

## Interviews in the Asian Press

**Atlantic Research Technologies, L.L.C. (ART)**, is a global executive search firm, recruiting in the industrial, high tech and service sectors, for senior- and middle-management positions in general management, sales and marketing, finance, supply chain, manufacturing, IT, and human resources.

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### INTERVIEW With "A Plus"

<http://www.hkicpa.org.hk/aplus>

**A Plus Magazine Editor George W. Russell, of A Plus, the official magazine of the Hong Kong Institute of Certified Public Accountants, asked ART's Managing Director to discuss the changing roles of CFO's, especially in today's fast-changing Greater China Market. With 48,000 high-end recipients each month, A Plus is one of the most widely circulated English-language monthly magazines in Hong Kong and the largest-circulating business publication.**

**A Plus: How critical is hiring the right CFO before an IPO -- the markets have been scrutinizing the choices made by companies such as Groupon and Zynga -- and what important role does he/she perform up to the IPO?**

**ART:** "I see the founder of a company as the great captain of a beautiful and unique ship. The founder knows his or her ship from stem to stern, and s/he knows the crew very well and relies on the crew for most everything. But when it comes to bringing that ship into an unfamiliar port, the captain cannot rely on the stars in the sky, on experience with other ports, on the ship's seaworthiness or on the crew's skills. A harbor pilot, whose specialty is the intimate knowledge of all the currents, eddies and rocks present at that specific port must be brought aboard to bring the ship safely into the new port. Accounting and finance are well understood disciplines that generally should work in any environment, but an IPO is a special kind of situation - a new and unfamiliar port - that requires a specialist CFO to maneuver the company safely and properly through the process.

"In the classical evolution of a company, the first generation of finance head is often a person who can either help raise basic funding or who can maintain good financial accounting on an ongoing basis. That person might be called a VP Finance, Finance Director, Finance Manager, Controller, or even CFO, but basically that first finance head is looking at the day to day financial business picture and making projections about the company's future prospects. That job is not only "green eyeshade" numbers crunching but also the activity that characterizes most of the critical issues that keep businesses running smoothly.

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"A challenge comes when a privately held company wants to go the IPO route. The people in the firm's finance department know the company well, have helped keep it going and advancing, and they also want the firm to be a great success. However, the process of preparing the firm for an IPO and taking it through, including all the road shows - that is just something that most perfectly excellent CFO's, Finance VP's, Finance Directors and Controllers just have not done, and frankly would not want to do. In such situations, it is imperative for a company to bring in someone who knows how to navigate the company through the IPO.

"We always recommend that whenever possible, a company should keep its best managers, even if there needs to be title changes and shifting responsibilities. The fact is that although the title 'CFO' suggests that one is the head of finance, the IPO CFO may or may not want to be involved in the day to day business of finance outside of the IPO. The IPO itself in fact usually takes most of that person's time and energies, therefore it is even more important to maintain a firm hold over normal business finance and accounting. There's plenty of room for a Controller or VP Finance to handle normal business and for the CFO to be almost entirely focused on the IPO.

"The pre-existing finance people represent the foundation and stability of the new finance department, and an incoming IPO-CFO should not automatically be seen as an easy replacement for other finance managers."

**A Plus: A number of CFOs depart a company not long after the successful conclusion of an IPO. Is there such a thing as an IPO-specific CFO and how does he/she differ in skills or qualities from a post-IPO CFO?**

ART: "Some people make careers of bringing companies to IPOs and then moving on, while others prefer to join a company, help it take off in the IPO, and then remain as the long term CFO. There is a lot of ongoing work after an IPO to keep a CFO occupied, not the least of which involves seeing wildly fluctuating stock prices post-IPO and handling those changes in a company's long term business plans. Also, long term investors want to see signs of continuity after an IPO, so CFO changes should not be done abruptly.

"We tend to see the IPO-specific CFO in the same way that we see IPO-specific CEO's. These are often people who are hired not only for their experience in IPO's but also for their biographies. Often these are people who come from a certain famous company in the same industry, or from other relevant successful firms, and their experiences at those companies are intended to suggest to prospective investors that this often much smaller firm now has senior managers at the helm who know what they're doing. These are the so-called 'been there-done that' kind of profiles. The suggestion to the investor is that this smaller company appears to be good enough in quality to attract senior managers from known firms.

"A lot of the early IPO CFO stars and IPO CEO stars move on shortly after the IPO,

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either because they are only performing a job for a specific brief task or because their happiest comfort level for a certain kind or size of company is different from that of the post-IPO firm.

"The post-IPO CFO who usually stays a long time after making the IPO happen is a person who enjoys the new company and is someone who really is looking for a home, not just a momentary 'big hit' in the stock market and cash-out. That kind of person is someone who usually is excited about building something new and keeping the company strong, healthy and growing. Often these CFO's last for many years after the IPO.

"In many cases, however, after an IPO, it is necessary to bring in a whole other kind of person as CFO. If the first generation pre-IPO company CFO was more of a numbers-cruncher, and if the IPO-CFO was a more of a road-show 'rock star,' then the third generation of CFO -- the post-IPO CFO -- is more of a larger company, fast growth (and perhaps fast fall) specialist CFO.

"Because the 3rd generation CFO needs to deal with wide fluctuations in stock value, perhaps we might describe that kind of CFO as sort of a 'surfer CFO' profile, who can run finances for a large, now public company, under the greatest of scrutiny. Often these CFO's are CPA's or CA's. In a sense, they have the hardest job, because they are in the game for the long run, not just for an IPO announcement and execution. This person needs to be able to run a much larger finance department with a more sophisticated reporting structure, as well as have an eye on long term planning and mergers and acquisitions. In most cases, there will be a larger international finance need, as the now better funded company might wish to expand abroad."

**A Plus: Given the recent accounting scandals in the US and Canada, what lessons could Chinese-invested companies learn in terms of choosing an appropriate CFO before an IPO?**

**ART:** "I think that Chinese business people understand that there are many challenges in financing, growing and running their businesses, be they privately held companies, family companies or pre-IPO companies. We all hope that these challenges will lessen in the years to come. Until then, the best advice that I could give is to hire a CFO for the IPO project as you would choose a friend. By this, I do not mean that the CFO has to literally be your friend or become your friend. Rather, if you are a good and honest person, you want to be surrounded by good and honest friends in your life. Such people will give you comfort, protection, happiness and success.

"If you are hiring a CFO, do not hire him or her if that person tells you that you must do dishonest things in order to succeed. In fact, like the good friend who tells you when you are wrong, the CFO who tells you what is wrong with your existing financial practices and who suggests positive changes, might be your greatest

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helper toward your greatest business successes.

"There is no country or nationality that is free from corruption or that is incapable of doing good. Everywhere there are great creators, visionaries, engineers and inventors whose ideas could be made into great, successful and ethical companies. The business owners, as well as their investors, who wish to see such successes, first need to heed the following advice: 1) 'To see and listen to the wicked is already the beginning of wickedness.' (Confucius) and 2) 'The only thing necessary for evil to prosper is for good men to do nothing.' (Edmund Burke). I think that if a founder of a business keeps those two wise quotes in mind, s/he will be able to avoid a lot of problems."

**A Plus: What is the best way for a company to positively manage the departure of a CFO to investors, employees, media and the public?**

**ART:** "Of course, each situation can be unique, and there is not one catch-all reason for a departing CFO, nor a single solution to explain the departure of a CFO. We recommend to our clients that whenever possible, they speak very frankly and privately with their current CFO about the firm's ongoing needs in finance and discuss mutually acceptable strategies for the CFO's departure.

"Whenever possible, it is good for there to be a clean hand-off from one CFO to the next. In the case of IPO candidate companies or recently successful IPO companies, it is very natural for there to be a different kind of CFO to be brought into the firm at different stages. Often employees, the media, and investors panic, because in their minds a CFO change means that the company's finances or prospects might be bad. This is especially common in markets where investors are not too familiar with business realities and envision the company in a horse race where a jockey suddenly is pulled off one horse in the middle of the race. In such a case, the first thought is 'Don't bet on that horse! Something must be wrong with him!' One solution might then be to take a moment to briefly reflect on the achievements of the outgoing CFO, and the value that s/he brought to the firm to get it to that specific stage of development. Then, the next CFO could be introduced as someone who has a trustworthy track record as well as experience in bringing similar companies to the next logical stage of growth.

"This kind of announcement can be made without a lot of stress, but I am often amazed at how many companies leave out the reasons for the new person being brought in. Some informed investors will understand the logic for the change, but most investors will not care or understand the reason for the change if the new CFO is just announced boastfully without providing an explanation of the differences between the former and the new CFO's experiences. If people are given an explanation of a logical growth process being handled, there will be much better understanding of the change."

## **INTERVIEW With "Forbes Asia"**

**<http://www.forbes.com>**

**Forbes Asia reporter Hana Alberts asked ART's Managing Director to discuss some of Asia's hottest management executive searches**

**FORBES:** Where is the greatest need for talent in the Asia-Pacific region and why? Which positions, specifically, in which sectors are you constantly looking for people to fill?

**ART:** ART recruits across hundreds of product areas and market sectors, so it is difficult to narrow down a few 'hot industries' in the Asia-Pacific region. In industrial products, consumer packaged goods, pharmaceuticals, medical devices, semiconductors, automotive parts, capital equipment, and in transportation, IT and consumer services, we continue to see many opportunities for our candidates. Some ongoing needs in these areas are for the following profiles:

### **Asia Pacific Managing Director or Regional President/ Regional VP**

Global firms that really want to be serious about optimizing their opportunities in Asia need a competent regional head for the Asia-Pacific region. Some companies based in North America or Europe mistakenly believe that they are saving money by just having national sales heads in the various Asian countries report directly to headquarters. The problem is that most of the people at the home office do not understand Asia well. So travel to Asia to visit customers or vendors can be confusing and wearisome for all. Some local Asian sales managers might not be maximizing business opportunities across countries because they are not allowed to cross into other sales managers' territories. Since much business in Asia nowadays crosses borders, this kind of compartmentalization can lose money. The way to build trust in Asia with Asian customers and to build accountability with Asian vendors is to have a local chief who is entirely dedicated to Asian regional operations. That person can have regular meetings with national sales heads and can coordinate synergies between them.

### **China CEO, China General Manager, China**

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**Managing Director, China President**

Foreign firms with business units in China need to make sure that they have the right person running their Chinese business. This does not merely mean a person who can speak Mandarin and English, but a person who is knowledgeable of the local customers and opportunities. S/he must be absolutely trustworthy and innovative, because strategies that worked well in 2005 might be outdated in 2010. We most frequently are asked to find China General Managers who can mentor local managers and staff; great natural leaders whom people would want to work for. While most positions are based in Shanghai, we are being asked more frequently to find people in Beijing, Suzhou, Tianjin, Qingdao, Chengdu, Guangzhou and other major cities.

**Greater China General Manager, Greater China Managing Director**

The Taiwanese and mainland China markets are integrating very rapidly, especially in such industries as semiconductors, computers, and photovoltaics, but also in nearly any electronic or industrial product. We are being asked more frequently to find Taiwanese or mainland Chinese who have strong understanding of both markets, and who could work as fair managers with people on both sides of the Strait.

**Vietnam General Manager, Vietnam Managing Director**

The growth of the Vietnam market is calling for more experienced Vietnam General Managers and Vietnam Managing Directors who could run Joint Ventures between foreign and Vietnamese corporations. Typically, we look for people who are fluent in Vietnamese and English and who have been trained in the West. Often we tap highly trained Vietnamese-fluent managers from the US, Canada, Australia or France for these roles.

**Vietnam CFO, Vietnam Finance Director**

Vietnam is similar to the China market ten or fifteen years ago. Local

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corporate accounting practices are still often in need of upgrading. There still are great shortages of senior local finance managers with training that is acceptable enough for western companies. For CFO and Finance Director roles we often turn to experienced candidates in other ASEAN countries, or in one recent CFO search, we recruited a Vietnamese-fluent Australian finance manager who was working in Vietnam at a top international accounting firm.

**Korea-Based Northeast Asia Managing Director,  
Korea-Japan Sales Director, Korea-China Sales  
Director, Korea-Japan-China-Taiwan Sales  
Director**

We are constantly impressed by the rapid and very positive changes occurring in the South Korean manager corps. We are finding Korean managers doing exceptionally well when they gained experiences in other Asian countries. In addition, the seeding of these ranks with Korean-fluent Americans, Canadians and Australians has tended to give the management ranks in many Korean industries a much more cosmopolitan feel. In these managers we see people who remind us of our European recruitment practice, where Dutch Sales Directors in particular have done well as EMEA regional heads after they have worked in Germany and France. With this in mind, we are recruiting Korean Sales Directors who are fluent in English, Korean and Mandarin, or English, Korean and Japanese. We are finding clients that are interested in basing their Northeast Asian Sales operations in Seoul, but only if the person in charge can prove that s/he has a track record of building customer sales in China, Taiwan and Japan.

**India CEO, India Managing Director, India  
General Manager**

We typically have two types of clients for India Business Unit heads. If it is an Indian company, the main requirement is that the person be western trained and be able to help transform a local Indian family conglomerate into a company that is more like a western global corporation. The other

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profile that we are asked to fill is for foreign companies entering India that need someone to build their organization in India from scratch. The latter search requires a person who is non-bureaucratic, a roll-up-your-sleeves-and-do-it-yourself kind of person.

**India VP Sales, India National Sales Director,  
India Country Manager**

Typically foreign companies ask us to find their India National Sales Director or Vice President. While there are many, many very competent candidates in India engaged in sales, relatively few of them until very recently have had much experience working at foreign enterprises. This is quite in contrast to most countries in Asia, and it is due to the relatively closed economy of India, which typically required foreign companies to sell their products through local distributors. Local distributors might do a very good job of selling, but they might not be the right kind of training ground that most western companies require, since Indian distributors often feature very large staffs. The person who might be in charge of sales might be called General Manager of Sales and that person might supervise dozens and dozens of sales reps. Even if that person received more compensation at a foreign firm as a lowly Sales Manager or Country Manager, would that person feel happy being the only sales rep for all of India? This challenge is what makes companies come to us, because it is not always easy discerning these differences in business cultures. While an American company might think that it is great to be a lone sales person in a vast country, an experienced Indian sales manager who has managed 20-50 people might feel that such a job is a bad fit. As the Indian economy develops and as the market opens to foreign companies, there is a constant need to find the right kind of India Country Manager.

**ASEAN Sales Director**

Whether it is from a base in Singapore, Kuala Lumpur, Bangkok, Jakarta or Manila, there is an ongoing need for multicultural, regionally oriented ASEAN Sales Directors. We are seeing a lot of integration of our client resources across the region. Whereas in the past, each country was in its own universe, nowadays we are seeing ASEAN sales teams selling to the same regional customers but out of different regional sales hubs. One group might concentrate on tech support, one on customer service, one on product development, one on marketing. The ASEAN region is

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developing into a great testing area for pan-Asian sales techniques and strategies, and we are often asked for experienced sales heads who understand Southeast Asian markets well.

## **Asia Pacific VP Human Resources**

Perhaps the most important and least discussed need in Asian executive search is for those Human Resources Heads who have to piece together all the parts of their organization in policy and staffing, across countries that usually have tremendous cultural differences between them. The Asia Pacific Managing Director comes in to the region to manage the pieces of the puzzle, but it's the Asia-Pac HR Head that needs to make it all come together so that the Managing Director could get to work. This kind of job is as hard as any, because each country has its own labor laws and practices, and it is not easy for one single person to sort it all out across the region. We are pretty lucky, though, because we recruit across all of Asia, so we come in contact with people who have lived and worked in many Asia-Pac countries, and who have strongly developed their expertise on a regional basis, qualifying them for this kind of role.

### **INTERVIEW With "HRM Asia"**

**<http://www.hrmasia.com>**

**HRM Asia** journalist Shalini Shukla asked ART's Managing Director to discuss the role of the MBA in today's Asia executive searches

**HRM ASIA:** How important is an MBA in getting top management jobs nowadays?

**ART:** "Ultimately, success in obtaining the top management jobs still depends upon competence in one's field of expertise, be it in general management, sales, marketing, finance, supply chain, manufacturing, operations, technical, or human resources roles. Above all, a manager needs to have a solid track record of successes in one's employment history. There is no single qualification, even from the top B-schools, that could replace career success as evidence that one is a competent manager. Yes, some very large companies will recruit some people with no career experiences fresh out of some top B-schools and put them into their management training programs, but even those employees are not guaranteed success at that firm or at future firms. In fact, they will be evaluated even more exactly than many others, specifically because

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they were recruited with great expectations. If they cannot prove themselves on the job as competent managers, they will be pushed aside quickly.

"It is true that there are many companies that will not consider hiring managers who do have great successes in business but who do not have MBA's. This, I think, is a tragic mistake, because in my experience as a recruiter - over 25 years - I have seen people with top degrees at top business schools lead their companies into historically tragic failures, while I have also seen outstanding business leaders even without university degrees bring great success to their employees, shareholders, vendors, customers, and to society at large. Each person should be judged by their individual abilities.

"The worst attribute of a hiring manager or a company hiring policy is inflexibility in the face of obvious excellence. If your firm's greatest competitor is run by a manager without an MBA, and if your firm wants to be as successful as your competitor, would you turn away that top manager who made your competitor successful, only because s/he did not have an MBA? Some companies are that inflexible, and in my experience, such inflexibility suggests a company's management is more focused on policies than on realities, more on image than on results. Such companies usually do not last long in the real world, because, we should remind ourselves, the real world is not the same as a business school case study. The real world of business is infinitely more complex than any business school course or academic theory.

"In the hiring world, if a company truly believes that an MBA is proof of success in business or in understanding business, then they are naïve to reality and therefore, a more risky kind of company to work for. Let's remember that the famous Dotcom Bubble burst when investors finally realized that all those CEO's, CFO's and COO's coming out of top American business schools actually had little or no experience starting or running actual businesses. They were hired for their abilities to conduct "road shows" rather than for any actual experience running successful enterprises. The perception of those managers by VC firms that hired them was that investors would assume that the dotcom would succeed simply because the management came from such elite business schools. Their pitch was that success was somehow guaranteed because of a diploma. The standard lie that was fobbed off to the public was that these managers were so smart that they did not have to have actually run firms profitably, and when they kept doing little more than burn through investors' money, investors were told not to worry, that those managers knew better. Many investors were fooled until they started to understand that the chief game was not in making real companies but in fooling even more gullible investors. Our firm never worked with such companies or candidates, because at ART, which was founded in 1987, we always need to see competence in the managers that we recruit, and also in the

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hiring managers for whom we recruit. We need to see that our client companies are properly run by competent people, or, if they are problematic, we need those employers to show that they are anxious to bring in competent managers who could fix their problems. Frankly, I do not know how many executive search firms willingly turn away as much business as ART does, but we are proud to do so, because we only want to work with firms that we think could be good for our candidates' careers.

"Having an MBA alone must never be viewed as a replacement for career success, personal integrity, strong work ethic, great interpersonal skills, a natural ability as a leader, or any other key attributes expected of a top manager. It is important to remember that every day someone with a nice MBA degree is fired because s/he was a bad manager. Yes, an MBA might help get you a good job, but it is up to you to keep that job by being a good manager.

"An MBA should be looked at as only one tool in a job seeker's 'tool chest' of qualifications, skills, abilities and achievements. In interviewing for a top management job, an employer will be evaluating the person as a whole, and an MBA or other educational qualification will be seen as possibly representing certain training that a manager should have, but it will normally only be viewed as one checkbox among many that an employer will need to check off before recommending a hire."

**HRM ASIA:** Any change from the past? Any trends you're noticing in the various industries and geographies?

**ART:** "In the past, in the Asia-Pacific region, we tended to see mostly American companies looking for MBA's in their Asia-Pacific managers. This was primarily because in America so many hiring managers themselves had MBA's, and generally hiring managers usually hire in their own image.

"For several years, we have been seeing numerous Asian companies either require or desire MBA's in their new management hires. This is frequently due to the hiring manager having received an MBA, but also when some forward-looking Asian firms need their managers to have a more formalized and recognizable training in standard world business practices and processes. Many Asian firms started out as family run businesses, and such structures often have their own unique conceptions of business finance, operations, and management. In such firms, a very good manager at one such family run company or conglomerate might have been indoctrinated with certain non-standard conceptions about business management that might not work well at other companies, including other local family run firms. An MBA from a recognized

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business school could inculcate larger and more global practices that could be critical for the firm's long term survival in this very competitive Asian business world.

"Often family based firms reach a point where growth becomes a problem for them, because they have been organized in old ways that worked well for much smaller sized businesses. At this new stage of growth, however, an MBA-trained senior manager might be able to come in and help reorganize the firm to handle sustained growth or other challenges. Be it in operations management, human resources management, financial management, sales and marketing management, or supply chain management, a good world class MBA might bring to a company tremendous extra value. This, I think, is what any education should be used for. It should bring knowledge or ways of thinking that otherwise might not have been possessed by the manager. One usually knows only one's immediate experiences in the companies where one has worked. In a lifetime, that might be a handful of exposures to different business models. Good MBA training, however, might have exposed a manager to dozens or hundreds of different business models, both good and bad, from which the manager could borrow or adapt practices to fit his or her company.

"Another trend that we are seeing in the Asia-Pacific region is an MBA requirement by some European firms. Traditionally, European managers often have not had MBA's. Many very good European managers do not have full four year university degrees, while others have technical degrees, including Ph.D.'s. They usually looked for managers who were in their image, so MBA's were less common. Recently, however, we have been coming upon European hiring managers posted in Asia who have European, North American or Asia-Pacific MBA's, and they often are seeking local managers with MBA's. In one placement that we made in China with a very prominent French company, we placed a Chinese General Manager who had received his MBA from Oxford. He has proved to be one of the corporation's most successful and high profile managers globally. That manager's value to our client came from both his excellent business training and his prior experiences working as a manager for a top German competitor. We would not have made that placement if we had not first seen competence exhibited on the job at recognizably excellent companies, but his MBA greatly added to his depth in understanding how to run a key business unit of a global corporation."

**HRM ASIA:** It seems that many management level executives have MBAs. What then would be a differentiating factor amongst them?

**ART:** "I think that the big difference among many MBA holders whom I have known is in the individual's intellectual curiosity. Intellectual curiosity

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is not something that comes with any university degree; it has to be in one's personality. However, it is easy to see people with MBA's who really seem to have learned nothing in business school. These are the people who usually look at an MBA or university degree as a sort of lucky charm or as proof of some kind of knowledge. These are shallow people for whom, in my opinion, education was wasted, because just as they crammed for exams and immediately forgot their lessons and casebook studies after the exam, they move through life and their careers mostly trying to just get by without thinking or doing much. In senior management roles, such people could be horrible managers, often driving out the most enthusiastic and capable managers and staff.

"The best managers who have earned MBA's are those people who look at their company or department as a sort of continuous improvement project. They keep learning from others and from their mistakes, and they make their organizations and themselves better. They are enthusiastic about learning new ways of working more efficiently. They are enthusiastic about developing their careers, companies, staff and customers, and in turn, these parties provide positive support and appreciation of their hard work and good will. Good business training, like any good educational experience, should teach a person how to think, how to approach problems, how to not assume that they are always right. A good business manager should look at a challenge at his or her company as an opportunity to apply his or her knowledge and abilities to help make a better company. So while comparing two resumes I could see two people with apparently similar MBA's and similar job titles and companies, my job as a headhunter is to know how to differentiate between the 'faker' and the 'real thing.' The difference between an experienced headhunter and an inexperienced one is that the experienced headhunter is usually better able to recognize and recruit the bright, enthusiastic manager, and to avoid the corporate deadwood."

**HRM ASIA:** Is there any other type of executive education course that leaders should look towards over and above an MBA? Or perhaps a different type of MBA altogether (specialisation, etc...)?

**ART:** "Whenever possible, if one aspires to the highest ranks of management, it is always worth considering expanding one's training beyond one's immediate field. This breadth of professional self-development makes one more attractive to employers, because one becomes more aware of the interconnections between departments and disciplines. For example, if one's specialization is sales and marketing, beyond focusing on business development studies, finance training could be valuable, because an understanding of accounting, budgets and investment finance could make one a more complete business unit head -- great preparation for a CEO or Managing Director role. A person

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working in finance, similarly, could gain much by greater training in supply chain or operations or even sales and marketing. This could dispel conceptions by some that s/he is mostly a "numbers cruncher" and therefore s/he might be looked at for COO or CEO jobs, in addition to CFO positions. A manufacturing or supply chain executive similarly could advance in a company beyond departmental roles by delving into other disciplines. An HR head should try to learn more about best HR management practices, of course, but with additional training in other disciplines - business development, finance, supply chain management, business operations, s/he could potentially be considered for general management roles. The principle here is that the more that a manager can exhibit an ability to understand and reach out to more departments, and to understand how to manage challenges beyond one's immediate department, the more career opportunities that might become available. Even if one wishes to remain in one's own discipline, the broadening of knowledge into these other relevant areas can make one's prospects and daily challenges much more rewarding.

"Beyond formal degrees, everyone could probably use effective training in interpersonal communications, because good presentation skills can influence others and make one's job a lot easier. Many senior managers are terrible communicators, and companies are often on the lookout for good communicators who could better manage their departments and business units."

**HRM ASIA:** Would this mean that a general MBA is no longer 'valid' in today's context?

**ART:** "There are so many versions of business training today, that it is difficult to generalize about this or that curriculum's validity. Some are focused on teaching all major disciplines in modules, with a goal of creating a manager who could potentially fit into any department. Other programs are more focused on specific job duties or specific industries. I think that all of these types of programs are valid and useful, as long as the person taking them can learn something. There are some managerial positions that really require a person to have a very specialized and narrowly focused approach, while other managerial roles demand a 'large vision' training that cuts across different disciplines."

**HRM ASIA:** Any other thoughts?

**ART:** "There is a very disturbing trend involving MBA's and other totally unaccredited university degrees. This is the proliferation of the many

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'diploma mills' that are doing business across Asia and elsewhere and that are selling nearly worthless degrees to people who might not be fully aware of what they are buying. Most of these businesses operate in the UK, Australia, or the USA, and they offer alleged MBA's attached to so-called 'universities' that are often little more than mailing addresses. Their names can be very grand and deceptive, and this is the main selling point of these bogus degrees. Sometimes people buy these diplomas in order to deceive employers. I imagine that these job seekers believe that armed with a good-sounding MBA, they will become more attractive to employers or will earn high compensation. In my opinion, however, presenting these kinds of fake qualifications is very dangerous to one's career. I know of employers that have fired people who were found to have claimed fake degrees. If a person is fired for this reason, future employment prospects at other companies might be endangered or limited during a reference check. Our firm warns prospective recruits to absolutely not present to us or to our client companies any degrees or qualifications that are not from accredited educational institutions. If during a recruitment process we find that a candidate has presented us with fake qualifications, we will not present them to our client. If we discover these fake qualifications after a presentation, we inform our client of our findings and as a result the employer typically decides to not move on that candidate.

"Our reasoning is that faking one's qualifications suggests not simply a desire to do better in one's career -- 'to get a leg up'-- but rather that the person has a serious character flaw: a lack of personal integrity and ethical behavior. I am personally offended when a person sends me a resume or CV with falsified qualifications, and I will not present them to my clients. Since our firm is often hired to find replacements for problematic managers, our clients want us to find managers for their business units who can be trusted. We often are asked to do international recruitment, where our client and candidates are a world away, and so our client absolutely needs to have a Managing Director, General Manager, Vice President or Director who absolutely can be entrusted to run their overseas business. A hard working, honest and ethical business manager is an extremely valuable manager for a company and for an executive search firm. It is imperative for our firm to avoid candidates who might suggest to us in any way that they are dishonest. While some people might minimize the presentation of a fake MBA as a just a way of getting ahead, we absolutely do not tolerate this behavior if we discover it. Either the person is exhibiting bad judgment or bad ethics, and both of these characteristics make very bad managers, with or without MBA's. Our belief is that such a person cannot be trusted to run our client companies. There are many good people that we prefer to help instead."

INTERVIEW With "CFO Asia" -  
a publication of The Economist Group

<http://www.cfo.com>

**CFO Asia editor Jennifer Lee asked ART's Managing Director to comment on recent changes in Malaysia**

**CFO Asia:** How will Bank Negara's newly announced involvement in helping Malaysia's banks to check out their CFO candidates affect the ability of these banks to recruit for the posts of CFO?

**ART:** "The Central Bank already had the power to approve CEO's and board members, so perhaps we should not be shocked that the oversight loop is now closed with the vetting of CFO's. One problem, however is that there's a theory that whenever government wants to tell you who manages your company, it's time to leave that country. There's a possibility that Bank Negara's honorable stated desire to enhance transparency and corporate governance, might inadvertently drive out investors, as well as the most promising Malaysian banking executives, just when Malaysia needs them. There are already many places in Asia to invest, and this new regulation runs the risk of causing the best and the brightest to go to more open markets. Developing countries such as Malaysia have been trying to improve corporate governance and transparency in order to make their countries better for their national industries and more attractive for foreign investment. One hopes that in this case, the regulators will be playing the role of honest umpire in the process of evaluating CFO's, so that management can pick their own team, while the country can expect that their banks will be properly and honestly managed. In that scenario, if managers are to be chosen according to their competence and honesty, then everyone should be better off."

INTERVIEW With "China Daily"

<http://www.chinadaily.com.cn>

**China Daily reporter Alfred Romann asked ART's Managing Director to offer his opinions about recent trends in senior management executive searches in Shanghai and China**

**CHINA DAILY: What are the positions most sought in Shanghai? in China?**

**ART:** "In Shanghai and throughout China, our client companies are most commonly seeking Chinese General Managers, Managing Directors, Presidents, CEO's, COO's, CFO's, and Sales and Marketing VP's. Our clients overwhelmingly are North American, European and Asian corporations --MNC's, medium sized market leaders, and well financed startups-- that absolutely require Chinese-English bilingual managers, ideally with experience working at similar world class companies. These managers must know the China market intimately – its opportunities and challenges -- and also understand the needs and concerns of foreign employers.

"In Shanghai, as well as throughout China, we also are typically asked to find factory managers and heads of procurement and supply chain. The profile is similar: local Chinese managers or fluent Chinese/English bilingual managers from other countries, trained in world class methods."

**CHINA DAILY: Are there any clear changes in the positions people are looking for, or that employers are looking to fill?**

**ART:** "Several years ago, companies were often asking for Chinese managers who knew English and who had some job experiences at multinational corporations. These were sort of universal 'minimum' job requirements, and what resulted from this simplistic profile by some companies was a whole series of mistakes in hiring the wrong people for the wrong jobs. You would see absurd situations where companies making industrial products, such as automobile parts or machine tools, hiring senior managers from semiconductor companies, banks, software companies, or food companies, for example, just because they were big western firms. Some of these employers would be dazzled by good English skills or perhaps by candidates with MBA's from prestigious

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western business schools.

“In their home countries, these employers probably would not have considered as viable candidates for senior management people who did not know their markets or products. For example, should a US firm hire an American candidate simply because s/he spoke English well? Is having an MBA without any relevant work experience really a good risk in choosing a senior manager running an important foreign business unit? In America, such hires would rarely occur, but in China, many western companies routinely based their critical senior hires on these simplistic criteria. I have seen European automotive or telecommunications companies hire people from firms like Danone - a yogurt company – simply because it is European firm. But telecommunications network equipment and automotive parts aren't yogurt, and a person who only knows yogurt is not automatically qualified to work for every other European firm. That's true in Europe and it's true in China, as well.

“This fast and sloppy reasoning by some employers, in our opinion, was a great mistake, and we fortunately avoided such search assignments.

“We have seen that in the last few years, many foreign companies are coming to realize that hiring Chinese managers should be done using criteria similar to hiring senior managers in any other country. A firm should require that their top local managers understand their industry and have verifiable track records of success in that industry, or in a closely related one. Candidates also must understand the requirements of a specific business model and be comfortable working in it. For example, a startup one-person software sales office in Beijing is going to be very differently organized from a Microsoft office employing 1,000 or more people. A medium sized consumer electronics company is not going to need the same kind of person who runs Philips or Dell.

“Our approach to executive search in China and worldwide is uniform, regardless of location: the candidate needs to prove to us that s/he has already done a similar type of job at a similar type of company. We need to see a track record of success in a candidate's work history. Our clients do not have the time to train their senior managers to do their basic duties, and they do not wish to take needless risks in the hope that our candidates might be successful some day, as if by magic. Our candidates are expected to have been successful managers in the past, and they are expected to be successful managers in their new positions with our clients.

“Our Chinese candidates are almost always expected by our client companies to be the leaders, to provide the roadmap to success in the China market to them. Our clients require a significantly higher standard of executive search than that which is provided by most companies

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engaged in recruitment in the China market.”

**CHINA DAILY: Are there any positions/industries that are either too full of prospective employers or lacking in people to fill too many job openings?**

**ART:** “There is an ongoing need for Chinese managers who can assume the highest positions at foreign companies with Chinese business divisions. Because of the shortage of Chinese managers with world class management style, many other Chinese-speaking managers, from Hong Kong, Taiwan, Singapore, Malaysia, the US, Canada, Australia, Europe, and elsewhere are recruited by us to provide additional choices of candidates for our client companies.”

**CHINA DAILY: Are there any other trends you may think significant or worth mentioning?**

**ART:** “Because the majority of foreign employers in China were large multinationals, most of the best educated, most internationally trained Chinese managers, are people trained at those companies, and most of these managers are probably best suited for management positions at MNC's. But in recent years, there has been a large influx of small- and medium-sized foreign employers. Some of these companies will some day become great MNC's, but in their current development stage, they often need Chinese managers who can run smaller, unbureaucratic business units. A large number of our new clients entering China are seeking Chinese managers who could work as hands-on managers. In most large Chinese private and state companies, and in most foreign multinationals, it is hard to learn how to run a business in this manner, but this is what many new foreign companies need. We feel that one of our specialties is finding this special kind of Chinese manager.

“Another trend that we are seeing is that Chinese offices of foreign companies are evolving from being headquarters of China operations into regional Asia-Pacific hubs. There is an additional challenge in finding China-based managers who could manage the entire Asia-Pacific region well, but we feel that with our candidates on six continents, in over 100 countries, we are prepared to meet this exciting trend.”

## INTERVIEW With "Asia Money" (Hong Kong)

<http://www.asiamoney.com>

"Asiamoney is the leading financial magazine in the Asia-Pacific. For the past 10 years, Asiamoney has interviewed the people that matter and written about the deals and strategies that count. No other publication in Asia offers the in-depth coverage of the latest, breaking developments in Asian finance, banking, investment and treasury."

**Full Interview by Pauline Loong, Deputy Editor with ART's Managing Director on the topic of *Headhunting in the Mainland Chinese Market***

**Q1. How does recruiting for the mainland Chinese market differ from recruiting for other markets?**

A1. Every market is a little different, and we do not find China to be notably different from most world markets in most respects. It's always the same question: "does this client's business model and expectation coincide with this candidate's experiences and career path?" The level of candidates that we recruit in China - mostly "C" level, VP level, Managing Director/ G.M. levels, and Director/ Manager levels - tend to be "global class" people. These are the same types of people that could and do operate successfully anywhere, be it in Beijing, Shanghai, Shenzhen, Hong Kong, Singapore, Taipei, San Francisco, New York, London, Zurich, etc. Most of these people have either lived, worked, or were educated in other parts of the Asia-Pacific, North America or Europe. These candidates might have known ART for years or might have heard about ART from trusted colleagues in China or abroad. They understand that the calibre of our candidates is high, and our clients' expectations of them are high. Such people usually find us, or we find them through our network of contacts. Generally, good people recommend other good people, so in recruiting people in China we place some reliance upon trusted referrals to steer us in the right direction.

Depending upon the specific job, industry or business model, sometimes there are shortages of specific mainland China profiles. In that case, it might be necessary for an employer to seriously consider Hong Kongers, Singaporeans, Taiwanese and other Chinese speakers from abroad. The most notable of these would be a VP or "C" level person for a small early stage China division of a small or medium sized foreign company. Foreign startups in particular typically are founded by people who have limited finances and who work very hard with limited staff. When they seek senior managers for new Chinese operations, they often look for the

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same type of "shirtsleeves" person to head their China groups. Such people, however, can be a bit hard to find in mainland China, particularly since most foreign-trained or foreign-company experienced Chinese executives come from large multinationals. So a person whose resume might suggest a high suitability for an American employer (i.e., s/he worked for U.S. multinationals, s/he received an education in the U.S.), that person might not automatically be suitable at all for a Silicon Valley-type startup firm.

While a Chinese finance manager at a major U.S. multinational might be supported by a very large China staff, that person taking a job as a CFO of a startup China division, might find himself or herself alone in a room with the expectation of "doing it all." Most search firms operating in the China market do not appreciate this subtlety, and that is why many of their matches are not good fits for the candidate or the client. When we take on such assignments, then, we ask the employer to keep this factor in mind. When we discuss such jobs with candidates, if we do not see a lot of appropriate startup company experiences, we ask pointedly if such a job would interest her or him. We typically lay out scenarios: you will be expected to do all the work, you will not have a staff until business allows for hiring, you will have to do what ten others do at your present company, etc. We rather have nine candidates out of ten realize early that this would not be good for them, rather than to place someone in the wrong job.

Our focus in China tends to be people who are bilingual English/Chinese (Mandarin or Cantonese) speakers who are fully bicultural, which is to say that they are "at home" in China, familiar with mainland Chinese customers and business partners, and also are able to deal effectively with overseas companies, customers and business partners in the way that those companies would expect to be dealt with. Because China today is still a mix of people coming from state company experiences and domestic and foreign private company experiences, the overall numbers of Chinese middle managers and senior managers with the experience of running proper corporations or departments 100% along world class lines is still limited. In five or ten years, the expertise of Chinese managers will be truly outstanding, as today's junior managers and middle managers hone their skills.

We recruit middle managers today for middle management roles, because we know that they are valuable recruits today and critical for tomorrow's CEO, CFO and VP placements. Right now, we are seeing in China many fully able world class managers, a larger number of managers with hybrid Chinese and foreign business styles, and a larger number that only could perform within their existing Chinese business models.

One somewhat different aspect of China recruitment is finding people

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who are suitable for joint ventures. While JV's are found in every country, there is a perception by some clients that entering into a joint venture in China with a local partner is a "high stakes" proposition, bringing a potential of high gain along with potentially high risk. So when we look for a General Manager or Finance head who is to be the prime contact person with the JV partner, a special person must be found. Some people can work perfectly well in monitoring a JV with a state partner, while others only would be good with a private sector JV partner. Also, the goals of JV's in China can vary significantly: it could be a transition for the foreign company to buy out a local partner, it could be a pure partnership, or it could be primarily a mechanism for funding or modernizing a local partner in return for a stake in future profits.

JV General Managers or Finance Directors anywhere are always in a sort of high risk business model, regardless of the country, but in China, where cost accounting, manufacturing cost, and balance sheets are somewhat new concepts, it sometimes is hard for a prospective partner to fully understand what the local partner brings to the table, can bring to the table, or what it might take off the table. Each type of business model requires a manager suited to those ends. Most important is that the person be a trusted monitor and negotiator on behalf of our client's interests.

**Q2. Is there still a "hardship" premium for postings to China?**

A2: We are very leery of any foreign candidate in China or any person seeking a position in China who feels the place is a "hardship posting." In remote provincial areas, some special allowances might be quite justifiable, including for Chinese nationals relocated to those jobs, but in Beijing or Shanghai, a person calling for "hardship" premiums is probably someone that we would not be able to help.

It kind of reminds me of the story that used to circulate a decade ago about how a cost of a cup of decaffeinated coffee in a Tokyo hotel restaurant was \$20. My comment to that is either don't order decaf in a Tokyo 5-star hotel (drink tea instead), or don't leave your country if you exactly want to recreate every shred of your past life, brick by brick, in another country. Certainly don't expect that a prospective employer is going to happily coach you on to extract such benefits from their budget. A person who starts out feeling that China is a hardship posting probably should not be in China. There are benefits and problems in living in every city in the world.

To a degree, "everything is negotiable," but if the China job seeker is primarily focused on expat benefits, we get nervous that they might be

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more interested in locking in big amounts of cash and a luxurious lifestyle, rather than concentrating on the bottom line: making our client's mission successful. Success involves commitment to a market, and success involves some sacrifice and risk taking. If the person comes into a tough job with all the comforts locked into an ironclad, long-term contract, where is the motivation to work hard? If an employer had to choose between two very closely matched candidates, one already living in China who only wanted a good salary, bonus and decent benefits package, versus another candidate who wanted all that plus a hefty expat package, which candidate do you think that the employer might regard more favorably? No employer is in a position to give away free money. If they are offering an expat package, it's likely because that candidate was the best candidate interviewed for the job.

Many international executive search firms sometimes seem to push high cost expat candidates on their clients without even seriously considering capable local candidates with bankable credentials. We do not specialize in expatriate recruitment. Some percentage of our placements involve expat assignments, but every job search that we take on, regardless of the country, assumes that we should first try to find candidates already in that city or country. In some cases, a client can consider bringing in people from other cities or countries, and they might be willing to consider reasonable expat benefits on a case-by-case basis.

Some candidates might have requirements such as school fees or housing allowances, but these candidates might be competing with very good local candidates who don't need the employer to pay their food and rent, and who do not carry with their candidacy other such up-front burdens. The decision to consider one candidate with a reasonable total cost versus another with a higher set of requirements is left to the employer. We leave it to the employer to weigh the pluses and minuses of each candidate. Since our candidates are in 100 countries, we have a broad database of people to consider, depending upon the client's budget and needs. If the employer has no budgetary limits to bringing in managers from abroad, that is not a problem for us, of course.

Nowadays, we see people in Hong Kong, Singapore, Taiwan, Australia, North America and Europe who are willing to take a job in China and who do not even ask for the cost of a plane ticket, because they perceive that there are great opportunities in mainland China. The person who might speak of a hardship premium for a posting in Shanghai or Beijing these days might be a person who is only half interested in the place or the opportunity. This more than likely would be a person who overestimates his or her own current market value, or underestimates the capabilities of his or her competition.

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**Q3. What are the main attractions of a China posting for candidates?**

A3. The most obvious attraction is probably the vastness of personal career opportunities. Just to discuss finance jobs, a person who is currently a finance director at a hum-drum job might be pegged for a China VP of Finance job at a multinational engaged in financing a vast China market expansion plan, or a very exciting startup that might make him or her a millionaire. Currently, the economies of Hong Kong, Singapore, the U.S., Europe, and Japan have been slow, so many foreign firms are seriously focusing their attention on countries like China. This interest, as well as an expansion amongst local Chinese companies, causes there to be many interesting management opportunities for Chinese nationals and foreign professionals alike.

Having good work experiences in China is seen as an asset in most resumes of senior and middle management candidates. If you are a foreigner considering a job in China, the likelihood is that when you return to your home country after a China assignment, your profile might possibly be raised in the view of employers. It is one thing to "think global," and it's another thing to have actually "been global."

The quality of the work in China, again only discussing finance jobs, can be very exciting. This is a country where much of the groundwork of creating formal finance structures, institutions and systems has only barely begun. A person who in his or her home country might not have the opportunity to make deals with the big players, much less help create financial systems, institutions and mechanisms for a country or industry, might possibly have the chance to do so in China.

Some people come to China because their family origins are in China and they would like to broaden their understanding of China.

Some people are returning migrants from abroad who, after several years working in foreign countries, feel that their best prospects are in serving as bridges between the country of their birth and the country of their professional lives.

Some people go to China in search of the proverbial proposition of selling their product or service to a billion people. These people might be motivated by big dreams or big money - or both.

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**Q4. What are the main drawbacks of a China posting for candidates?**

A4. This answer really depends upon the location and the candidate. There can be a wide variety of issues that could make a China posting wrong for any one person. We therefore would highly recommend that a foreigner who has some interest in a China posting do a lot of research about the place in advance of considering applying for a job in China. In a thousand ways, life in China is not the same as in Taiwan, Hong Kong or Singapore, and even having Chinese fluency does not guarantee that one would be happy working in China or would be successful. Because of the many personal variables involved in such postings, ART tends to recommend to its client companies people who are already well experienced in or well established in the target city and market, be they Chinese nationals or foreigners. We think that by focusing on such candidates, we help minimize everyone's risk of failure.

**Q5. Can you give an estimate of the increase/decrease in demand by international firms for candidates willing to relocate to China?**

A5. Our firm specifically prides itself on trying to present local candidates on six continents, so most employers coming to ART seeking managers for mainland China or other countries usually do not look for us to present them with people who are not already in the country where they need the person to be based. Often, in fact, many employers contact us to help find the replacement for their past or current expat managers. Typically it is a situation where the person being replaced is the "first generation" manager being rotated back to the home country. In other cases, it is a case of the person simply having failed, often due to lack of local language skills, lack of local business contacts, or a limited understanding of local business culture.

If anything, we are seeing a greater demand for high calibre, internationally trained or internationally experienced local Chinese managers to run Chinese operations. There can be quite a challenge in finding these candidates, but they will be the future, and companies that are lucky enough to snatch these people up will have, in our opinion, a much better chance of success than putting in charge a foreign manager who might describe himself as a "China expert," but who, shockingly too often, is usually a person who is not even capable of reading the day's weather report in a local Chinese language newspaper.

**Q6. Any other issue you feel may be of interest to international**

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**employers looking to place staff in mainland China?**

A6. Too often executive compensation in China is tragically misperceived by foreign companies without regard to either the supply and demand of appropriate candidates or without regard to the value that a really good local Chinese candidate can bring to a foreign employer. What we sometimes see is this potentially reckless and simplistic thought process by some employers: "Wages in China are a fraction of our own, so a Chinese general manager's salary should therefore be a fraction of a general manager's in our own country." Yes, it is true that the average general manager in China is much lower paid than the average general manager in most industrialized countries, but in China, an average general manager is someone who does not speak English well or at all, has never worked for a foreign company, and whose conception of profit and loss is one that a foreign company would never consider acceptable in running their China business unit.

The profile that most foreign companies seek for China is not the "average general manager." Rather, it would probably be something closer to the average one-tenth of one percent of the Chinese private sector industrial managerial class. These are the people who might have U.S. MBA's, who might have worked or lived in Europe, the US or Singapore, whose English is fluent, who perfectly understand foreign conceptions of business success and failure, and who have successful track records in China working as senior managers or general managers of foreign firms in China. Their salaries are high by Chinese standards because they are worth every penny, and their skills are constantly sought out by foreign firms.

The first, easiest and worst mistake a foreign employer can ever make in entering the China market is to underpay their top local management team. Either you will not be successful in hiring the best managers that you need to shepherd your products and services properly into the Chinese market, or you will soon find that your key managers are giving you notice, because of the many opportunities offered them by your competitors and others, who do understand the value that their knowledge, skills, contacts and personal integrity can bring their companies.

**INTERVIEW With "The Business Times"  
(Singapore)**

<http://www.businesstimes.com.sg>

**Full Interview by Lynn Lee with ART's Managing Director on  
"Choosing the Right MBA Programme"**

**Question 1)** Do all employers look for postgraduate qualifications? What is the most preferred qualification?

**Answer:** "Corporations typically call us in to help them identify people who are already in the upper management or middle management ranks. When recruiting these candidates, most companies, large and small, Singaporean and international, usually look first and foremost at the candidate's employment experience, and at his or her achievements and management style. A person with a truly outstanding employment record can get a great senior management job without an MBA or other advanced degrees, but sometimes companies might decide that they only will interview candidates with MBA's or, if they are looking at candidates with similar achievements and abilities, they might give an edge to the one with the MBA. For manufacturing, operations or supply chain jobs, an engineering degree coupled with an MBA sometimes is more favorably viewed for management jobs than master's degrees in technical fields. In IT, engineering and R&D, technical master's and doctorate degrees are highly regarded, but, in some companies, technical people with MBA's are often given top opportunities for management, even over Ph.D.'s."

**Question 2)** Do candidates who have an MBA degree stand a better chance of being hired?

**Answer:** "Candidates with MBA's almost never suffer by having an MBA, but it doesn't guarantee that it will get one the job. When interviewing for a job that requires an MBA, it might be interesting for the candidate to ask the employer why they think the MBA is important for the job. Their answer might then serve as a springboard for the candidate to feed back evidence of how indeed she or he has developed these favored attributes through business school training. It might give some useful insight into the management style of the company. Some companies might just see the MBA as a trophy, while other companies might have very specific beliefs about the value of b-school case studies, finance training, management theory, etc. and their relevance to the job to be done."

"Throughout the world, our firm particularly prides itself on identifying

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local, as opposed to expatriate, senior and middle managers. Many of our worldwide clients - Asian, American, European, Latin American, Middle Eastern and African - often regard the candidate with an MBA as a person with a more "modern" or "American-style" business outlook, and since this type of business model is currently in favor, in Asia, Europe or other regions, a management candidate having an MBA might be offered as evidence of one's commitment to a more "aggressive" or "world class" management style. In countries where paternalistic, old fashioned or hierarchical business management styles have dominated, an MBA can be valuable not only as a personal window on a different way to do business, but it might be of tremendous value in convincing top employers to consider one seriously for substantial management responsibilities.

"There are some industries and job titles in which not having an MBA degree will likely keep one from reaching the highest ranks. In many large multinationals and in most high tech startups, it just seems that very few CFO's do not have MBA's. And it is very rare to see a VP of Sales and Marketing at a large multinational without an MBA. For the very top corporate positions at many North American companies it can be considered a red mark against a candidate if he or she does not have an MBA. The same also was true in the Internet industry, where dotcom executives having top MBA's became a tremendous cliché.

The sad irony here is that the Dotcom Bubble is a great example where the MBA was used as a trophy to lure investor confidence and money, while, at the same time, the lessons from business school in creating sound business models seemed to be ignored in favor of pure greed. Nowadays the surviving internet companies are scrutinizing management candidates far more closely, and they are more interested in people whose ideas might bring long lasting stockholder value, rather than a "fast buck." They are much more open now to people without MBA's, because in that industry, a whole lot of very well educated people showed that degrees in themselves cannot replace solid business experience and logical judgment."

**Question 3)** Does it matter where you received your MBA or the duration of your course? Do employers tend to prefer those who have MBA's from prestigious institutions?

**Answer:** "Too much depends upon specifics about the hiring manager's own background and it might be difficult to know how one's MBA is going to be viewed by a hiring manager or by the various decision makers at a company. We have seen all sorts of scenarios. You might believe that, for example, employers having top US MBA's themselves might absolutely want to see candidates only with MBA's from those schools. By the "one hires in one's image" rule, this might be so, but we have also seen a lot of

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these managers look more to the personality or work experience of the candidate than the "brand" of MBA they possess.

Perhaps coming from these "top" schools themselves, they know first hand that not every one of their classmates was particularly smart, practical, or the kind of person that they would want to work with. Then there is the type of hiring manager who is just plain jealous of the person with the MBA from the prestigious school and he or she cannot see beyond his or her own prejudice in evaluating the pluses and minuses of the individual.

"Right at this moment, we are presenting a candidate to run a key marketing group for a multi-billion dollar American corporation. She graduated from a leading Asian university and then went on to a top US business school for her MBA. But that is not why they are interested in her. It is rather that she has many years' of achievements in their industry and that she could be an immediate contributor. The excellent overview that her business school training provided her perhaps helped shape the way that she evaluated certain business situations and how she responded to opportunities or problems that came up in business, but her success in business is really because of her mind and innate management ability and exposures at the companies where she worked.

"Our recommendation to people interested in pursuing advanced studies is simple: study what you do well in and do the best you can, alongside the best students and professors possible. In our experience, the people who really do the best in their fields and who are given top managerial jobs, regardless of what schools they attended, are those who most enjoy their work. Their enthusiasm and creativity spurs them toward greatness and naturally makes them leaders. If you are a really good engineer or computer scientist and love improving your technical knowledge, go for a technical graduate degree, and if you are naturally inclined toward management, your talents will be recognized at the right company.

If you are in business and people are telling you that the path to management is only with an MBA, don't listen to them, particularly if you hate statistics, accounting or management theory. An MBA alone does not guarantee or teach anyone to be a good manager. The companies that we represent on six continents like people with active minds and they usually have programs to encourage people to pursue higher studies and training, to better their managerial and technical knowledge base, but also to keep these great people happy at the company."

INTERVIEW with "Science's Next Wave" (Singapore)

<http://nextwave.sciencemag.org>

**Full Interview by Dr. Jennie Wong with ART's Managing Director.  
Topic: *Preparing Oneself for an Ever-Changing and Increasingly  
Tight Job Market***

**Question 1: In an increasingly technology-driven economy, is there a trend towards preference for multi-disciplinary trained personnel in industries?**

Yes, and this is what people often are referring to when they say, "I wear a lot of hats." It used to be that startup firms, due to lack of resources, required a single person to fulfill several managerial or technical tasks. But now, that culture has crept into large multinationals, as well, and it is not uncommon to see people with multi-disciplinary experiences or training. In fact, these people often are those who are promoted through the management ranks. For example, in an electro-optics engineering group, a person whose training is in Physics (Optics) might also have a Mechanical or Electronic Engineering degree. That person might be considered a good candidate for Manager of an Optics group, because it is thought that such a person could better see all sides of the technology, and therefore be able to relate to all groups in the department. Now, taking this further, if that same person chose at some point to move into a manufacturing orientation from a purely R&D role, then that person might later be seen as a good candidate for a Director or VP of Engineering and Operations, and this as a stepping stone to COO.

Now, on the other hand, if the R&D/ Engineering Manager had a particular flair for understanding customers and was a very good communicator, perhaps that person might go into a technical marketing role, even perhaps picking up an MBA, and advancing later to head a Sales and Marketing group. In many technology firms, technical people who become heads of Sales and Marketing are often prime candidates for CEO or CTO roles. In a very large number of firms, the resumes of the CEO's, COO's, CMO's and CTO's belong to people who tend to be "multi-disciplinary" in their education, work experiences, markets or job titles.

This is not to say that one who wants to focus on being "the best" in a very specific field or technology should derail their dreams simply for the sake of trends. Multi-disciplinary backgrounds often help provide more

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job opportunities, but it all depends upon the person. The best advice that I could give would be for one to follow one's own interests and abilities, and always keep an eye on current job trends. It's important to keep some sort of perspective on reality, and to also know that it is possible also to become so over-multidisciplinary that one might be considered "a jack of all trades and a master of none" -- that is, a person with so many varied experiences with thin experiences in each, and then be considered less desired in the job market. "More isn't always better." Quality is what really counts.

**Question 2: Do you think that getting an additional qualification in another discipline, rather than in one's primary discipline makes a graduate more employable?**

This greatly depends upon the field and the industry. Sometimes an employer wants to see a very intensive and narrow specialization, while others might like to see diverse experiences. For example, if you are applying for a scientist job at an electronics firm that specializes in signal processing, that company might not like to see that person spend time during the interview talking about their business or accounting training. They might wonder if the person's best interests would be served in that job in the lab. But, say, if that same company did research that required significant customization and visits to sites around the world, a suggestion that that person had both a mind for science and for business might be very well received.

**Question 3: Is super-specialization out of favor in today's increasingly cross-disciplinary approach in science and technology?**

Clearly there are more requests for people with a cross-disciplinary approach, but there still are needs for really good "super-specialists," - the "gurus." Sometimes in fact an industry might seem to be recruiting all at once thousands of people who only know one very narrow specialty. This is especially true in the software world. But in a business and technology environment that is changing very rapidly, there are more career risks with hoping that one's specialization will forever be in demand.

**Question 4: In your view, what type of skills set will be in greatest demand in the next five to ten years?**

Since it would take too much time to discuss each technical

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specialization's innovations and promises, and since technology-guessing would also require a crystal ball, I'll restrict myself to a discussion of general skills.

Strong communications skills are and will continue to be very important for technical people. In the "old days," there was a big chasm between the "engineer's mind" or the "scientist's mind" and the "mind of the businessperson," those people that scientists and engineers usually derided as "the talkers." Those were the days when literally, technical people and sales and marketing people rarely interacted, and they might actually have been housed in separate buildings or cities. Scientists in R&D and marketing people rarely spoke, and engineers never got to meet customers.

During the '90's these walls really started to break down between departments. In manufacturing industries, it became clear that product excellence didn't come about by having sales and marketing in one place conceptualizing a product and telling engineering to design it, and then for engineering to design it and to tell manufacturing to make it, and then for manufacturing to throw the product over the wall at the end and to tell the quality assurance people to "inspect it and make sure that it be passed on to shipping."

Now, with costs of new product introductions and R&D being so high, and sometimes with razor-thin profit margins, companies want technical and business people to work together, to communicate frequently, to build quality in at the front end, and to think in terms of pleasing the customers. It is not uncommon for engineers in large companies to be rotated among marketing, sales or finance groups, in part to train them to be the multidisciplinary managers of the future, but also to provide immediate technical input to non-technical departments. In the case of startups or medium sized companies, it is now very typical for technical and business people to be working together intimately and constantly.

A saleswoman might herself be an engineer who is overseeing product design, and an engineer might be sent out to a trade show to meet customers or investors. So as part of being a technical person, just as you might need to have taken calculus, you need now to expose yourself to making formal and informal presentations. This could be in a formal classroom setting, such as taking a foreign language course, including conversation modules (not just recitation of grammar rules), literature courses (which force you to read a lot and write a lot), or going for an MBA. Even extracurricular activities such as participating in a debate club, radio station, or business club could help expose you to opportunities to make formal presentations that will prepare you for your future career as a technical person.

International business will become ever more important, and in the case

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of Singapore, an ability to understand other cultures well will be more critical than ever. Solid English speaking and writing skills will continue to be important, as will solid Mandarin speaking and writing skills. And other Asian languages could be very useful for business, such as Japanese, Korean and Cantonese. Bahasa will become very valuable as Malaysia steps up as a major technology producer (and an employer of Singaporeans) and as Indonesia stabilizes as a major manufacturing center.

Thai and Vietnamese might also become particularly useful as their industrial development moves forward. In Europe, Africa, the Middle East and Latin America, French, Spanish, Portuguese, Arabic, Turkish, Hindi, Tamil, German and Russian each will be spoken by tens or hundreds of millions of potential future customers who need to be reached by expanding Singaporean businesses. Beyond learning languages, understanding the countries that speak these languages could be very valuable, and that might mean taking a summer session in another country or a year abroad. Not only would the experience be invaluable for personal enrichment, but also employers would see a greater receptivity to working with colleagues and customers. Not only in five to ten years, but right now, many companies are structured intercontinentally, with design or research or marketing or manufacturing groups spread across many countries.

This trend will continue, and Singaporean technical people who can communicate effectively with neighbors and people in faraway countries will be critical to Singapore's success. Once employed, it might be a very useful experience to seek an international posting. And it might not even be the most desirable thing to get a posting to Silicon Valley or Shanghai - where everyone else might be going. Imagine being the only Singaporean posted with a multinational in Brazil or South Africa? These experiences could provide you with insight that most other Singaporeans will never have, and in the process, you could make yourself potentially very valuable to employers.

If you are looking for a marketing job in China or California, how much competition do you expect to face? But what if you are one of only a few in your field who really knows Latin America or Africa? In the next five to ten years onward, Singaporean industry and employees will face a lot of competition, particularly in the easy or obvious markets explored so far. Soon it will be critical for Singaporean entrepreneurs to have employees who really know the entire world. Simply knowing English and Chinese will not be enough, because millions of mainland Chinese will also be bilingual in English and Chinese in ten years. It's what you can do with these language skills that will matter. And it's important to always remember that yesterday's underdeveloped country is today's industrializing country and tomorrow's technological country, and at each

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stage of development, they are your potential customers.

Nowadays there is a lot of soul-searching about Singaporean competitiveness, because the discussions usually end up going for the line that "everyone is a competitor," but really, there are tremendous opportunities for Singaporeans if one's workforce is prepared to look for what is not so obvious. Singapore's potential customer base is vast, and that only a tiny percentage of them have been yet reached. Whether it's stringing solar arrays across the Sahara to electrify Africa, or selling tomorrow's version of multimedia products to entertain several billion world teenagers in the next decade, there are lots of opportunities for Singaporean technical people who see the benefits of communicating with their customers.

**Question 5: Under what circumstances would switching fields in early or mid-career be advisable? How should one prepare for the ultimate move?**

Sometimes you have to switch fields in early or mid career and sometimes you just want to do so. It might be that your first job out of school was in a field or company or product area that you simply dislike. Perhaps it was an offer that seemed hard to ignore, or perhaps family or friends suggested that you take that job. If you really dislike the situation you're in, you need to leave it as soon as possible, because the more time that you spend in that job, the greater is the chance that employers will "type cast" you as being only good for that field, market or product.

Similarly, if you are stuck in a job in a field or market or technology that is dying out or that is offering few good opportunities in the place where you want to live, you need to change jobs before it is too late. It might seem that the likely move is to go to a headhunter to hear about other opportunities, but since most search firms are paid by their client companies to find people currently experienced in the target job, not just people from other fields desiring to enter that field, you might find that headhunters cannot be of much help. The solution in that case is to look for a transition job, which will get you out of your current situation and toward your new goal, while still capitalizing on your strengths and current experiences. In these cases, headhunters might be of valuable assistance, because often their hardest to fill jobs are for jobs requiring a person with one foot in one field, and one foot in another.

Remember, always assume that you are competing with candidates who have done exactly what the employer needs. This isn't always true, but it's better to assume the worst when you are changing careers. From most employers' standpoints, no matter how desirous you are of changing careers and no matter how experienced you are in your

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departing career, if you have not done the job required, you are considered an "entry level" applicant. So if you have been working in engineering at a top computer company for five years and have a high salary, but you want to go into sales at a telecom services company, for example, you are really competing at the level of a person fresh out of school with the salary requirement that is way out of line for your experience in sales.

An easier approach to entering the sales world from engineering, for example, is to seek jobs as a sales engineer, applications engineer or technical marketer. An employer then might really appreciate your technical training, even if it is in a different field, and they might like the fact that you want to be with customers in a sales environment. After a few years in this new role, you might apply internally for a job in sales, or you might be able to look elsewhere, now with some relevant sales credentials. By taking these transitional paths, you can avoid the pitfalls of unemployment or having to take pay cuts to get toward your goal. Also, by taking gradual steps toward your goal, you can gain actual exposure to your target career, and you might actually discover that years ago you made the right choice going into engineering or going for your Ph.D. And because your move wasn't a drastic one, it still might be possible to go back to your original career path, and this time, you might have even more options because employers often like technical people who are risk takers.

**Question 6: With rapidly changing economic trends, widespread restructuring and job cuts in the private sectors and an increasingly competitive job market, how could one stay relevant and competent?**

It is important to always listen to what your colleagues are doing at other companies in your industry, and to be aware of what might be happening to them. Sometimes headhunters also can give some insight into industry trends in your field. It is typical to find oneself submerged in one's daily work, to the point that it seems that there never is time to chat with old classmates, to attend industry conferences, professional organization meetings, or user group meetings, but these extracurricular gatherings might be the best way to hear specifics about industry changes that could be affecting your career even if it isn't obvious at your workplace. You could be working at a small company or even a large company that appears to have their own unique, almost insulated, business culture, and your boss could assure you that "you are a member of the family and will be taken care of."

But in reality, no company, no matter how good or well-funded it is, can remain aloof forever to world trends in their industry. Your company might value you tremendously, but even if they wish you the best, your

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particular on the job training and exposures might limit your career opportunities. Remember, most companies view their employees as "parts of a whole," as a team that together are to produce profits. In this simple formula, few companies seriously contemplate that by narrowly defining their employee's daily duties and experiences, they could be limiting that person's professional growth, and ultimately, creating a person whose skills could become too narrow, overpriced or outdated. When many companies decide to lay off such an employee, they usually only look at their justification for laying off a "square peg for a square hole" in an increasingly pegless world, rather than examining their own years of neglect or short sightedness that never gave that person a chance to adapt to the new work environment.

Even if you love your boss and your boss loves you, you are the captain of your own career, and it is necessary to not assume that your company will train you or keep your skills up to date or will pay you what you are really worth. Try to request that your employer give you new challenges or assignments that could help you gain valuable experiences and exposures. Other times you might need certain state of the art equipment, instruments, or software that might keep your skills relevant and your marketability high. Further training or university studies might be valuable to keep skills fresh. In many cases, simply being around people who know more than you, or whose professional depth synergizes well with yours, can help keep you at your best. This might mean asking for a transfer to another department or company location.

In many cases, however, it simply is difficult to really grow professionally, and to keep your skills up to date, without taking a job at another company, sooner or later. In this job environment, it is difficult for most people to stay more than five years at any one company. In fact, even if one wanted to stay more than five years, most companies do not seem to last in their current configurations for five years. Mergers, acquisitions, product sell-offs, technology changes, and financial shocks, might suddenly cause an otherwise happy employee to suddenly be "on the market." That's precisely why one needs to keep one's skills high. And that's why it's always a good idea to have your best resume up to date and for you to be willing to consider superior career opportunities at better firms even if you have a job. As headhunters will tell you, "The worst time to look for a new job is when you need a job." But that's another story.