

## “Great leaders need empathy, the quality to energise others, and they must be consistent”

Look at the top-level of any large company; chances are the individuals you see have been screened at length and hand-picked for the position. These placements are usually the result of a long consultation process between the client organisation and a specialist recruitment firm, whose sole focus is the finding of top talent. Not all large organisations are lucky enough to have internal senior level search functions and so must look outside for these purposes.

Finding top talent to fill some of the most challenging roles in business is no easy task, but someone's got to do it. Headhunting itself is also something of a curious profession. What draws people to the industry, never mind being promoted to its upper echelons? You might also ask, how do top-level head-hunters end up working in their positions? To find out, *CXO* spoke to two of Europe's best big-cheese chasers, Ulrich F. Ackermann and Sylvain Dhenin, about their positions and their approach to the job.

Sylvain Dhenin started working for Danone in marketing and sales roles and by chance met the founder of a recruitment agency in France, who also came from Danone. In 2001, he joined Whitehead Mann, the UK executive search firm. Today he is Vice Chairman and member of the executive committee of the US firm, CTPartners, one of the six leading executive search firms in the world.

Prior to embarking on his executive search career, Ulrich F. Ackermann spent 20 years in the international consumer goods industry. Next to skills in sales, marketing and general management, he developed experience in human resources and talent management. He states that: “After several hundreds of interviews, coaching of numerous executives and developing a huge number of talents I found my final dedication and passion in Executive Search.” Today, he is managing partner and board member of Transearch International Deutschland and Board Member of Transearch International Partners, plc.

**CXO.** What are the most important qualities you look for when finding candidates? Does this vary between different industries and markets?

**Ulrich F. Ackermann.** True excellence goes beyond industries. Great leaders need empathy, the quality to energise others. They must be consistent. They have to walk the talk and they must show a clear and proven track record of delivery. All this should ideally be done in an open and honest way.

**Sylvain Dhenin.** I mainly work for large international groups, and obviously there are some differences between our clients. We are looking for people who have the drive, energy and charisma to understand the business and be good from a technical point of view but also lead teams, drive people and be transformation agents. I don't think this varies so much from one industry to another. Our clients are always looking for transformation agents, people who are able to lead the business and drive teams and make decisions.

The word ‘international’ makes a lot of sense and international experience is becoming increasingly sought-after because firms are becoming more and more global. Our clients need international profiles that have the ability to understand different cultures, to operate in an international environment and to manage people of different origins. So international exposure is now crucial for leaders that want to move up in their own organisation. Quite often, having worked in different countries is now considered a significant advantage when wanting to take on larger responsibilities.



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DRAW





## SYLVAIN DHENIN

Dhenin is Vice Chairman, responsible for the Paris and Geneva offices and a member of the Executive Committee of CTPartners, the performance-based executive search firm committed to performance, quality and results. Sylvain has more than a decade's experience of serving international clients across a variety of industries and has also assisted private equity firms in management due diligence. Sylvain has recruited members of the senior executive team for all key functions. He has worked in a broad cross-section of industries, including professional services, TMT and Manufacturing. In particular, Sylvain aids large international corporations to build their international teams. In 2008, Sylvain was named to *BusinessWeek's* Top 50 List of the World's Most Influential Headhunters.

**Sector specialisation:** Professional and IT services, manufacturing and energy, private equity, technology, telecommunications

**Job function specialisation:** CEOs, business unit managers, HR, partners, CIOs

**CXO.** Do you think leaders are born or made?

**SD.** That's a big philosophical question! There are some qualities that are very personal: either you have them or you don't. For example, drive, energy, charisma and ambition are qualities you cannot learn. On the other hand, I think you can learn how to lead people and manage efficiently.

**UFA.** Without a huge portion of talent you will never get the chance to be a great leader. Likewise, without good coaching, mentoring and being given chances to excel you won't get there. Finally, without dedication, passion and a commitment for true and long-term delivery you will not stay for long on top of the leadership ladder.

**CXO.** Have the qualities valued in C-suite candidates changed over the past decade? If so, how and why do you think this is?

**UFA.** I think that next to the aforementioned qualities some additional personal traits play an ever-growing role. These are qualities of forming and motivating great teams, understanding the firm's role in corporate social responsibility, relishing change and truly caring about people. People today are smarter, better educated, more demanding, and the best people have a lot to offer. This means that a great leader has to push and to pull at the same time, and present demanding objectives for his people.

**SD.** Companies now need leaders that are loyal and that they can trust. Another point with businesses becoming more global is that a good leader needs to be able to work with different cultures. That's key for C-suite candidates, as well as having international experience.

**CXO.** Can you talk me through the process of your work: from when a client approaches you looking for a particular candidate, how does the process unfold?

**SD.** When clients approach us, we define the qualities and skills that are required for their particular position: the strategy, what the candidate will have to bring to the table to be successful and so on. In agreement with the client, we define a list of companies where we might target potential candidates. In parallel, we source the market, which means approaching people we know and asking them who they would recommend for the role. After all that research, usually a number of names will come up a number of times, as a result of being recommended either by the market or being well-known. Then we approach those executives directly.

We introduce a short-list of about four candidates to our clients for them to consider. We drive the interview process and also discuss the offer made at the end of the process. It goes without saying that we take reference checks on the different profiles in order to give the right advice

to our clients. We also verify information such as educational background, and so on.

During the search process, after 40 days, we carry out an audit of the assignment, where a partner from another office will call our client in order to make sure he's happy. This is quite specific to our firm. We'll ask if the communication is right, if the resources are right, if the candidates are aligned with the client's expectations. The client will give us a rating of between one and 10 for those criteria. This result directly impacts the search team's remuneration.

**UFA.** We immediately dig into the question about what kind of tasks has the ideal candidate to tackle, what kind of results is he supposed to reach during

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## “Risk management in business is becoming critical so there is a need for faithful and trustworthy leaders”

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Sylvain Dhenin



## ULRICH F. ACKERMANN

After studying Business Administration, Romance Languages and a subsequent IEP at INSEAD, Ackermann spent 20 years in the branded consumer goods industry. After starting the German business of Ellesse he joined adidas group for some 10 years where he held positions like Sales & Marketing Director Germany, CEO of Adidas Austria AG and finally CEO of Adidas Sarragan Group. In 1992 he joined the Executive Board of Directors of Hugo Boss AG.

In 1996 he embarked on his Executive Search career. Today he is Managing Partner of Transearch International Deutschland GmbH and Member of the Board of Directors of Transearch International Partners PLC. Since 2001 Ulrich serves as a Member of the Board of Directors of AESC and since 2007 also as the Chairman of AESC Deutschland.

**Sector specialisation:** Consumer goods, financial services, IT and professional services, auto industry, board services

**Job function specialisation:** C-suite, consulting firm partners

the next three to five years. What is the state of the company, what kind of challenges is the company facing? Which are the immediate changes he has to kick off, what should the company look like after three to five years? Once this picture is clear, we deal with the question of what kind of personality is most likely to deliver these kind of results. This set of information gives us the base to confidentially contact the right level of candidates. In intense individual discussions we will find out whether they qualify for this set of requested qualifications and challenges and whether they can develop a passion to deliver this kind of result. Once the candidate of choice is found we assist both sides in the process of contract negotiation. After signature of the contract we stay in contact with the candidate for all questions that may arise before he really gets started. During his onboarding process – a period of six to 12 months – we continuously assist both client and candidate to make sure this process runs smoothly and successfully until both sides are pleased with the results.

**CXO.** What kinds of challenges are posed when you are searching for talent on an international level?

**UFA.** The fundamental question is whether the new executive is able and willing to really understand the culture of the firm, assess the need for change and energetically drive this change. He certainly needs a good level of respect for the culture and the heritage of the firm. He has to link up with the country and people and show that people do matter to him. Quite often, this boils down to the question whether he is able to communicate with the people in their native language, a problem that is often underestimated, especially in countries outside of Europe.

**SD.** The executive search market is now a global market. It was not the same 20 years ago. Today, the right candidate for a CEO position or a CFO position could be a British guy based in Singapore or San Francisco.

**CXO.** Do you think most executives are worth the money they are paid?

**SD.** It's a question of supply and demand. For 99 percent of the executives, yes, the compensation is justified because they work very hard. They work 70 hours a week, they travel extensively, and the amount they travel is increasing due to the global nature of business. These individuals travel 100 days a year, maybe more: not everyone is cut out for that. They are also under a great deal of pressure because the nature of business is tough today; and on top of that, they are juggling that risk every day. So yes, they certainly deserve to be well paid. Now, there is obviously a question to be asked when you see multi-million euro levels of compensation, which is certainly for something like 0.1 percent of top executives. This is usually a decision made by the board, so I can't comment.

**UFA.** I strongly believe that the variable portion of the salaries should be equally linked to short, mid and long-term objectives. Only if there is a synergy and a bigger focus on the mid and long-term development of the company can you expect good results for good money. Despite a small number of exceptionally high salaries that are difficult to justify, I think the vast majority of executives with high variable pay systems are correctly paid.

**CXO.** Are the industries you cover seeing any shortage of talent, or are they over-subscribed?

**UFA.** Most of the industries I serve are seeing a shortage of talent due to demographical factors and the need for mobile and global thinking leaders.

**SD.** There is a clear war for talent, and the scarcity of resources at eye level is quite obvious. It's becoming a challenging market. ■

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**“Most industries I serve are seeing a shortage of talent due to the demographical factors and the need for mobile and global thinking leaders”**

**Ulrich Ackermann**

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