



# The Globe

Newsletter of the International Executive Search Federation—the worlds largest executive search group

## Review of IESF Annual Global Conference in Madrid, 2009

This September in Madrid marked the 8<sup>th</sup> Annual IESF Global Conference. 38 partners from around the world came together to work through 3 intensive days of meetings and organisational development.



Above and right: The IESF Group and participants



Left: Salvador Torres, CEO Santander Global Facilities

During the conference, IESF hosted a well attended client event titled “Doing Business in Emerging Markets” highlighting the ever increasing prominence and opportunity of these markets. This has particularly been seen during the last 12 months, as many emerging markets have bucked international trends and become development priorities for multinationals, while their home-grown companies have seen increased

influence and buying power in the global markets. The keynote speaker at the IESF client event was Salvador Torres, CEO Santander Global Facilities, who gave an engaging presentation covering the issues facing the CEO of a global enterprise and strategies for success.

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Photos from the IESF conference are available online, please email Laura Crueru, IESF Marketing Officer, for more details: [laura@iesf.com](mailto:laura@iesf.com)

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## IESF Italy – 10 years celebration!



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IESF’s European partner Kilpatrick Executive Search, with offices in Italy, the Netherlands and Romania, celebrated their 10th Anniversary on the executive search market at one of the most exclusive hotels in Milan, Principe di Savoia. Among the invited guests there were 60 Presidents and CEOs of leading international companies.

The surprise of the event was the participation of Vijay Govindarajan Tuck Center for Global Leadership International Business Professor and Director, who spoke to guests about the concept of “reversed innovation”.



### Top Coach meets Italian Executives

**Kilpatrick incontra Vijay Govindarajan**  
 ... un momento speciale con uno dei Top 5 coach mondiali secondo Forbes  
**Forbes**  
 La strategia come esercizio di creazione del futuro?  
 Perché le società hanno bisogno di innovare continuamente?  
 Perché è necessario “Forget, Forget, Learn” per portare idee e strategie all’interno di un business disorganizzato?  
 Come stabilire nuovi criteri di performance per business innovativi?  
 Come dovrebbero essere attuate le strategie più innovative?  
**What:** Leadership Meeting  
**When:** 28th October 2009  
**Where:** Hotel Principe di Savoia, Milan  
**Time:** 7 pm until 9 pm  
**Other:** By invitation only  
 RSVP at [cc@kilpatrick.com](mailto:cc@kilpatrick.com) or call Kilpatrick Executive Search at 02/75394121



## 2009 IESF Annual Global Meeting Madrid, Spain



IESF partners engaged in detailed strategy discussions. These followed the results of the year's working group studies relating to business development effectiveness and efficiency, optimal usage and analysis of performance and market data and international brand consistency and visibility.



Following a successful 12 month integration process, IESF was delighted to welcome the entrance of a significant new partner, Sanford Rose International. This partnership gives IESF comprehensive national coverage throughout the United States and consolidates IESF's position as the largest international search firm. IESF is now the only international search firm able to offer its clients real global search capability throughout the developed and emerging markets.



For 2010, IESF will host its annual regional conferences in India (Delhi), Brazil (Sao Paulo) and France (Paris) in the spring. The global conference will again be held in September, this time in Miami.





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## IESF Intranet!

The IESF IT team is currently developing the new Intranet system.

This will help improve our communication and sustain crossborder business initiatives.

## IESF Events in 2010

**IESF is already preparing the IESF Regional Meetings for 2010.**

It is vital for the organization of these events that participation is confirmed as soon as possible.

### IESF Asia Pacific Regional Meeting in New Delhi, India

**Date: 18 – 20 March 2010**

**Contact: Vivek Ahuja, IESF India, [vivek@confiar.in](mailto:vivek@confiar.in)**

The meeting will take place at **Sheraton New Delhi Hotel**. For those who would like to take the opportunity to see the city, the hotel is an easy 20 minute drive from the domestic/international airport and within 30 minutes from some of Delhi's largest convention centers and tourist attractions.

A presentation of the meeting agenda will be circulated very soon.

Please don't forget to send confirmation ASAP.



### IESF Americas Regional Meeting in Sao Paulo, Brazil

**Date: 24 – 26 March 2010**

**Contact: Silvana Case, IESF Brazil, [scase@catho.com.br](mailto:scase@catho.com.br)**

Please confirm your participation to Silvana ASAP.



### IESF Europe—EMEA Regional Meeting in Paris, France

**Date: 8 – 10 April 2010**

**Contact: Laura Cuceru, IESF Marketing, [laura@iesf.com](mailto:laura@iesf.com)**

**Matthieu Riviere, IESF France, [m.riviere@riviere-consulting.com](mailto:m.riviere@riviere-consulting.com)**

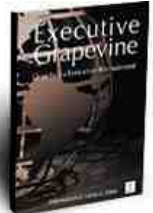
Please confirm your participation to Laura or Matthieu ASAP



IESF can be found in Executive Grapevine's

**International Directory of Recruitment 2009**

The world's premier international directory of leading  
Executive Search companies



## HR Managers Increasingly Important In Crisis

### The Big Issues Survey: Globalization, Centralization and Lack Of Leadership

In August 2009 BINDER & Partners Executive search and Consultation GmbH carried out a survey of 53 HR managers in Hungary. The third half yearly study showed how the demands on successful managers continuously increase in a period of crisis, the reasons revolve around a lack of leadership and illustrate why the importance of HR managers is currently growing.

#### Restructuring the crisis

In the first half of 2009 a total of 42% of the companies surveyed carried out restructuring and reorganizing. In 37% of companies this was linked to staff cuts. Companies that restructured, but did not reduce staff numbers were hoping for an improvement in the general economic situation to avoid laying off employees.

It is interesting in this context that restructuring was predominantly performed by larger firms. While 46% of larger companies had sought to optimize their organization, just 17% of SMEs had done the same.

#### More expected from those who stay on

In firms that carried out staff cuts, both managers and lower level staff were affected. Managers are increasingly faced with making staff redundant before then having to leave themselves.

Firms that reduced staff numbers said that 20% of the tasks of the employees laid off had been outsourced, while 80% of these tasks were divided among the remaining staff.

#### HR playing bigger role now

The HR market study showed that 80% of those canvassed viewed good communications as fundamental for the implementation of restructuring.

In the study respondents were also asked which managers could convincingly communicate drastic measures that affect themselves. In this respect HR departments have been successful and gained a higher profile.

Some HR managers indicated that the significance of HR has increased during the last 6 months. Before the crisis HR was busier with administrative tasks. Now HR people are more involved in company decisions and their implementation.

Executives are particularly keen to leave the communication of unpopular measures to the HR department. Generally HR managers are happy with the growing significance of their role in companies.

#### “Think Global, act local!”

The new study also showed that in international firms, local Hungarian leaders have differing decision-making powers. To simplify matters, we can speak of companies with centralized and decentralized decision-making structures.

Globalization has led to decisions being made centrally in the head offices of

enterprises. In centralized company groups the local directors or country managers have a similar status to that of a branch leader in a larger country such as Germany.

Firms with decentralized decision-making structures give local executives greater decision-making powers and seem really to live according to the motto “Think global, act local!”.

#### Larger set of leadership required

In times of crisis local managers are expected to be able to deal quickly and flexibly with changing circumstances.

This was stated by 40% of HR managers taking part in the survey, while a further 20% regarded experience in change management as important. In centralized international company groups local managers often do not possess qualities judged important in a crisis period such as the ability to make and implement decisions. One HR leader questioned said: “to be completely honest we have a lack of leadership skills in our company in Hungary”.

It can be seen that with organizational structures becoming increasingly flat, managers must be capable of performing both strategic and operational tasks. The period during which the talented strategists could simply delegate implementation of their ideas seems to be over in Hungary.

>>> Contributed by: Paul Binder, IESF Hungary

*“Executives are particularly keen to leave the communication of unpopular measures to the HR department.”*

*“HR managers are happy with the growing significance of their role in companies”*



## Unemployment or “Subemployment”: The Bitter Cost of Ignorance!

**From reading newspapers and magazines recently, it appears that the crisis is beginning to show signs of weakening and there is a downward trend in the country's unemployment rate.**

Before celebrating, however, on deeper analysis we found a fact that deserves attention: Employment is on the rise for sure, but salaries are lower! This means that companies are refurbishing their headcount by hiring professionals, even those more qualified than before, but at lower salaries.

This is not to say that people should not accept a job offer simply because of the lower salary offered. Between receiving a lower salary and remaining unemployed the best option is the former. The ability to negotiate for an unemployed professional is weak and a low salary is worth much more than no salary at all!

It has been proven, however, that there are determining factors in compensation and one of these clearly identifiable is academic qualification. We have seen statistically that as someone's level of education increases, or the more they keep up-to-date, the higher the salary offered will be. That is why our recommendation to professionals we assist is that they make every effort to stay up-to-date. Still, however, one out of every five professionals is not taking responsibility for their professional education.

There are innumerable opportunities to stay up-to-date professionally through courses or learning something new. What is most important, however, is to understand that this process needs to begin with a proactive and positive attitude on the part of each individual.

Unfortunately, many people do not even read a newspaper. We have already published a survey where the results showed that 10% of the respondents did not read books, magazines, or newspapers. This is the perfect time for professionals who are dedicating time toward a career transition to reevaluate their position in light of the ever more present demand from the market to stay up to date

In terms of education, there is a cost related to this solution. This cost is not small. But it all comes to a vision of the future and a cost-benefit assessment.

There are good courses at lower prices and there are also expensive courses that are not worth the investment. It is recommended for everyone to get as much help as they can along when selecting their best course.

**Norberto Chadad is Managing Director of CATHO HR CONSULTING COMPANY – S.Paulo and Rio de Janeiro. Originally an Engineer, today Norberto considers himself to be a facilitator of people.**

One thing is sure: it is much better to invest in education and professional development, than not do anything at all

Benjamin Franklin said: "The only thing more expensive than education is ignorance."

We recommend that everyone invest in keeping themselves up-to-date professionally as a way to avoid tasting the bitter cost of ignorance, which is unemployment or “subemployment”.

Begin renewing your knowledge right away and get up-to-date professionally. If possible, cultivate the habit of reading. Increase your competitiveness and you will see that this bitter cost can equally be transformed into a sweet aftertaste—it all depends on you. Heads up!

>>> Contributed by: Norberto Chadad, IESF Brazil

*“...it comes to a vision of the future and a cost-benefit assessment...there are some expensive courses that are not worth the investment.”*



CAREERS



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## News in Brief

- We welcome our new team member, Laura Cruceru, IESF Marketing Officer. Contact her at: [laura@iesf.com](mailto:laura@iesf.com)
- We are currently in discussion with new partners from Greece, Turkey, Dubai and Eastern Europe
- IESF UK will be increasing market coverage through new sector verticals

## Next Month's Edition

- First stop in Partner's presentations: India—Vivek Ahuja, IESF India
- Market Trends in the Biggest "Automakers" - Achim Moraw, IESF Germany

## More Stories are needed! Please tell us what is happening in your country and market!

- Please send your stories to: [laura@iesf.com](mailto:laura@iesf.com) so that we can include them in next month's edition.

## Upcoming events!

Along with IESF's Regional Meetings and the Annual Global meeting, don't forget to let us know about any upcoming events your company might be engaged in. We encourage and support event participation for our partners.

## Sharing Experience

If you have an interesting business experience you had while participating at an event/meeting, please share it by sending it to [laura@iesf.com](mailto:laura@iesf.com)

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