

[A LETTER FROM VAL]

## **Rising from the Ashes**

Dear Friends:

Now that the economy is showing tangible signs of improvement—or at least is giving off the impression that we can see the bottom from here—those of you in HR are in what may one day be viewed as the most pivotal moment of your career. Somewhere down the road, 20 or 30 years from now, you might just look back and realize that the decisions you made in the spring of 2009 changed not only your career path but the course of your entire life. Like the proverbial ripple in the pond, the actions we all take in the coming weeks and months will help make or break our careers, our companies, our families' security, and our economy.

Why do I feel so strongly about this? Because I've seen it play out before. During the last big economic downturn, the dotcom bomb—which now seems like a few bottle rockets compared to the current thermonuclear meltdown—many companies were wiped off the map, but plenty of others bucked the odds, either by staying a course that proved to be true or by cleverly reinventing themselves to capitalize on the new realities. Those that did saw huge market-share gains and thrived during the boom years that followed. And this success led to an abundance of career opportunities, allowing C-level officers and HR execs alike to take on more responsibility, gain more exposure, develop new expertise, and feel the wonderful sense of accomplishment that comes from taking risks and making a difference.

Looking back on this time, I realize that, for me, it was a defining moment. During a period in which 90% of our competitors would ultimately disappear, we refocused our business around what, at the time, seemed like a risky bet: that human capital would be an important differentiator in the coming years, and that there would be a huge shortage of strategic HR professionals. We gave up a lot of potential business in order to position ourselves on the executive-search side as the HR-only experts, and frankly, my business partner, James Holland, and I also gave up a lot personally in order to always be available to clients spread across the globe. But it paid off in every possible way, not just financially but also in terms of personal satisfaction and career development. And not just for James and me, but also for our staff; to them, hitching onto this train meant a wide-open opportunity for career and personal growth. It was up to them to decide what kind of roles they would play and how they would develop. For those in mid-career, it gave them a chance for reinvention. The younger ones, meanwhile, were able to jump-start their careers with meaningful responsibilities and experience. Those that gave 100% of themselves every day and showed that they could add strategic value thrived in this environment, and needless to say I am damn proud of them.

Now, fast-forward to today, a far scarier moment in our history than the rubble of the dotcom era, but one that may prove to be even more rife with opportunity. According to a report from the Gartner Group—which matches up almost perfectly with what I've been hearing in conversations with dozens of our clients—there are seven specific issues and concerns at the top of the list for most CEOs as we look to claw our way out of this recession: Companies are rapidly restructuring both organizationally and financially, focusing on efforts that are core to short-term survival and future growth while divesting themselves of the rest; they're worried about the public's lack of trust, global political instability, and the advent of new regulations; and they're eyeing opportunities to cash in on the government's stimulus efforts and the greening of corporate America. Which means the trick for all you HR people out

there is to figure out how you can really help your CEOs, CFOs, and business–unit leaders with these areas of concern.

In the past two weeks our HR search practice has picked up substantially due to acute demand for strategic HR support. Overall headcount is not growing for most of our clients; in fact, as the result of increased M&A activity and further offshoring, many will continue to downsize. But companies are definitely investing in HR again. One client told me yesterday that her company has weathered the storm much better than expected, and she’s afraid that they now won’t be able to hire enough HR Business Partners fast enough. Others are saying that there’s a dearth of strategic HR executives who fit into their corporate cultures. A SVPHR at one of the Valley’s largest employers recently told me that, after leaving a number of senior HR positions open, they’re now moving ahead to fill them. What’s more, after all of the downsizing the company has experienced, these new HR leaders will have a green field.

What can you do to ride this wave? If you’re already employed, you should be sharpening your Business Partner skills—no matter what your current title—and pushing yourself beyond your comfort zone in order to keep up with your internal clients. Use a fresh set of eyes, don’t be wedded to any relationships, and be brutally honest about how the business needs to restructure. For example, you could proactively suggest ways of speeding up offshoring activities or moving employees around to meet shifts in demand; you could find new ways to keep senior executives engaged and happy while they transition into working remotely as more teams go overseas; you could assess employee engagement and productivity levels following RIFs and devise new performance–management criteria to account for reduced staffing levels; you could even propose due–diligence methodology to improve the performance of future acquisitions.

Meanwhile, for those of you out of work, you need to get re–engaged or your skills will soon become out of date. Do whatever you need to do to get your foot in the door. If worst comes to worst, volunteer to do strategic HR pro bono for startups or not–for–profits—anything to get you back working and performing. If your resume is so–so, admit it and reinvent yourself. PDQ, with emphasis on the D and the Q.

This year, at a number of HR conferences (including SHRM and HR Star), I’ll be giving Part II of my talk on the emerging role of the HR Business Partner, going into the specific skills that HR professionals need to deal with the current business climate, sharing easy–to–use models, and practicing case studies with groups. If you can’t make it to one of these presentations, let me know and I can send you the materials or invite you in for a group session.

This month I’d like to thank David Windley, the CHRO of Yahoo!, for all his support and referrals.

Take care,  
Valerie Frederickson

### **Ask Valerie**

Dear Valerie:

I started a business a few months ago and it’s going OK. I have contracts with a number of important customers, and I’m flying out of state next week to take on another. I’ve only got two employees now,

but I'm already spending a lot of time each week getting HR advice from you and your business partner. I appreciate your doing this for free, but I really need to learn how to be a good CEO, and feel like I don't have the time or the money. What should I do?

- Panicked

Dear Panicked:

Most of your current problems are the typical issues that all business owners face. You're an expert in your field, but you are at a remedial level in terms of running a business. The problem is that each lesson you're learning is painful and expensive, so you've got to get up to speed quickly. I suggest reading some books about starting and running a business (my favorites include some of the Nolo Press titles and another called The Boss's Survival Guide) and lining up a CEO mentor through a group like SCORE. And one other thing: Slow down and stop taking on new customers until you know what you're doing.

Dear Valerie:

My company is going nowhere. The CEO has completely alienated the executive staff; I've had to lay off most of my team and am doing grunt work. Meanwhile, the CEO still hasn't even rolled out the strategic plan for this year. I'm thinking about just quitting. What do you think?

- PO'd

Dear PO'd:

Yes, your job sucks, but I also know that you've been looking and interviewing for a couple of years without being selected. Before you quit, we'd better figure out why you're not getting selected and fix it, or you could become one of the 600,000+ in the unemployment lines.

Dear Valerie:

Do you think the government is going to get involved in the executive compensation plans of public companies, and will this be like the Sarbanes-Oxley of Comp?

- Concerned CFO

Dear Concerned CFO:

Maybe. But whether or not it happens, given the public's frustration with what they perceive to be outrageous executive compensation levels, you have to be ready for activist shareholders shining a light on your practices. Put together a defensible, clearly articulated plan now and make sure you won't be embarrassed to see it on the front page of the Huffington Post.

- Valerie

### [Current HR Executive Searches](#)

Human Resources Director, HR Business Partner supporting Business Development (Palo Alto, CA)

A rapidly expanding global European biotechnology company needs a director-level HR Business Partner to support its Business Development units. The ideal candidate will have a successful and sophisticated international background, significant cutting-edge HR generalist expertise, and experience supporting a sales/marketing group. Our client needs a confident team player with the innate ability to build strong relationships within the organization. Heavy domestic and international travel is required for this position.

### 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!

#### Banner Medical Group

Chief Human Resources Officer (Phoenix, AZ)

#### Doyon Limited

Vice President of Human Resources (Fairbanks, AK)

#### Space Systems/Loral

Vice President of Human Resources (Palo Alto, CA)

#### MTV Networks

Vice President of Human Resources, Southeast Asia & Great China (Singapore)

#### Kaiser Permanente

Vice President of Human Resources, Northwest Region (Portland, OR)

#### The New York Academy of Medicine

Human Resources Director (New York City, NY)

#### McGraw-Hill Companies

Director of Compensation (New York City, NY)

### [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.

Candidate 198 – International VPHR with strong business acumen and experience:

- Leading full spectrum global HR function in multi-cultural and remote environments
- Presenting to boards of high-tech, high-growth, global companies
- Growing and developing HR teams at all levels
- Establishing relationships (highly effective leader)

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

Valerie will be presenting How to Become a Successful HR Business Partner, featuring the seven concerns CEOs have and what you can do to help, plus case studies and practice sessions! Come learn and network!

2009 HR Star Conference, Atlanta

May 13, 2009 – Atlanta, Georgia

Please join Valerie at the 2009 HR Star Conference in Atlanta for a day of learning, sharing, networking, benchmarking and community building. Valerie will be speaking on tools and best practices for HR business partners whose companies are going to come out of the recession ahead.

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 an expert guest speaker who 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 and the awesome VF&Co team to speak once again at the super popular San Francisco HR Star conference. Details to come.