

[A LETTER FROM VAL]

Are You Man Enough?

Dear Friends:

“Man up.”

Definition: A sometimes insulting, sometimes humorous, always in-your-face version of the command “grow up,” imbued with extra ‘tude via a large dose of sexism.

Synonyms: Get it together. Stop whining. Do the right thing. Show some spine. Be like Geena Davis in *The Long Kiss Goodnight*.

Ever since I had a couple of poignantly juxtaposed conversations with two wildly different guys a couple of weeks ago, I’ve been thinking a lot about executives and their leadership skills, as well as where, whether, and when I personally man up. One of these conversations was with Sam, one of my best friends back in college, who told me the story of his first meeting at drug rehab. Apparently the first words out of the counselor’s mouth were “we think it’s time you grew up.” Sam responded with “I think you’re right,” and hasn’t turned back since. Advice that was astute, timely, and oddly empowering.

The deal with Sam was that he really enjoyed the light partying we all did in college, but after graduation it developed into a 15-year crack addiction. It didn’t stop him from having a pretty impressive career, though given how bright he is, if he hadn’t been doing drugs he’d probably have been even more successful than he was. Today, at 45, he’s on disability from full-blown AIDS, has lost his homes after filing for bankruptcy primarily due to medical costs—and has about the clearest idea of who he is, how he got there, and what he has to do next of anyone I’ve ever met. He has this really cool recovering addict’s sixth sense, an infallible baloney meter that allows him to see right through you. Despite not having spoken to him since graduation in 1985, within the course of one phone call he could see me and my leadership style clearly, all the way down to the core. And he had no qualms about calling it the way he sees it—the good, the bad, and the ugly—and telling me what he thought I needed to do to improve. Obviously I work on my leadership skills all the time, and have many filters. But the simplicity of Sam’s experience, and of his feedback for me, was beautiful. For him, with all he’s gone through, manning up has become second nature.

The second conversation was with a high-level executive I know quite well. If he did any partying in college, it was definitely of the light variety; for the last 20 years or so he’s been a stalwart husband, father, and manager. During our chat, he was telling me about someone on his company’s executive team, an SVPHR I have long admired and still do. But my friend was describing another side of this guy, a side that really seems to be holding him back. The situation is that, no matter how hard the guy works—and believe me, he works harder than most—his CEO leaves him out of important decisions. This particularly hurts because, before he took over HR, he was part of the in-crowd. But now his CEO buys companies, fires executives, and changes comp schemes without consulting him at all.

Why the lack of respect? Well, I can’t say for sure, but I have my guesses. From what I’m told, this SVPHR is really nice to his team in public but comes down really hard on them in private. Meanwhile, the company’s CFO is a real jerk who acts abusively to almost everyone in the company, but the CEO ignores it and the SVPHR won’t stand up to him. He complains about the CFO privately but actually praises him in public. Hmm...let’s see. So the HR leader is viewed as wimpy...and HR is left out of important

decisions? Seems like there might be a connection there. How about going to the CEO and showing him some data about better outcomes when HR is involved early on? How about finding ways to give the CFO constructive feedback on his behavior and the effect it has on his colleagues? How about asking the CEO and CFO for some feedback on how he himself is perceived? How about, well, manning up?

Now that's not to suggest that this guy's situation is unusual: we're all sick of hearing HR execs lament that they're not being "given" a seat at the table. But therein lies the problem. Seats at the table, and everything else we want in life, aren't just given to us—they have to be earned. And while it's easy to complain about the people who aren't doling out the things we want, it's much harder to take a look in the mirror and try to figure out why it is we're not getting them.

So what can each of us do to change our situations? To really know who we are and how we come across? Lead the ways we need to lead? Like at NA, It starts by taking our own inventories with honesty and courage and grace and humor. After my talk with Sam, I'm doing just that. My own issues involve living like tomorrow is always a few days away. Working long hours. Declining invitations from friends because "I have too much work to do." Never feeling that I'm doing enough. That my company is doing enough. That we are marketing enough and hustling enough. That enough is enough.

How am I going to man up? I'm going to swallow the anxieties that float my way when I'm not striving for more, more, more, and instead I'm going to focus on putting my health first. I have to. I'm delighted to say that my husband, Adam, and I are expecting twins in the fall. If having twin infants at our age isn't enough to make me man up, nothing will.

This month I'd like to thank the board of directors of the Institute for Career Certification International for their graciousness and warmth. The board just voted me a Fellow and I have very much enjoyed getting to know them through the due diligence process. We're now in the process of certifying our staff, and expect that this spring, we will become the first firm in the world where 100% of our Outplacement Consultants and Executive Coaches are board-certified.

Take care,
Valerie Frederickson

Ask Valerie

Dear Valerie:

I'm an engineer who was laid off from one of your large technology clients. I didn't really like the job because it was stressful and I had to work a lot of hours and didn't see my children before they went to bed. My neighbor has started his own business buying up extra technical equipment and reselling it. I'm thinking of doing the same with semiconductor testing equipment because it is cheap now and will go up in price when the economy turns around. I could also repair things like lamps and vacuum cleaners, and might even try my hand at day trading. What do you think?

- Would-Be Entrepreneur

Dear Entrepreneur:

I understand the urge to control your own hours and make more money, but going from engineer to high-tech junk broker is too much of a stretch. Let me explain why: To work in commodities you have to have a huge tolerance for risk and be willing to invest millions of dollars for inventory. No one will lend it

to you right now, and if you had millions yourself, we wouldn't be having this conversation. Also, tech equipment is cheap now because no one wants it, but innovation continues. By the time things turn around, today's extra inventory will be tomorrow's landfill. Meanwhile, repairing things is laudable, but I don't think you'd be able to make even a fraction of your previous income. You could do it to tide you over until you find a new full-time job, but you need to view it as a hobby. And please forget about day trading. I know you're scared and burnt out, but day trading is not an answer—it's a surefire route to the poorhouse.

Dear Valerie:

What kinds of packages are you seeing in M&A situations?

- A Lot to Calculate

Dear Calculate:

If the Board has elected not to put in place a change of control acceleration, it's difficult to do after the fact, which means stock-based compensation may be a challenge. The best thing to do is to quickly negotiate a retention plan for key employees who you can justify keeping and who have been performing well for a period of time. This is something that should be discussed and agreed upon by the new entity and put in place right away. If stock is to be used, then you need to address the issues around dilution, BOD governance, etc. If you want to "unload" the executives, no plan is required; if, however, you want them to stay and contribute, then a retention bonus (either restricted stock or cash) with a year's vesting or performance-based objectives could achieve the outcome you desire.

Dear Valerie:

I was brought in last year to lead a 200-employee, venture-funded company, raise the next round, and eventually take it public. Like a lot of companies, it looks like we won't be able to make our plan. I've already taken almost all of the R&D offshore and made other cuts where I could, and yet I'm still looking at having to dramatically downsize the company and probably eventually sell off its assets. How much severance should I request for my team?

- Disappointed

Dear Disappointed:

Here's what I'm seeing from the outplacement clients that have been coming through our doors:

- Below-VP-level employees are typically getting a severance formula of 2+1 or 2+2, meaning a minimum of two weeks' severance plus an additional one or two weeks for every year of service. This is in addition to any stay-on bonuses.
- For VP-level executives and above, we're seeing a four-week minimum plus an additional two weeks for every year of service. But for executives on the job for less than a year, we're often seeing no severance at all.
- Stay-on bonuses for VP-level employees are ranging from three to six months. These bonuses are based on two factors: 1) retention, and 2) meeting agreed-upon goals and objectives. However, quite a few companies, including ones with as many as 1,000 employees, are forgoing stay-on bonuses entirely. They're saying, "Feel free to leave now. We'll figure it out." Often these are companies owned by private-equity firms.
- Additional benefits: continuation of benefits for a three to six months; pay for COBRA (see the new ruling); outplacement services (averaging \$5,000 to \$8,000 for VPs).

- Valerie

Outplacement for Your Employees

Tired of the same old outplacement services? Come to the best! Since 1995, America's Best Places To Work firms have come to VF&Co for customized, caring, and flexible outplacement programs. What you get: free on-site Take-Outs; Valerie's popular book on Career Transitions; one dedicated career counselor for each candidate; the hands-down best online programs and resources; in-person seminars delivered with warmth and humanity; hours of individual assistance for each candidate including resume development and career counseling; and real, old fashioned job development and networking contacts.

Price shopping or need to customize a program? Contact Dana Hutcheon at 650 614-0220 or dana@vfindco.com. We'd love to work with you and take good care of your folks.

Current Executive Searches

HR Searches: In Search of Answers

Burning questions about our HR search practice: "Where are your searches? Are you doing any? Why are you placing HR people but not listing the searches anymore? How can I have access to your current searches? We all need to know more now than ever what you've got open."

It's a tough set of questions to answer. Yes, we are doing some HR searches. Yes, we are placing HR executives in contracts. Yes, things have slowed down on the retained and contingent sides, and as you may be aware, many companies have frozen hiring (but things are really starting to pick up again—thank God!). Frankly, I love nothing more than having 15 or 20 HR searches to list in the newsletter. It is exciting for the candidates and makes me personally feel like a winner who has brought home the bacon. Plus, we love placing HR people and helping them with their careers. The problem now is that we don't have very many HR searches, and if we list them in the newsletter, we get too many candidates including literally 100s of completely unqualified non-candidates like attorneys and sales reps who all really want to go into HR all of a sudden. It's overwhelming and our staff can't handle the load. We are building a new website that will have a self-service center for candidates, but that's not really the whole answer. Also, we're placing more HR executives in contract assignments on a "temp-to-we-don't-know" basis. This is due to a strong need for HR leadership but a lack of certainty and a lot of movement. We're seeing many more companies moving certain HR functions overseas, for example. With the contract work, it goes so quickly that by the time we put it in the newsletter or on the website, it's filled, and it would disappoint bona fide candidates.

So, until we're back to normal, whatever that means, and have a decent supply of HR searches and a decent supply of HR candidates, we're not going to list them. Instead, I recommend that you make sure we have you in our database and are aware of what you're looking for, and that you find ways to build a relationship with us. That way, if we get something, be it RFT or contract, we can slip you in right away. Please feel free to have a dialog with me about this directly. Email valerie@vfindco.com.

The Best of the Rest

Given the current difficult climate, we feel that it's imperative to do whatever we can to help companies find the best HR talent and to help everyone in the HR community find appropriate employment. So in that spirit, in addition to our own active searches, we've put together a list of the most interesting HR openings we know of today. Spread the word to your friend and colleagues, and of course, if you land one of these positions, please drop us a line and let us know!

CBS Interactive
Senior Vice President of Human Resources – San Francisco, CA

Apple, Inc.
Vice President of Human Resources – Cupertino, CA

Waldorf-Astoria Hotels & Waldorf Towers
Human Resources Director – New York City, NY

Gilbarco
Human Resources Director, Global Product Development & Innovation – Greensboro, NC

McAfee
Director of Human Resources Business Partners – Santa Clara, CA

[VF&Co HR On Demand](#)

Would you like to have access to an at-a-glance feature of HR professionals who are pre-screened, pre-interviewed, highly motivated, and ready to go? Check our website for updated profiles on a variety of candidates from HR Managers and Vice Presidents of Human Resources to specialists in the areas of compensation, benefits, and M&A.

Featured HR Candidate of the Month

Candidate 194 – HR executive with a unique combination of HR and business acumen

- 10+ years of global business partnership, HR management, and strategic organizational consulting in multiple industries, including biotech, high tech, energy, retail, professional services and government
- Recognized for successfully managing large-scale internal and external human capital consulting teams servicing global business units
- Global HR strategic consulting spans the Europe and APAC regions
- Expertise in international organizational effectiveness

For more information on this candidate and to view the rest of this month's featured candidates, [click here](#).

Industry Events

NCHRA's 25th Annual HR West Conference 2009

April 28-29, 2009 – South San Francisco, California

The NCHRA's Annual HR West Conference is celebrating its 25th anniversary! Join Valerie Frederickson & Company at the premier gathering of Human Resources professionals in the San Francisco Bay Area. Valerie will be presenting a follow-up to our most popular presentation, The Emerging Role of the HR Business Partner, entitled How to Become a Successful HR Business Partner, featuring case studies and practice sessions!

2009 HR Star Conference, Atlanta

May 13, 2009 – Atlanta, Georgia

Please join Valerie at the 2009 HR Star Conference in Atlanta, a day of learning, sharing, networking, benchmarking & community building for HR professionals on the east coast. Valerie will be speaking on resources and best practices for HR business partners whose companies are going through times of big change.

PIHRA District 7 May 2009 Meeting

May 21, 2009 – Long Beach, California

PIHRA District 7 serves the greater Long Beach area and gets together once a month to network and learn from a guest speaker on a HR-related topic that will enhance their profession. Due to a special request from the chapter's professional development chair, Valerie has agreed to bring back her most popular presentation, The Emerging Role of the HR Business Partner, for a speaking engagement at the chapter's May meeting.

2009 HR Star Conference, San Francisco

July 15, 2009 – South San Francisco, California

Look for Valerie to speak once again at the super popular San Francisco HR Star conference. Details to come.