

As the going gets tougher...

The response to the economic downturn from the one leading provider of executive talent is loud and clear - best in class organisations are well positioned to weather this recession and having best in class talent employed at management level in your business is now more important than ever.

Clarendon Executive's Claire McKee explains...

At the invitation of the Minister of Employment and Learning we travelled to London last week to a networking event in the House of Commons as part of the Department's 'C'Mon Over' campaign. This was attended by world class management talent who are keen to explore the opportunities that are on offer in Northern Ireland.

Clarendon Executive's participation in this event enabled us to represent a diverse client base that have recognised that best in class management talent is vital to their development and to highlight the range of permanent and interim executive appointments currently available.

This complemented our "Come back to your future campaign" that we have run at Christmas for the past 3 years, which actively promotes Northern Irish executive opportunities to attract people back or to encourage those with no 'local roots' to consider the region as an option for relocation.

Contrary to overtly negative portrayals by the media, it is not all doom and gloom and business leaders continue to strongly state their position, there is a place for 'the right people with the right skills'.

Our message, along with that of the Minister, is clear to this target audience and to the growing pool of management talent currently on the local market - opportunities do still exist even in these difficult times. Contrary to overtly negative portrayals by the media, it is not all doom and gloom and business leaders continue to strongly state their position, there is a place for 'the right people with the right skills'.

Though it would be naïve to suggest that there are anywhere near the number of opportunities that existed in the same operating period of last year there are good news stories out there. Recent currency changes will provide a welcome boost to export manufacturers and increase their opportunity to sell overseas and it is anticipated that the acceleration of the Programme for Government will have a positive impact on the construction sector and associated industries.

Of those companies who have felt the full force of the current economic downturn, who have had to re-evaluate their strategy and budgets, consolidate their plans and right-size, the appointment of executive talent may not currently feature in their priority for survival - but it should, now more than ever.

A survey conducted at the Chief Executives' Club event at Queen's University, held in partnership with Clarendon Executive reflected that 58% of Chief Executives indicated difficulty in recruiting middle and



senior managers with the necessary management skills. They explained that this consequently stunts the opportunity for growth and the ability of businesses to cope in these tough times. With projections of an equally, if not more challenging year ahead, something radical needs to happen to address this problem if these businesses are to survive.

For those companies where management skills gaps are apparent, it is now the most critical time to invest in executive talent and secure an invaluable lifeline for their business. A fresh impetus will introduce much needed innovation and creativity in approach to help the business survive over the next 12 months and ultimately, build long term and sustainable growth for the future.

Clarendon Executive's team of experienced consultants regularly work with businesses in an advisory capacity, to scope the skills requirements at management and board level. We often advise that permanent executive appointments are not the only option to a skills shortfall. Interim management offers the opportunity to create a brief

that demands action against critical issues and enables the business to benefit from the expertise and foresight of individuals who have a proven track record of delivery in similar environments. This option is particularly appealing in light of the budgetary constraints of many organisations and provides a balance with the need to do something radical.

In these tough times employers facing adversity should consider an alternative to sitting tight and attempting to ride out the storm. Accessing and investing in executive talent may ultimately be what secures their survival.

Eye

Claire McKee is a Consultant at Clarendon Executive, Northern Ireland's leading Executive Search and Selection consultancy. Claire can be contacted on 02890 725750. www.clarendonexecutive.com