

[A LETTER FROM VALERIE]

In Search of Upside

Dear Friends:

With the unsteady economy, stock options have once again become a hot topic among HR executives. Unfortunately, after a multi-year hiatus, what we're hearing these days is the terms "stock options" and "wallpaper" in the same breath, as in, "I could wallpaper an entire room with my worthless stock options." Yesterday, an HR executive not-so-fondly reminisced with me about her dotcom experience back in the bubble era—how she quit her job at a law firm to go to an Internet company for options priced at \$140 a share, and how, by the time she had managed multiple rounds of layoffs, was out of the lockout period, and could finally exercise, the company's stock was selling for just pennies a share. She's grateful to be back at her old law firm, where the compensation philosophy is to take the averages from salary survey data and then increase them by a large percentage, as well as to pay additional premiums in pricey markets like California.

Sadly, horror stories like this executive's were common back in the day, and they're becoming more common again now. So, understandably, smart HR executives are starting to take a hard look at their circumstances and trying to get a handle on what the most promising growth industries for HR will be going forward. Below is my perspective on the hottest (and coldest) industry segments for HR jobs, plus a couple of sectors that, like the proverbial Little Black Dress, never go out of style.

Hot Industries For HR Professionals:

- **Biotech:** Though the flood of venture money flowing into life sciences has turned into a mere stream, this is still an industry with tremendous upside potential. For additional information, [click here](#) to read *An Interview with Laurie Brown King*, Chair of the 2008 Bio HR Conference.
- **Social Networking:** The next place to hit a Google-like jackpot, if you can embrace the not-quite-grown-up culture. Facebook, for instance, is said to be planning to double its workforce in the next year.
- **Green Energy:** The #1 goal of big-time corporate board members is to get a seat with a company focused on solutions to the energy crisis and global warming. Once there, they're demanding more professional HR support.

Always In Fashion:

- **Law firms:** Extremely high pay for people with sophisticated communications skills and political savvy.
- **Consumer Products:** The most desirable HR executives arguably come from these highly evolved businesses, where the already smart talent hones its skills by learning to really talk the business talk. A stint with the right company can add luster to your resume and set you up for future success.
- **Networking:** Numerous tech companies in the Valley, many started by former Cisco Systems execs, are growing rampantly and show no signs of slowing down.

Cold As Ice:

- **Software:** At least you'll already know the outcome going in—you'll end up getting acquired by Oracle, where you'll support 10,000 employees by yourself. That is, if you don't get laid off first.

- Consulting: No respect, no money, and no future.
- Hospitals: You think finding engineers is difficult? Try being responsible for recruiting nurses, not to mention dealing with multiple unions and dilettante boards.

For tips on how to break in, [click here](#) to read *HR Report: Breaking Into Hot Industries*.

Take care,
Valerie

Ask Valerie

Dear Valerie:

I'm getting up there in years and am looking for a way to supplement my income as I ease into semi-retirement. How do I get on a Board of Directors to bring in those fat stipends for attending a few meetings?

- HR Exec Looking for Second Stage

Dear Second Stage:

Like the salesperson who tells prospective customers that if they have to ask the price, they probably can't afford the item, those who ask this question—and I get this one a lot—usually don't have what it takes, or else they probably would've already been recruited by now. Sure, it's an appealing idea for those who want to switch to part-time employment and still contribute. But what most people don't realize is that, especially for HR executives, asking to get placed on a board is like asking for a job as a supermodel. But if you're serious about going after this goal, there are some things you can do to give yourself a chance:

- Get trained through the National Association for Corporate Directors.
- Earn your stripes by volunteering for the fund-raising sub-committees of some important not-for-profits in your region. After a couple of years, you'll be able to compete for seats on those organizations' boards, where you'll gain valuable face-time with the other board members, many of whom are likely to serve on corporate boards as well.
- Take on compensation consulting projects, which should eventually provide you with exposure to CEOs and board members.
- Keep in mind that most boards are filled with CEOs and CFOs from larger companies. So position yourself for one of these roles first. Not qualified? Then you're probably not going to get a board position either. Great HR executives are on the CEO track. Ask yourself, what's your track?

Dear Valerie:

How hard is it to find a part-time HR person?

- Limited Budget, Significant Needs

Dear Budget:

The Wall Street Journal just published a great article about professional women who are part-time stay-at-home moms doing project work. Other part-time candidates are older HR execs who've already made their money but want to stay in the game. These folks will often give 150% effort for 50% pay. The ones to avoid are those really wanting RFT employment, because they might leave you in a lurch. On average,

our clients receive two resumes of qualified part-time HR executives from us within 48 hours. Choose one, and the assignment lasts an average of 18 months.

Dear Valerie:

How do you deal with the newest generation in the workforce, the Millennials?

- Old Dog

Dear Old Dog:

Have the attitude that you're starting from scratch, again, in terms of managerial skills. What we do know about this new breed (and eight of them are working for us here) is:

- They think in terms of projects, not punching a time clock
- They want constant feedback and lots of performance reviews
- They think they can be effective with multiple, on-going interruptions (i.e. music, IM, and phone all at once)
- Their social life is built through their contacts at work
- They're a serious, focused, sober group and care tremendously about their work

One Caveat: Though they share some common attitudes, the Millennials are an eclectic bunch. I find it best to use an entirely different way of managing each one. No cookie cutter approaches!

- Valerie

[Human Resources Search Opportunities:](#)

Human Resources Executive Positions

Vice President of Human Resources (Irvine, CA)

Publicly traded enterprise device networking company head quartered in Southern California is seeking a leader for their global Human Resources function. Email your resume in MS Word format to recruiting@vfandco.com.

Director of Human Resources (Espoo, Finland)

International mobile technology and networking company seeks a highly strategic person for its world-renowned research center. Email your resume in MS Word format to recruiting@vfandco.com.

Vice President of Human Resources (Santa Clara, CA)

Global, publicly-traded, Semiconductor company needs top HR executive to oversee worldwide operations. Email your resume in MS Word format to recruiting@vfandco.com.

Director of Human Resources (San Francisco, CA)

Rapidly growing, profitable, privately held company, which provides leading edge software solutions to the global financial services industry, is looking for a HR leader to report into the President and run all of HR for this 350+ global organization. Email your resume in MS Word format to recruiting@vfandco.com.

Senior Staffing Manager (Redwood City, CA)

This philanthropic investment firm is looking for a full-cycle recruiter with experience across all industries and desire for long-term growth within this growing company. Email your resume in MS Word format to recruiting@vfandco.com.

Talent Acquisition Site Leader (Sunnyvale, CA)

A publicly traded microprocessor and graphics chip designer is seeking a Talent Acquisition Site Leader to work from their Sunnyvale offices. Email your resume in MS Word format to recruiting@vfandco.com.

Senior Director of Human Resources, Americas (San Jose, CA)

8,000-employee semi-conductor company. Email your resume in MS Word format to recruiting@vfandco.com.

Vice President of Human Resources (Menlo Park, CA)

Rapid-growth, private biotech company. Email your resume in MS Word format to recruiting@vfandco.com.

Human Resources Manager (Redwood Shores, CA)

Growing, international, Filipino media company. Email your resume in MS Word format to recruiting@vfandco.com.

Compensation Search Opportunities

Director of Global Benefits (San Francisco, CA)

Large, privately held insurance firm on the West Coast and ranked among the top insurance brokers in the nation. Email your resume in MS Word format to recruiting@vfandco.com.

Compensation Analyst (San Jose, CA)

Top, global hardware company. Email your resume in MS Word format to recruiting@vfandco.com.

Executive Compensation Manager (San Francisco, CA)

Successful growing software and programming company seeking manager of Executive Compensation. Email your resume in MS Word format to recruiting@vfandco.com.

Compensation and Benefits Manager, EMEA (San Francisco, CA)

Accomplished, international manager of compensation and benefits needed to partner with EMEA managers and executives to develop and implement compensation and benefits strategies and initiatives. Email your resume in MS Word format to recruiting@vfandco.com.

Senior Compensation Analyst (San Francisco, CA)

Technically savvy, senior compensation analyst needed for this 3,000 employee, growing global software company. Email your resume in MS Word format to recruiting@vfandco.com.

Industry Events

HR Executive Summit

June 4th 2008, 6:00 pm, all day event – Holiday Inn Independence, Cleveland, Ohio

Join 125+ Vice Presidents & Directors of HR from Ohio, Pennsylvania and Michigan for an inspired day of sharing solutions, offering insights, exchanging successes, exploring ideas and high-level networking. Valerie Frederickson and James Holland will be moderating discussion on the following topics The

Strategic Role of HR Business Partner, Fostering Relationships with C-Suite Executives, The Emerging Workforce, Working with Boards of Directors, and Creating a Culture of Thought Diversity.

Strategies for Conducting Productive Meetings – NCHRA

June 5th 2008, 9:00 am to 12:00 pm – NCHRA Training Center, San Francisco, California

Tired of wasting your time in long and boring meetings? This NCHRA morning seminar where you will learn to run meetings that address the critical priorities of your organization, increase participation and achieve superior results.

The CEO's Perspective on HR

June 11th 2008, 7:30 to 9:30 pm – Palo Alto, California

What is the CEO's take on HR? What do they expect from their VPHR? What qualities do they see as critical for a successful HR leadership role? At this informative and highly participative lunchtime event, Valerie Frederickson will host a panel of CEOs as they discuss the CEO's perspective on HR and the HR executive.