

[Letter from the Editor]

Dear Friends:

The unspoken fears in the minds of leaders has changed from “Will we stay in business?” to “Will we lose our good people?” Boards and executives are focusing on investing in their teams to make sure that they will have the right people in the right jobs as the company continues to grow.

My own firm has reflected this trend. After our best year ever, we made the difficult decision to completely overhaul what had been a very successful team. We’ve brought on Roger Barney, our Principal Consultant, who has over 40 years of experience and just retired from Borland Software as an EVP. We’ve also added Michelle Villalta, who joins us from Draper Fisher Jurvetson as a Client Services Associate. We invested a great amount of internal resources in strategic planning for the next three to five years and reorganized our internal organizational structure – communications, roles, decision-making and accountabilities. Despite an anxious feeling I had that we were losing market share to our competitors while we took on these “renovations,” I discovered that many of our clients were doing the same things. We’ve found a huge increase in performance management, organizational development and strategic planning. This runs somewhat counter to all the headlines that we’ve all seen about outsourcing and the loss of jobs. These types of consulting projects were practically non-existent two years ago, but now it seems everyone we talk to wants to discuss strategic human capital management – a critical aspect of every organization that has been ignored and unfunded for too long. Refreshingly, we’ll be looking at how companies have evolved these programs over the course of the year through a series of discussions, events and conversations with executives. Our 2004 topic will be “Investing in People.”

This month we’d like to thank Laura MacKinnon of Hyperion Solutions for all her referrals and friendship.

Take care,  
Valerie

**ASK VALERIE:**

Dear Valerie:

We’re thinking about opening up a call center in Singapore. What are the advantages and disadvantages of this location?

-Southern California CEO

Dear SoCal:

I asked our internal expert, James “Fred” Holland, about this one. He says, “The selection of Singapore as a base for customer support is a solid choice. More global companies are choosing Singapore for servicing their global customer base due to the well educated, English speaking and, for the most part, a University-level educated workforce (49% of the graduates attend University outside of Singapore). The Singapore Government via the Economic Development Board also provides incentives for foreign investment as well as for training and development of the workforce. The overall flexibility of the Central Provident Fund (Pension Plan) also helps companies manage their cost during economic downturn.

Employment agreements can be very straightforward; the labor environment is still very heavily regulated, but continues to be business friendly. Setting up your call center can be done using local sources, but you will need to ensure a local legal entity is created with the authority to enter into an employment agreement, as well as, infrastructure manage the delivery of payroll while making the appropriate payments to the local taxing authority.”

If you'd like more information on this, you can contact James Holland, Managing Principal of our international HR consulting practice at 650.614.0220 or james@vfandco.com. James has over 20 years of HR experience, including 11 living in Asia, and specializes in projects like this.

Dear Valerie:

We like to recognize employees with 10 years' service by doing something special for the employee and their family. This is getting cumbersome because there are too many employees, it is becoming increasingly difficult to figure out entertainment and many don't appreciate or attend the party. How can I evolve this tradition without seeming like we don't care?

Dear We Don't Care:

You may want to drop the entire practice and instead, reward employees for performance. According to David Noer, author of *Healing The Wounds*, and other books on changing corporate culture, rewarding and recognizing for longevity over performance instills a paternalistic/maternalistic culture where people don't have to perform, they just have to hang around and be taken care of. Every day, each employee should be motivated to do better, smarter, faster. What you would have to do is to have a talk with all the employees, letting them know that you have seen the light, and that you are changing the company's culture in order to make the company more profitable over the long run, hence increasing the likelihood of having jobs for them. Talk about the "employer-employee contract", talk about "You, Inc." Instead, you may want to simply recognize people for longevity in the newsletter, or read off names at company meetings, when you are recognizing and rewarding people for excellent performance. You can read an article on my website that addresses some of this. It's called *Career Resiliency and the Bottom Line*.

### **Upcoming Events:**

Job-Talk with Valerie Frederickson

April 25, 2004, KNEW 910 AM Radio

Tune into the first radio show of its kind in the San Francisco Bay Area that talks openly and irreverently about what it really takes to have a career. Career experts Rich and Ron, who have over 50 years of experience combined, host the series. Valerie Frederickson joins the weekly discussion to offer insights into what job seekers need to know about the changing job market and how to change your strategy. Don't miss your chance to call in and get straight answers from the experts. [www.knew910.com](http://www.knew910.com)

Career Strategies for the New Economy: Secrets From The Experts

April 27, 2004, Financial Women's Association Luncheon, Peninsula

Valerie Frederickson joins a panel of top female executive search consultants and will specifically address how outsourcing is affecting top finance jobs and how to position for board seats.

EMQ VIP League presents "Entertaining through the Seasons"

May 6, 2004, San Jose Fairmont Hotel, San Jose, CA

This spectacular auction, presentation, and luncheon fundraiser is for EMQ Addiction Prevention Program, which is supported by Roger and Jeanette Barney, who co-founded the VIP League. To join Valerie Frederickson at her table, contact [mpr@vfandco.com](mailto:mpr@vfandco.com).

**Current Consulting Projects:**

- Training program assessment
- Executive team assessment and development recommendations
- Board of Directors assessment
- Team building/communications with Board and executive team
- Executive team performance issues/adding someone under the Founder
- Executive team reorganization
- Executive coaching
- Executive team development
- Compensation analysis for a not-for-profit executive team
- International call center strategy
- Global outsourcing of sales to third parties

**Current Searches:**

We encourage the following qualified candidates to contact us for current and future consideration: Board Director, CEO, IVPHR, VPHR, CFO, Controller, Sales and Marketing, VP of Business Development, VP of Marketing, VP of Engineering, HR Director. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

**Board Search Practice:**

Member, Board of Directors (Silicon Valley)

Publicly held, emerging market technology manufacturer with global operations seeking active, engaged, leadership-oriented board member with experience as technology CEO and time to fully participate as a board member. Up-to-date Sarbanes-Oxley, corporate governance skills and experience helping a board increase their use of general board best practices preferred. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

Member, Compensation Committee, Board of Directors (Silicon Valley)

Publicly held, global networking/telecommunications firm seeking a leadership-oriented board member with in-depth executive compensation and performance management experience and the time to fully participate as a board member. Up-to-date Sarbanes-Oxley, excellent corporate governance skills. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

Member, Board of Directors (Silicon Valley)

Early stage well-funded startup with recurring revenue in software professional services industry seeking market-expert board member with good track record growing global companies and directing executive teams. Background in sales, marketing, or professional services preferred. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

## General Search Practice:

### Vice President, Private Equity (Peninsula)

Vice President will report directly to Principal for one of the world's leading private equity firms. Outstanding track record in deal making (3-5 years experience) at world-class investment bank, venture capital firm or hedge fund, combined with exceptional academic performance from a top business school required. Healthcare services a plus. Local candidates preferred. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

### Associate, Private Equity (Peninsula)

Associate will work directly with the Partners for one of the world's leading private equity firms. Primary responsibilities include deal sourcing through directly engaging chief executives at prospective investment companies in the \$2-\$10M range as well as analysis and deal structuring on engagements. One to two years experience in investment banking in addition to summa cum laude or better at a top undergraduate school. Must have exceptional communication skills and internal drive. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

### Director, Site Operations (Austin, TX)

For high tech manufacturing facility, Director of Site Operations to oversee all operations functions related to the manufacturing site. Responsible for all manufacturing and materials functions, support quality, engineering, sales and administration functions on a dotted-line basis. Oversee all facilities-related activity such as construction and compliance with environmental health and safety programs. BS, MBA preferred. Seeking strong leadership track record in fast-paced, high growth manufacturing environments. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

### Vice President, Product Marketing (South Bay)

Development, implementation, and maintenance of fundamental processes and plans for a semiconductor equipment company. Creating, maintaining and implementing marketing plans that support selling these products and the ability to clearly communicate and directly interface with customers to assess their needs is a primary responsibility. Drive the execution of product lifecycle from product assessment (product management) through research and development to product marketing. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

## HR Search Practice:

### Director, Compensation/Benefits/HRIS (Mountain View)

Devise and implement strategy for global compensation, benefits, and HRIS for leading software company. Experience with global compensation, options programs, career pathing, and sales compensation as well as a passion for building HR systems required. Will consider senior consultants from major compensation firms or hands-on total compensation executives. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

### Training Manager (San Francisco)

Lead the training function for an extremely high growth, privately held financial services organization. Candidate will have 7+ years of training management experience with his/her own training modules and methodologies. Have domain expertise in training, e-learning, instructional design theory and processes, and use of technology driven delivery systems. Advance degree in related field plus solid career in

corporate training and organizational development necessary. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

Internal VF&Co Positions:

MarCom/PR Consultant (Menlo Park)

On a part-time basis, arrange local and national presentations, speaking proposals, events, press releases, media interviews, articles, mailings, book revisions, new website roll-out, marketing materials, channel communications and events, and media relations as a compliment to our sales efforts. We need a strategist/talker/writer, not a visual type. Five years of experience in professional services required; domain expertise in human capital management preferred. This is a hands-on, multitasking, no ego, low budget, high-production opportunity. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

HR Consultant (Menlo Park)

Join our adjunct consulting team to provide strategic human resources support to our clientele. Must have at least five years of demonstrated success as a HR consultant, in addition to internal HR roles. We are a highly collaborative, supportive, independent group, committed to providing no-ego, win-win solutions. Flexible, creative, fast moving, and highly productive are the traits we're looking for, along with board-level presentation skills. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

Recently Closed Searches:

Director, Compensation (Sunnyvale)