

[A LETTER FROM VAL]

## **The 21st Century Lemonade Stand**

Dear Friends:

“If life gives you lemons, like lemonade.”

A year ago, this quote from my friend Shay Benchorim was rattling around in my head quite a bit. The first quarter of 2010 was indeed full of lemons for us here at VF&Co, as many employers were emerging from the Great Recession risk adverse and not doing a whole lot one way or the other, people-wise. So we spent Q1 doing something I truly love: taking stock of our business, evaluating the changing needs of our clients and ourselves, and then reorganizing and reinventing the business to better meet those needs.

In our case, we decided that the best way to make lemonade was to first get rid of some lemons. We moved out of the large, corporate offices we'd been in for 10 years and shifted instead to a global, no-headquarters, wireless, paperless, flex-time, work/life balance, focus-on-what's-really-important business model. We sold our phone and IT systems on Craigslist, let go of the contractor that had been maintaining all that stuff, fired the company that had been overwatering the dozens of office plants, wrapped up and stored 13 executive offices' worth of art work, lamps, and decorations—basically we lost the equivalent of 60 pounds of fat. We then moved our core functions into a building that I own in downtown Menlo Park, which we treat as a series of lofts with flexible workspaces, all of us on Blackberries and laptops.

Any transition is difficult, and I took the time to grieve the loss of my old corner office, which was so beautiful it had been featured in Elle magazine and appeared on numerous TV newscasts. Don't get me wrong: The new building is awesome, and has a fabulous landlord who loves plants and respects my staff and shares all of my hopes and dreams. But it's different. When I'm in the office now, I work in a big open space with as many as four other people. Talk about transparency: Whenever I do any extracurricular stuff like browsing parenting websites or shopping for baby toys, everybody knows my business.

Still, the change has been invigorating and rewarding, and an extreme focus on productivity and collaboration has emerged throughout the organization. Our full-time staff is more engaged than ever, even though they're all doing more personal stuff during business hours, like exercising their horses on their lunch break or tutoring schoolchildren in the afternoons. On nice days, we have our staff meetings out on the deck. When it rains, many of us work from home. Our 20-somethings occasionally choose to do their work in the middle of the night, in one case from a WiFi-equipped boat enroute to Finland. And yet, when we've taken on larger projects like nationwide RIFs, we have managed to be at 30 different client sites with less than 10 days' notice and have a utilization rate of 90 percent or higher. Pretty damn good.

My inspiration for all this was an article that one of our staffers sent me about Accenture, which also has no home office. It showed the CEO, a woman, with her Blackberry, “somewhere” in the world. I thought, “Wow. If she can do it, so can I.” But to be honest, it's worked out better than I could have possibly imagined. Once the move was completed last March, business picked up across all segments: HR executive search, HR consulting, HR contracting, executive coaching, and outplacement. The trend continued through the rest of the year, with revenues almost returning to pre-recession levels.

It seems our clients have used the downturn as a chance to hit the reset button, changing, growing, buying, selling, upgrading, and investing in their own productivity as a competitive advantage. I have done the same. Now I bike to work on days when I don't have external client meetings, which has helped me to literally lose 60 pounds of my own, giving me some much-needed extra energy for the double toddler duty I face when I get home. And I've also adjusted my attitude about work, learning to be happy with a little less control and ultimately having a lot more fun.

Fast-forward to mid-January 2011, and the lemonade is flowing like champagne on New Year's Eve. All of our clients are hiring, and everyone's viewing talent as a strategic differentiator to win the war and gain market share. We look forward to partnering with many of you this year. Keep an eye out for our new website shortly, and also please give a warm welcome to some excellent new staff members we've recently brought on board.

Take care,  
Valerie Frederickson

### **Ask Valerie The Career Issue!!**

Note from Valerie: these are real questions that I was asked in the past month.

Dear Valerie:

I feel so guilty because I'm at work so little. I don't come in until late and then leave early because I have twin babies. My co-workers all work such long hours that I just don't feel like I'm pulling my weight. What do you think?

- Guilty with twins

Dear Guilty:

Are you kidding? You're a Ph.D. female researcher with year-old twins. I bet that your whole department is just relieved that you didn't quit when you became a mom. Plus, you probably underestimate your contributions. Relax, do what you can, and don't worry about it.

Dear Valerie:

I'm a long-time HR consultant with good ER and coaching skills, and have been in an internal position as a Director of Talent Acquisition and Management for your client for most of last year. I'm really not sure I want to go back in-house. Why are you pushing so hard to let them convert me?

- Concerned

Dear Concerned:

In a word: recovery. That is what this year is all about, and frankly, most 30+ year HR people would give their right arm to be offered a job like this with such a hot, high growth, pre-IPO company. We all need to reinvent ourselves regularly and give ourselves a career makeover. It's what keeps us fresh and disciplined. Running staffing will do that for your career, and two or three years from now, you'll be worth much more on the open market and will have renewed energy and confidence.

Dear Valerie:

I've been unemployed the last few years but have been telling people I've been consulting. I would like to find a full-time job but the market is terrible. What can you do to help me?

- Need a job

Dear Need:

In this case, you can't depend on recruiters. Ask not what I can do for you, but what you can do for yourself. Here's a model: 1) For every year that you're out of work, plan on dropping your desired comp by a certain factor, like 10 or 20%. 2) Estimate that your ability to present well and to navigate a corporate environment drops off by about the same amount every year. So, if you were a Senior Manager making \$150,000 at a large tech company three years ago, you're now worth around \$60,000 a year as an individual contributor. Grieve it, and get over it. Go get yourself any job you can and get back to work before it's too late. This is a semi-jobless recovery, and the longer you wait the more unemployable you become.

- Valerie

### [HR Consultant & Contractors' Corner](#)

What's Up in HR At Successful Companies?

Each month you can check out what's critical to our clients by seeing what kinds of HR projects we're doing.

A Sample of Our Current Contracting & Consulting Assignments:

- Working closely with a major tech company's post-acquisition integration
- Helping in the evaluation and Exempt/Nonexempt classification of employees at this Fortune 500 company to ensure compliance with FLSA
- Compensation consultant filling a position that is temporarily vacant; focusing on executive compensation for this software company
- Contract benefits analyst at a tech start-up, ensuring employees are covered within the budgetary restraints of the company
- HR Generalist assigned to tackle multiple projects for a rapidly growing start-up
- Temporary help for a company that is growing rapidly and hiring globally, filling requisitions as fast as they come in
- Temporary HR Director role assisting an internationally-based solar energy company grow its US operations
- Reviewing Board of Director's compensation structure for a high tech company to ensure the members stay engaged and motivated
- Partnering with a chip company's HR and Marketing organization to revise their employment brand in the labor market
- Helping a global company with specific compensation challenges that are tied to global seasonal workforce fluctuations
- Systems work concerning Applicant Tracking Systems/HRIS/Succession Planning and many other ways to get HR practices tech enhanced
- Executive coaching engagement to determine leadership potential and identify developmental opportunities

Needed an HR contractor yesterday? You will be guaranteed one qualified candidate within 24 hours, or two within 48 hours. This includes Compensation & Benefits, M&A, HRIS, OD, Generalist, and all other areas of expertise. All our contractors are personally supervised by Partner & Principal HR Consultant James Holland and have access to our entire consulting staff and its resources. Immediate needs? Contact Michele Li at 650.614.0220 or [michele@vfandco.com](mailto:michele@vfandco.com)

### Current Executive Searches

Vice President of Human Resources (Sunnyvale, CA)

One of the largest and most well-respected tech companies in Silicon Valley, with locations in the Americas, Europe, and Asia, is looking for a #2 HR executive to lead HR initiatives for their largest client group. The ideal candidate will have a strong HR Generalist background, have held the #1 role at a mid-sized firm or the #2 role at a large company, and have extensive experience in the biotech or tech space.

Vice President of Human Resources (Washington D.C.)

Renowned, privately-owned East Coast construction company is looking for their top HR executive, reporting to their President. The ideal candidate will be a polished, strategic, sensible executive with a labor relations background and expertise in compensation, talent development, and succession planning.

Vice President of Human Resources (Plano, TX)

Privately-held real estate services company is looking for a Vice President of HR to lead their HR practices. The ideal candidate will have hands-on experience in designing, implementing, and maintaining HR processes for small organizations. Senior-level communication and interpersonal skills required..

Senior Director, HR Business Partner and Organizational Development (San Jose, CA)

Growing, public tech company is looking for a solid #2 to lead a team of HR Business Partners and the staffing organization. This role will also serve as a business partner to part of the leadership team. The ideal candidate will be a mature, hands-on OD expert with a background in large, best-in-class tech companies.

Director of HR Operations (San Jose, CA)

Private Silicon Valley tech company is looking for a strong HR Director to lead HR operations. The position reports into the VP of HR. The ideal candidate will have experience building organizational capability for medium-sized, rapidly expanding R&D and manufacturing enterprises. A high-energy, persistent and passionate attitude is critical to success.

Director Compensation & HRIS (Los Angeles, CA)

Large, brand-name entertainment company is looking for a Director of Compensation & HRIS to lead compensation and systems for a 3,200 employee division going through major talent change. The ideal candidate will be a creative, flexible, and polished compensation professional with a background in both Fortune 500 companies and rapidly-changing smaller organizations.

Director of Talent Acquisition & Talent Management (San Jose, CA)

Pre-IPO, rapidly-growing tech company is looking for someone to lead their Talent Acquisition & Talent Management initiatives. Initially, the key focus of this role will be a complete revamp of the company's

campus recruitment programs. The ideal candidate will have staffing and business partner experience in small to mid-size tech companies.

#### HR Business Partners (San Mateo, CA)

Rapidly-growing software company is looking for multiple HR Business Partners to support their global workforce. The ideal candidates should have a hands-on HR generalist background with expertise in organizational development, employee relations, and talent management. A can-do, proactive attitude with excellent communications skills will be critical to success.

#### Executive Compensation Consultant (Santa Clara, CA)

Fortune 500 semiconductor company is looking for an executive compensation consultant to plan, design, and implement compensation and incentive programs for all executive leadership. The ideal candidate will have 15+ years of experience in the compensation area designing annual, equity, stock, and other long and short term incentive programs.

#### Compensation Analyst (Sunnyvale, CA)

Leading global biotech company is looking for a Compensation Analyst to develop, communicate, and implement all components of recognition and rewards program for approximately 1,500 employees scattered around the world. The ideal candidate will be extremely detail-oriented and have at least 5 years of experience in compensation. CCP preferred.

#### HR Analyst (Santa Clara, CA)

Private, internationally-held professional services firm is looking for an HR analyst to compile, maintain, and analyze HRIS data relating to the compensation, performance management, and learning and development functions of this consulting company. The ideal candidate will have 3-5 years of experience as an HR Analyst at a mid-sized to large firm.

### [HR Professional Development Events](#)

European HR Directors Business Summit 2011  
January 24-25, 2011 — Birmingham, United Kingdom

Human Resource Executive Forum  
March 14-16, 2011 — New York, NY

SHRM Employment Law & Legislative Conference  
March 14-16, 2011 — Washington DC

The Human Resource Summit 2011  
October 14-16, 2011 — Lisbon, Portugal