

[Letter from the Editor]

Dear friends:

Thanks to all who attended *Executive Interviewing: Getting Beyond the Resume* last Monday at the beautiful new Omni Hotel in San Francisco. Special thanks to my co-presenter, Ruth Ross, SVPHR of Wells Fargo's Finance and Corporate Properties for such poignant content and wisdom. This topic resonated with our audience - many of whom shared personal experiences and asked provoking questions, even well after the presentation. To highlight a few points...

Ruth enumerated the critical need to redefine executive interviewing and recruitment as a process, not a singular event, with preparation taking 25% of the allotted time, assimilation planning another 25%, and 50% on the actual recruiting. In this difficult economic environment in which hires are few and critical, the cost of a hiring mistake is magnified exponentially.

Although many in the audience have experienced the wrong fit culturally sometime in their career, it came as a bit of a surprise to hear roughly 70% of all senior executives leave their new positions within the first two years. Jackie Buonassisi, partner with Magellan Consulting Group, concurred that many mergers have failed because of a poor match from a cultural standpoint noting recent examples such as Citigroup and Traveler's Insurance and Wells Fargo and First Interstate.

Lynn Vera, Director of Talent Acquisition of McKesson, highlighted the need to approach the interview process more strategically and shared challenges she has witnessed with large interview teams. To be successful, close attention must be paid to evaluating the expectations of the position, defining the ideal candidate from a holistic, cultural perspective, preparing the interview team, and assimilating the new executive.

Once you have spent thoughtful time preparing, interviewing and selecting the best fit for the position, you can still blow it in the first day if you don't have sufficient assimilation plans. Companies may think assimilation is less important now, and candidates often think incorrectly that they will be able to be productive on Day One. To ensure long-term loyalty and productivity, Ruth noted a structured assimilation process, such as N-MAP- New Manager Assimilation Process, is critical. Joan Dauria, VPHR of Looksmart, added that an assimilation program does not need to be elaborate or expensive and offered her version of an "on-boarding" process that has proven very successful.

There aren't a whole lot of secret strategies or sophisticated modeling, but a reaffirmation of fundamentals, intense focus on preparation, and some common sense is now in order.

We will continue to explore this theme through other panels, articles and events throughout the year. We hope you will join us!

Take Care,

Valerie

Upcoming VF&Co Events:

Women in Finance - Career Lifecycles: A Personal Perspective.

May 14, 2003, Restaurant Zibibbo, Palo Alto, CA

Valerie Frederickson will share with this fabulous group of female financial executives her personal insights on how to positively impact the direction of your career and how to gain more joy along the way. The Financial Women's Association of San Francisco (FWA) is a professional organization committed to furthering the advancement of women in the financial sector, as well as women in financial functions in other business sectors.

Designing Effective Termination Packages

May 21, 2003, Gray Cary Ware & Freidenrich LLP, Palo Alto, CA

Join Valerie Frederickson & Company and Gray Cary Ware & Freidenrich LLP in a discussion of employment termination best practices including the strategies, pitfalls, and tactics of designing appropriate packages based on everyone's special needs and the selection and management of outplacement firms. What's new and what's hot? Presenters include: **Mary LaVigne-Butler** and **Hope Case**, lead employment attorneys with Gray Cary Ware & Freidenrich, and **Valerie Frederickson**.

Current Retained 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@vfindco.com.

Vice President, Human Resources (Peninsula)

Strategic international human resources executive for rapidly growing, public software company. Must have recent executive-level generalist experience in the software/services industry, plus expertise in compensation/benefits, strategic staffing, strategic employee communications, planning, and performance management. HR Biz Partner outlook: there to serve the business first, HR second. Email your resume in MS Word format to recruiting@vfindco.com.

Vice President, Sales (South Bay)

Global manufacturer serving the semiconductor, biopharmaceutical and electronic components industries. Responsible for direct and indirect sales, business development efforts, new client acquisition, directing customer relationship strategies, and management of an internationally distributed sales infrastructure. Comprehensive sales and marketing expertise (10 years minimum; at least five years in a senior leadership role), experience in semiconductor or other hardware manufacturing industries. Track record and thrive and lead in a dynamic, team-focused environment. Leadership acumen, fast moving situations, and building and developing aggressive sales teams. Email your resume in MS Word format to recruiting@vfindco.com.

Senior Financial Executive (South Bay)

Controller or CFO, depending on the candidate. Responsible for management and maintenance of all accounting functions in the Finance/Accounting Department, comprising General Accounting, Financial Reporting, Credit, Collections, A/R and Cost Accounting. Manage direct staff of accounting managers and indirect staff of accounting clerks. The Controller/CFO position

reports directly to the President and has the responsibility to keep the President informed as to the company's financial health through accurate financial reporting; as well as being able to bring potential financial problems impacting the company to his immediate attention. BSBA, MBA in Finance/Accounting; CPA preferred. Eight to ten years related experience including five years in management position. Possess management and leadership skills; communicate well with all levels of organization. Detail oriented, aggressive, hands-on, operations focused, and self-starting. Email your resume in MS Word format to recruiting@vfandco.com.

Consulting Assignments:

Corporate HR Manager/Director (Taiwan or Silicon Valley)

Corporate HR Manager/Director-level preferably fluent in Mandarin, needed for long-term consulting project approximately 20 hours a week or more through end of year and beyond. Client is a major global technology firm. High level of sophistication; superb, clear communication skills; experience with either startups or startup divisions and multinational corporations. Navigates well through large organizations; can roll up sleeves and get things done well, on time, and with buy-in. Expertise in labor laws, compensation and benefits, strategic planning, and employee relations. International travel required to Europe and Asia. Email your resume in MS Word format to recruiting@vfandco.com and reference Taiwan Consulting Project.

Collecting Resumes For Pending Searches: New York or Arizona

Director/VP-level HR executive for a large, global technology company. Excellent programs, operations, and management development expertise required, along with collaborative experience working with Europeans and NAFTA organizations. Board level communications and presentations skills; heavy negotiating; excellent, trained assessment skills. Experience in developing and rolling out executive and managerial development and assessment programs worldwide preferred, along with ease of navigating through large organizations. Travel required. Email your resume in MS Word format to recruiting@vfandco.com and reference National Consulting Project.

Internal Opportunities at VF&Co:

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

Administrative Assistant (PT to FT) – Menlo Park, CA

This individual will be responsible for a wide scope of support functions including answering phones, project support including marketing and outplacement, calendaring, office maintenance, and a variety of data entry, and word processing projects. Strong word processing, spreadsheet, email and Internet skills, and the ability to support office functions independently. Superb spelling and grammar, and a maniacal attention to detail are key. Present to clients and visitors professionally at all times. Take initiative and communicate effectively.

Preferred Experience and Skills:

Experience in either a busy consulting or sales organization

BA degree or equivalent

Competent working in a very fast paced, multi-tasking, changing environment

Ability to work with a high degree of ethics and professionalism

Intermediate computer skills including ACT, Microsoft Office, Internet, Outlook