

Executive Decisions

The ranks of the unemployed are growing, but headhunter **Alex Eymieu** reckons management talent will be sought after.



Alex Eymieu
Partner, CTPartners

Hong Kong & Shanghai banking Corporation cut 450 more jobs in Hong Kong as November wound down, having announced 100 layoffs earlier, while DBS Bank (HK) has said it is eliminating 900 positions in Hong Kong and Singapore. Citigroup is sacking 52,000 people worldwide. At the end of the third quarter, unemployment edged up and is certain to worsen, with the financial services sector suffering a body blow.

The Peak asked headhunter Alex Eymieu, partner at CTPartners, an executive search firm, for thoughts on headcount matters in a recessionary environment.

How has the financial crisis affected headhunters?

For a period of time, there will be a slowdown. We don't expect a lot of moves as many companies are doing their internal reviews and evaluating options. Companies that focus on volume recruitment will suffer the most. Whereas those focusing on key senior positions and strategic hires will still have work to do. If (headhunting) firms work with commercial banks, then they are safe. However, if their main clients are investment banks, well, those don't exist anymore.

What is your role at the moment?

A more advisory role. There will be a big movement of people, and the overall shortage of talent will come back very quickly. Our way of helping clients is to pin down the best people as soon as, or even before the market recovers. So we're stepping up. As soon as our clients know the headcount, we have the people in hand.

You spend a lot of time on the Greater China leadership issue:

There have been a lot of mistakes in hiring the wrong people. At a senior level, many executives have a lot of problems finding a balance between the Chinese and western management system. Whereas the Western method is very organisational and bottom up, the Chinese practice is based on

Confucius teachings running from top down. After all, China is the only culture in the world that has a leadership model attached to its cultural setting.

How do you make a placement?

I use old Chinese leadership models to see whether candidates know how to adapt. By accessing who has this ability, we can make the best placement possible.

Is there a checklist of traits you look for?

No, because the market is so big. One needs to understand the set of references they use to make decisions, only then can you find the right fit.

How well is the firm doing in Greater China?

The search business is only as good as the consultant. Is CTPartners new to Greater China? Yes, only two years. Am I new to Greater China? No, I've been working in the region for the last 15 years. Are they going to give me a great platform in Greater China? Yes. I've used them for the benefits of my clients. It's a different platform to add value to my clients. My partners are in the same position. They've been around in Asia for a long time.

How would you influence a CEO, CFO, and financial analyst to change jobs?

Top management people don't change jobs easily; it's a very serious decision. Personal relationship is only access, so we influence by information. Value proposition is of great importance as well. Candidates want to know why they fit, and what kind of weight they will have in the company.

What are some of their main concerns?

Surprisingly, money is not the main concern. It is of course important, but essentially it is about the company's strategic direction – if it offers the right framework to make a difference, whether they can add value.

What is your personal view on that?

It's about making a difference. We need to add value. It's combining everything I know, on Chinese culture, leadership assessment, my European background, and the way I look at things, which adds value to the process. It's conceptual thinking.