

[Letter from the Editor]

Dear Friends:

I'm still waiting for the groundhog to peek his snout out of the hole and see its shadow, to inform us if we're going to have another three months of economic winter. At best, current economic signals are mixed: a few startups getting funding; extended sales cycles; boards questioning the direction of their companies; orders coming in at a trickle; mass terminations after acquisitions; and companies turning around both through fresh management and by changing market niches. Our courage to persevere and make lemonade out of lemons amazes me. On that note, this Laundry List is chock full of new opportunities and goings-on's that I thought you'd appreciate.

As winter thaws, and we finish off our 7th year of business, I want to thank you all for your patronage, support and friendship through what was probably been the most difficult year many of us have ever seen economically. Sharing the disappointments and fears have brought us closer and made us stronger. I am more appreciative of our relationships, and more humbled next to the strength and courage I see in job seekers. We, along with all of you, are counting on the old adage, "You earn what you sow."

As you get new jobs or new challenges in your current ones, please think about us when you're doing some kind of people change. We'll help with either bringing them in, developing them, or moving them around. As we continue to learn from all of you, you can learn from us and benefit from our career development-related experience in executive search and coaching. Thank you again for allowing us to serve you, learn from you, and grow with you.

Take care,
Valerie

P.S. I have some joyful news to share! I am engaged to Adam Bernstein and will be getting married on August 11th at Holy Trinity Episcopal Church in Menlo Park. Adam's family is from Boston and Cape Cod, and he's a big Patriots and Red Sox fan. Please keep us in your prayers, both for a happy marriage, and for little quarterbacks and pitchers of our own.

Ask Valerie

This month all our Ask Valerie's come from CEOs...

Dear Valerie:

I need to fire my VP of Marketing ASAP, whom we hired for our startup nine months ago. He can't sell worth a damn, isn't a team player, and is angry because we've had to change our direction. He complains constantly, and has angered our board. What do you think I should do?

-Upset CEO

Dear Upset:

When a relationship breaks down, it's usually 50-50. You now understand that you need someone much more sophisticated and thick skinned. During the confidential search for his replacement, which will take

about six weeks, why not have one last ditch heart-to-heart and from that try to identify the character traits that were missing?

Dear Valerie:

I'm a former San Jose executive, now working in Malibu. My legacy employees have no work ethic. Between the surfers and the tree huggers, rolling in at 9:30am just in time for lattes and bagels, then leaving at 3:30 because the waves are rad, no one around here puts in a full day. I don't have a question; I just wanted to tell you that from now on I'm only hiring folks from Silicon Valley and making them move down here.

-Focused on the Bottom Line

Dear Focused:

That's fine, and probably a good idea. Just don't fall into the trap of assuming all Silicon Valley folks have the work ethic you are seeking. Even if you find a compatible geographic pool, you still need to screen for skills, judgment, work ethic and communication style. And don't forget that some surfers (or kayakers!) work really hard and some techies are lazy.

Dear Valerie:

In the last year, I have laid off over 50% of our workforce, closed down two divisions, moved manufacturing overseas, fired 1/3 of my executive team, lost executives I didn't want to lose, been dragged through the mud on a certain website, and basically had a really lousy year. I'm had more employee town meetings, all-hands conference calls, employee newsletters, small group meetings, etc. than I thought possible. But it seems like it's not enough. The rumor mill is constant, people look at me like I'm the grim reaper, and my health is beginning to suffer. What else should I be doing?

-Turning Off the Lights

Dear Lights:

You've spent plenty of time communicating: now you need to back off, and let your managers run their own shows and rebuild their own teams. New objectives, new project assignments, personal development goals, and the tools to get their jobs done--this will help everyone heal.

Networking & Professional Development Events

VC Taskforce: Planning for an M&A or IPO one year out

February 20, 2002, Wilson, Sonsini, Goodrich & Rosati, Palo Alto, CA

Breakfast Workshop for investors, or those in a start-up or on-going business. If you have questions or concerns about planning your exit, you and your key executives will want to attend.

Val's tip: Find companies ripe for your M&A leadership experience; or give yourself an expert opinion.

Latinsinit: Overcoming Hurdles for Foreign-born High Tech Professionals

February 20, 2002, Cardinal Hotel, Palo Alto, CA

This talk will provide 10 important guidelines for foreign professionals looking to improve their communications skills and chances of success in the American culture.

Val's tip: Great way to network with a specific demographic group.

AIF: Enron: Board or Auditors Negligence?

February 21, 2002, Rickey's Hyatt, Palo Alto, CA

International Angel Investors Monthly Mixer including wines tasting, dinner and panel discussion. A panel of MBAs, an ex-Andersen employee, and lawyers will discuss where it all went wrong.
Val's tip: This is where you meet early stage companies and offer to consult for free to get in the door.

NACD: Conducting Effective Board Meetings

February 21, 2002, Sheraton, Palo Alto, CA

Silicon Valley National Association of Corporate Directors. Some board meetings are a pleasure to attend, well planned and crisply executed. Others are unproductive and a waste of time. What is the secret to running an effective and productive board meeting?

Val's tip: My favorite group. This is a great way groom yourself for board positions.

Churchill Club: Health Care is Hot

February 26, 2002, Marriott, Santa Clara, CA

Hear four venture capitalists who are shaping the future of healthcare initiatives including the human genome project, new healthcare service paradigms and minimally invasive medical devices.

Val's tip: Sound intelligent when you interview for those biotech jobs.

FWE: Trends in Life Sciences: Women Leader's Perspectives

February 28, 2002, Brobeck & Pflieger offices, Palo Alto, CA

Forum for Women Entrepreneurs. Three women CEOs share their perspectives on trends in their respective fields including Biotech, Drug Delivery and Medical Devices.

Val's tip: So many of you want to work in biotech, here's your entré.

NCHRA SF Chapter; Managing Layoffs with Compassion

March 20, 2002, Sir Francis Drake Hotel, San Francisco, CA

Judy Starling, Senior Director of HR at Oracle, joins Valerie Frederickson to present the best practices for managing employee terminations, including how to evaluate package options; prepare for emotional fallout; coordinating group and executive layoffs; and when to call your attorney.

Val's tip: Improve your firing skills and network with an awesome crowd.

Current Searches:

Within the last few months, we have placed executives in a range of disciplines listed below. Current client discussions promise more opportunities in the very near future. We strongly encourage qualified candidates of the following areas of accomplishment to contact us immediately for future consideration: Board-level Director; CEO; International Vice President, Human Resources; Vice President, Human Resources; Chief Financial Officer; Vice President, Sales and Marketing; Vice President, Business Development; Vice President, Strategic Marketing.

HR Manager (San Francisco)

HR Manager needed for 60 person, 13 state, profitable, successful financial services project management firm in an interesting, non-high tech field. Be able to interact well with the senior team while enhancing and implanting HR programs. Email your resume in MS Word format to recruiting@vfandco.com.

HR Director/Vice President (San Francisco)

Looking for a high end, VP-level HR executive with a best practices tool kit from well-respected large companies, and the roll-up-the-sleeves attitude of a startup. We need a person with superb

communication skills and personal presentation, lots of self-confidence, and high flexibility/client services focus. Email your resume in MS Word format to recruiting@vfandco.com.

VP Sales & Business Development (Peninsula)

Visionary, strategic, energetic VP Business Development/Sales/Marketing needed for a startup software company. Have over ten years of solid enterprise software sales and marketing management experience in both large companies and small, including key account development, major account management, recruiting and managing multi-channel sales forces, and be able to contribute at a very high level and make your impact on not just the company but the entire industry. Experience managing direct and indirect sales forces and marketing teams is necessary, plus the willingness to step in and lead sales efforts. Email your resume in MS Word format to recruiting@vfandco.com.

Vice President of Operations (Bay Area)

Bay Area construction management company is looking for a VP (or outstanding Senior Project Manager) to provide energy, leadership, strategic planning expertise, and enthusiasm to 150 person, high profile construction company. Experience in general contracting, RFPs, business development, finance, project management, and JVs needed. Chosen candidate will be in succession plan to become President. Very well compensated position with an interesting equity twist. Will relocate right candidate. Email your resume in MS Word format to recruiting@vfandco.com.

Board Members (Silicon Valley and Nationwide)

Urgent!

1. VPs of Sales/Business Development or CEOs of blue chip software companies with board level comprehension of software and hardware industries, products, and potential markets.
2. High profile politician well-connected in both Bay Area and international (Pac-Rim) issues.
3. Well-respected senior executive (CEO preferred) experienced with and passionate about corporate diversity programs.

Email your resume in MS Word format to recruiting@vfandco.com.