

Professional Profile...

KEITH M. GASPARD

MANAGING DIRECTOR AND PRACTICE LEADER, PHILADELPHIA



We would like to extend a warm welcome to Keith Gaspard who recently joined the firm as Managing Director and Practice Leader in the Philadelphia office. Keith brings with him a wealth of corporate experience and a seasoned consultative approach to executive search including an impressive track record of success in the life sciences and technology sectors.

Before accepting the position at Diversified, Keith was Senior Vice President and Managing Director for Ken Clark International, a boutique firm serving the life sciences industry. Keith was responsible for establishing their Boston office. Prior to that, he served as a partner with Heidrick & Struggles and was a member of their International Technology Practice.

On the corporate side, Keith spent 18 years with Owens Corning, ultimately serving as General Manager for a \$350 million division, the company's largest. Subsequently, he was Vice President of Sales and Marketing for Environ Products, and then President of a start-up experimental effort focused on water treatment.

Keith graduated with a Bachelor of Science degree in Engineering from Union College and a Master of Science in Technology from North Carolina State University. He is a committee member for various industry associations and has been a board member for the DECEM Center.

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Diversified Partners with Global Search Firm Ray & Berndtson

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States and abroad. Together we will be better able to provide our local, national and global clients with high quality executive search services."

Richard Boggis-Rolfe, Chairman of Ray & Berndtson said, "As market leaders in Europe, Canada and elsewhere in the world, we are greatly strengthened by the addition of Diversified Search

under the impressive leadership of Judee von Seldeneck. We are proud to have such a fine new partner in the world's most important market."

Mrs. von Seldeneck will become a member of the Ray & Berndtson Board of Directors and Ray & Berndtson of New York will merge with Diversified's existing New York practice.

Successful Hiring for the Long Term

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not an accident. It comes from meticulously advancing the search through each phase of the process until the best candidate is chosen to meet the expectations and requirements for the position. Clients increasingly expect and deserve accountability from their search firm.

In addition to retention and success rates, we measure our candidate pools and placements with information based on gender, diversity and industries. Analyzing this data and making it available to prospective clients gives them an added tool and a valuable resource for assessing an executive search firm. During the past several years, our candidate pools have included a 52% percent diversity component and overall 40% of placements were diversity candidates.

When a company is making a strategic investment in top executive talent, it is critical to have information about the long term results achieved by their chosen retained executive search firm. These are measurements that should not be missed and will ultimately assist clients in making the best choices for their organizations. Diversified Search is proud of its 30 year record of quality placements, longevity with our clients and our commitment to diversity.



SPOTLIGHT

Volume XVI, Winter 2005

Diversified Search

Setting the Standard in Search for Over 30 Years

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Successful Hiring for the Long Term

In the current competitive business environment in which talent shortages are a growing concern, it is essential to make the right hire for a top executive position – and a costly proposition if it doesn't work out. For example, when a senior level executive leaves a firm, costs such as severance pay and outplacement fees combined with the potential loss of productivity, sales and even customers can have an extraordinary impact on the company.

Given the significant cost of a hiring mistake, choosing the most appropriate executive search firm for the job has become an increasingly important issue. While it is essential to ask questions about the firm's areas of specialization, searches completed, international capabilities and who will lead the search, another important piece of information is candidate placement success history. By understanding more about the outcome of placements, a client gains a deeper understanding of the capabilities and accomplishments of a search firm being considered.

At Diversified, we monitor and update our retention statistics on a quarterly basis, creating a moving two-year benchmark. To the best of our knowledge, we are the only firm that keeps such statistics or at least the only one that is willing to publish the results. Indeed, up to the most recent quarter analyzed, 91% of our candidates were in the same firm in which we placed them.

Diversified's track record in the challenging area of retention is

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Diversified Partners with Global Search Firm Ray & Berndtson

We are pleased to announce that Diversified Search has acquired Ray & Berndtson of New York and concurrently joined the Ray & Berndtson international network of executive search firms.

Ray & Berndtson is the sixth largest retained executive search firm in the world with 51 offices in 32 countries. The exclusive U.S. partnership brings Diversified Search expanded capabilities in financial services, a new expertise in media and entertainment and the substantial resources of a broad-based global executive search firm. And, in acquiring Ray & Berndtson of New York, Diversified deepens its already strong executive search presence in Philadelphia, New York and Boston and sets the stage for expanding Diversified Search and Ray & Berndtson across the United States.

According to Judith M. von Seldeneck, Chief Executive Officer of Diversified Search, "The acquisition and partnership with Ray & Berndtson will significantly enhance our service offerings in the United

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Judith M. von Seldeneck
 Founder, President, and
 Chief Executive Officer



Message from the Chairman...

Meeting The Needs Of A Global Business Environment

As this year's Chair of the Association of Executive Search Consultants (AESC), Global Board of Directors, I have had the opportunity to observe firsthand some of the challenges facing the executive search profession today. These include the need for consistent and high ethical executive search standards around the world; understanding globalization and its impact on organizational complexity and human resource requirements; and recognizing the unique needs of clients in all parts of the world.

Maintaining and promoting consistently high ethical standards has become challenging, particularly in less mature but growing markets such as China, India and Latin America. To meet this challenge, the AESC has developed into an experienced organization that provides leadership, support and guidance on executive search best practices on an international level. AESC formed an international Board which oversees Regional Councils, and plays an invaluable role providing guidance, advocating for the interests of the executive search profession, promoting high standards and educating the public about our services. We also established a Blue Ribbon Panel which revised the Code of Ethics and Professional Practice Guidelines. These efforts have gone a long way in establishing the guidelines our industry needs as it moves into an increasing complex, global environment.

The international environment in which companies operate today requires highly capable executives who can function and thrive in a multicultural business marketplace. Through Diversified's recent acquisition and partnership with Ray & Berndtson, we have been able to greatly enhance our service offerings and capabilities. The international resources of the global partnership and our solid foundation in the United States make us uniquely qualified to meet the growing need for executive talent. Acting as a one-source, trusted advisor with an in-depth understanding of our clients' businesses, goals and culture, Diversified Search is now, more than ever, positioned to play a comprehensive role in recruiting and human resource services on a global level.

Successful Executive Searches...

DIVERSIFIED SEARCH IS PROUD TO HAVE PLACED THE FOLLOWING INDIVIDUALS IN THEIR NEW POSITIONS. CONGRATULATIONS TO ALL!

- John Bapoulis, Vice President and Treasurer, USEC, Inc.
- Joseph Cahill, CFO, Gamesa Corporate, USA, Gamesa Corporation
- Margit Elo, President, US Operations, Panavision
- Jeffrey Graves, President and CEO, C&D Technologies
- Carol Berotte Joseph, President, Massachusetts Bay Community College

- Jack Lynch, CEO, Main Line Health
- Anne Lecour Neeb, Executive Director, Pennsylvania Gaming Control Board
- Diana Newmier, Vice President, Human Resources, Day & Zimmermann, Inc.
- John Serle, President and CEO, Lourdes Health Network, Ascension Health
- Lisa Whittaker, Senior VP, Regional Marketing Director, New England, Citizens Bank

Perspective from Jeffrey Graves

Jeffrey Graves
 President & CEO
 C&D Technologies



Q: WHAT ARE THE WORK/CAREER EXPERIENCES THAT LED TO YOUR SUCCESS TODAY?

One of the most important lessons I learned while at General Electric was the value of having a leadership position in technology in the global marketplace. The attractiveness of having leading edge technology and being able to use that to help customers is very important.

Also, as CEO of Kemet Technologies, I learned the importance of outstanding customer relationships. We worked very hard to reduce customer uncertainty by delivering products and services on time with perfect quality.

Q: WHAT IS YOUR LEADERSHIP STYLE AND HOW DO YOUR HIRING PRACTICES REFLECT THIS STYLE?

My leadership style is one of empowerment and accountability. This means asking our executives to provide plans in support of the company's goals, requiring the identification of the help I need to provide in order to reach those goals, ensuring talent is being groomed to get the job done and taking personal accountability for results.

Q: WHAT DO YOU USE TO JUDGE THE SUCCESS OF YOUR KEY EXECUTIVES?

The best measure of executive success is the success of the organization. At C&D, everyone has financial metrics that they need to reach. At a plant level, that may be reducing scrap costs or improving delivery in order to increase revenue. All are tied to the overall financial measure of the company. I'm a big believer of HR metrics showing how many of our key leaderships, such as plant managers or sales leaders, were promoted from within following our training programs. If we are successful as a company, we should be developing and promoting from within some highly capable people.

Q: AT YOUR COMPANY, WHAT ARE THE KEY FACTORS IN ATTRACTING AND RETAINING A TALENTED WORKFORCE?

We have a culture that people enjoy working in and one in which they feel good about coming to work each day. Additionally, they are getting trained to be more valuable employees, they receive a fair wage and they have an excellent opportunity for a bonus. Today, more than ever, it's that personal satisfaction that we have to appeal to in people. People appreciate the fact that the company is investing in them. Give people the training they need, and the sky is the limit.

Q: WHAT ARE THE KEY CHALLENGES YOU SEE AHEAD IN TERMS OF HUMAN CAPITAL? FOR EXAMPLE, TALENT SHORTAGE, GLOBAL ISSUES, ETC.

We need to penetrate new markets and understand new customers as they evolve around the world. The whole package of global management today is crucial. Allocating costs appropriately is a challenge. We need to put talented people in evolving markets and support a growing customer base. Global thinking and operational talent is difficult to come by.

Q: ARE THERE HR ISSUES YOU AND OTHER TOP EXECUTIVES ARE SPENDING TIME ON TODAY THAT YOU WEREN'T 5 YEARS AGO?

The shortage of talent is definitely an issue. Diversity is very important for our decision making. People who have different points of view about business around the world, in India, China and elsewhere, are important members of our team. It is no longer a fairness issue but is vital for business success. The most successful companies today have the widest range of opinions at the table.



Judith M. von Seldeneck
 Chairman & CEO

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