without authority: Did they build alignment across functions? How did they handle conflict or competing priorities? In PE contexts, ask: "How did they engage with the ownership group or board?" and "Were they investor-ready in their communication?"
Notes:	

## SECTION D — OPERATING IN A PE / HIGH-PERFORMANCE ENVIRONMENT

<b>7</b>	<b>How did the candidate perform under pressure — tight timelines, limited resources, or high-stakes decisions?</b>
	<b>PROBES:</b> This is critical for PE-backed environments. Probe for specifics. Ask: "Describe a moment when the business was under real pressure — how did they show up?" Probe for composure, decisiveness, and the ability to prioritize ruthlessly.
Notes:	

<b>8</b>	<b>How did they balance short-term financial performance with long-term organizational health?</b>
	<b>PROBES:</b> Probe for EBITDA discipline vs. people investment. Ask: "Were there moments where they had to make hard trade-offs? How did they decide?" Look for value-creation orientation, not just cost-cutting instinct.
Notes:	

<b>9</b>	<b>How did they respond to change — restructuring, new ownership, strategic pivots?</b>
	<b>PROBES:</b> Probe for adaptability and resilience: "Were there significant changes during their tenure? How did they lead their team through uncertainty?" In PE contexts, this maps directly to integration, carve-out, or growth mandate scenarios.
Notes:	

## SECTION E — MOTIVATION, STYLE & FIT

<b>10</b>	<b>What motivates this candidate? What conditions bring out their best work?</b>
	<b>PROBES:</b> NB: motivation predicts long-term performance more than skill. Ask: "What energizes them?" and "What drains them or causes friction?" Probe for fit with an ownership-oriented, results-driven PE culture.
Notes:	

<b>11</b>	<b>What is their preferred working style — collaborative, independent, or directive? How do they communicate?</b>
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	<b>PROBES:</b> Probe for how they show up in meetings, how they handle conflict, and how they deliver difficult messages. Ask: "How do they handle being wrong?" and "How do they receive feedback?"
Notes:	

<b>12</b>	<b>What specific development areas were identified during their time with you — and how did they respond to feedback?</b>
	<b>PROBES:</b> This is a cornerstone point. Press past generalities: "What specific feedback was given?" and "What changed as a result?" A strong candidate will have a clear growth arc. Coachability is a leading indicator of long-term potential.
Notes:	

## SECTION F — ROLE QUALIFICATION & FIT ASSESSMENT

<b>13</b>	<b>Based on what I've described about this role — [briefly describe scope, pace, PE context] — do you believe this candidate is qualified? Why or why not?</b>
	<b>PROBES:</b> Give the reference enough context to make a genuine judgment. Press them to connect what they know about the candidate to the specific role demands. Ask: "What gives you confidence?" and "What would give you pause?"
Notes:	

<b>14</b>	<b>What should we do to enable their success in this role?</b>
	<b>PROBES:</b> This question reveals unspoken concerns and practical insights. Ask: "What onboarding support, management style, or environment would make them most effective?" and "What would set them up to fail?"
Notes:	

## SECTION G — CLOSING QUESTIONS

<b>15</b>	<b>What are this candidate's most distinctive strengths — the qualities that set them apart from others at their level?</b>
	<b>PROBES:</b> Ask for specifics, not adjectives. "What would you say they do better than almost anyone else you've worked with?" Probe for the top one or two genuine differentiators.
Notes:	

<b>16</b>	<b>Would you rehire this candidate? At what level?</b>
	<b>PROBES:</b> If yes — probe for enthusiasm: "Would they be among your first calls?" If hesitation — probe directly: "What's giving you pause?" The gap between stated enthusiasm and body language is meaningful.

Notes:	
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<b>17</b>	<b>Is there anything else — positive or constructive — that you believe we should know as we make this decision?</b>
	<i>PROBES: Leave space for the reference to volunteer anything that hasn't surfaced. Sometimes the most important insights come here. Silence after this question is worth noting.</i>
Notes:	

## SECTION H — INTERVIEWER'S OVERALL ASSESSMENT

PERFORMANCE SIGNAL	LEADERSHIP SIGNAL	OVERALL RECOMMENDATION
<input type="checkbox"/> Strong <input type="checkbox"/> Solid <input type="checkbox"/> Mixed <input type="checkbox"/> Weak	<input type="checkbox"/> Strong <input type="checkbox"/> Solid <input type="checkbox"/> Mixed <input type="checkbox"/> Weak	<input type="checkbox"/> Strong Hire <input type="checkbox"/> Hire <input type="checkbox"/> Conditional <input type="checkbox"/> Do Not Hire

### Key Themes & Patterns Observed

### Red Flags / Areas Requiring Further Diligence

### FINAL JUDGMENT QUESTION FOR THE INTERVIEWER:

***Having completed this reference, do I have enough evidence to conclude this is a HIRE — someone who will deliver top-quartile results in this specific role, in this specific PE-backed environment, at this specific stage of the business?***

*If the answer is uncertain, investigate further before advancing. Hiring a mis-hire at the leadership level in a portfolio company is rarely recoverable within the hold period.*