

September 2004

**[Letter from the Editor]**

Dear Friends:

The Indian summer is here in full blast, and school is back in session. September is the second highest hiring month of the year. How will your new hires do this fall? Which ones will succeed and how impactful will they be? Harvard Business School Press recently published a book titled, *The First 90 Days*, by Michael Watkins ([www.first90days.com](http://www.first90days.com)), which covers executive transitions during the first 90 days on a new job. While the book is based on current research by Watkins, this idea is not new. Studies show that both executive productivity and retention is higher when a structured assimilation process is created and used. More recently, this concept has been termed "Executive On-Boarding."

We have used this Executive On-Boarding formula successfully in a number of companies and our clients now receive this service bundled with all of their retained executive searches. Our process saves company time and increases the likelihood of success of the new hire. Our executive coaches work with the new executive, their boss, peers, and internal clients to build and execute a 90-day assimilation plan tailored to new individual and the new company.

To discuss critical factors of Executive On-Boarding, please contact our HR Consulting Team at 650.614.0220 or [consulting@vfandco.com](mailto:consulting@vfandco.com).

**Feedback Needed:** As some of you may have noticed, our newsletter and website have changed in the last couple of months.

What do you like about our newsletter and our new website? What would you like to see different? Do you like our current format or would a more "corporate" looking format suit us better? Feedback is critical to professional development and now we need it from you. Please email us at [mpr@vfandco.com](mailto:mpr@vfandco.com) and share as much as you are willing. The first 200 replies will be entered into a drawing to receive copies of *The First 90 Days*, and the winners will be featured in next month's newsletter.

This month we'd like to thank the compensation consultant Sue Gellen for recommending us to our last three Director of Compensation search clients. Thank you so much, Sue!

Take care,  
Valerie

**ASK VALERIE:**

Dear Valerie:

I have been at my new job for thirty days and I feel like I am "drinking from a fire hose." It's a "sink or swim" environment and with all the crises, I haven't been able to set a strategic agenda. I am not even sure I am spending my time on the right things. Some days I wonder why they hired me because the people that interviewed me and seemed so excited don't even have time to meet with me now. What should I do?

-Swamped

Dear Swamped:

What you have described happens far too often--especially in executive positions. There has been a lot of research about "Executive on-Boarding" showing that both productivity and retention are higher when a structured assimilation process is in place. The first 90 days are absolutely critical to assess what's really important, as opposed to what's important that day. Both the company and the employee share the responsibility for creating the plan at the outset of employment. Maybe it is not too late for you. Sit down with your boss and negotiate a plan around what and who you need to know to be successful. We offer coaching specifically in this area.

Dear Valerie:

A good friend has referred me as candidate for a senior-level position. I believe this gives me an edge over other candidates. How should I approach the other people who will be interviewing me for the job?  
-Networker

Dear Networker:

First, you should dispel the notion that being referred by a friend gives you an edge. It did in getting you the interview but in today's competitive environment, companies are looking for the most qualified person for the position. They expect candidates to have done their homework on the position and the company. They also want you to demonstrate through your experience and answers to their questions that you are in fact the best candidate for the job. Your contact got you in the door, but you'll have to earn the right to keep the job.

Dear Valerie:

We have been doing business in China for over 10 years, and are now thinking about opening up our own overseas offices in either Hong Kong or Shenzhen. Any advice or caution?  
-Mr. International

Dear International:

According to Fred Holland, our in-house China expert, having a direct presence in China is a solid business decision. It provides your China/Asia Pacific customers with a sense of commitment to the region while ensuring that your interest is kept primary during business development and/or critical negotiations.

Key issues for choosing a manufacturing site or selecting an office revolve around the choice of where you want to be. There are several key areas of concern should be considered that could materially impact company performance, including customers, logistics, repatriation of profits, attraction and retention of key employees, political relationships, options for appeal should commercial or economic decisions go against your company.

When briefly looking at Shenzhen and Hong Kong you may find that although Shenzhen has many positive attributes; is known for its excellent export environment, generally has lower cost structures, and is home to many major Chinese electronic manufacturers. Hong Kong, with its British background and current protection (although limited) as a Special Administrative Region (SAR), may have a more stable and mature legal infrastructure. Along with Shanghai, it also has a stronger appeal to most non-Chinese customers. Whatever the decision, the decision process is critical to your future success.

## **SPECIAL EVENTS:**

Venture Capital Summit (Guest Speaker: Lester Thurow)

September 15, 2004, Santa Clara, CA

Sponsored by Santa Clara University's Center for Innovation and Entrepreneurship, the Fifth Annual VC summit will focus on entrepreneurial leadership in a global economy and the challenges of growing companies in the Silicon Valley today. Keynote speaker will be Lester Thurow, one of the definitive voices on the global economy and leadership, and a professor at MIT Sloan School of Management. Reservations recommended.

Speckled Computing Presentation

September 15, 2004, Palo Alto, CA

Sponsored by the British America Chamber of Commerce and Scottish Development International, and featuring Professor D.K. Arvind, Speckled Computing is a radical new concept in information technology communicating information, and is under development at Intel and UC Berkeley. Excellent European networking event.

International Career Development Conference

October 27-31, 2004, Sacramento, CA

Valerie Frederickson and Senior OD/HR Consultant, Rich Stiller, will be the featured speakers at *The Role of Merlin to King Arthur: Counseling and Coaching at ICDC*, the world's largest conference for career development professionals.

Rules of the Road: What the Board Expects from the CFO

December 1, 2004, Washington, DC

In this environment of increased scrutiny on financial operations, what does the board expect from the Chief Financial Officer? This conference will address challenges facing the CFO as she or he navigates a new, more in-depth relationship with the audit committee. The faculty will feature seasoned CFOs, audit committee chairs and other corporate directors who will share best practices in defining their roles and walking that fine line between their respective responsibilities.

## **CURRENT CONSULTING PROJECTS:**

Studies show that Chief Executives spend up to 60% of their time dealing with People Problems. This section gives you a feel for current critical HR and management issues.

- Building plants in China
- Outsourcing to Asia
- Global expansion
- Executive team communications
- Management training
- Organizational assessment of field sales teams
- Board of Directors development
- Cultural assessment and recommendations
- Executive coaching
- Succession planning
- Outplacement

**SEARCH PRACTICE:**

We accept resumes from all C-level executives, from Board members, and from all HR professionals. Email your resume in MS Word format to [recruiting@vfandco.com](mailto:recruiting@vfandco.com).

**CURRENT SEARCHES:**

Director of Business Development and Channel Sales (EMEA)  
Strategic Account Manager (Germany)  
Vice President, Professional Services (Sunnyvale)  
Director of Software Development (South Bay)  
Software Engineer (South Bay)  
Senior Account Manager (South Bay)

**RECENTLY CLOSED SEARCHES:**

Senior Director, Human Resources (Santa Clara)  
Director, Compensation/Benefits/HRIS (Mountain View)  
Executive, Human Resources (Auburn, CA)