

BUSINESS Partners

MAY-JUNE 2010
Vol. IX | No. 48

CSR and Governance— CRT Principles

MANAGING PUBLIC REAL ESTATE



TRAVEL & TOURISM A NEW ERA FOR CRUISING IN GREECE?



LEADERSHIP YOUR INVITATION TO GREATNESS!



INSIGHT SYSTEMS THINKING AND EDUCATION



PLUS BIZ BUZZ NAMES AND FACES TRENDS & TRADE MAKERS



Global Office
of the Year
Stanton Chase Athens

STANTON CHASE ATHENS— Global Office of the Year

*THE ATHENS OFFICE
OF STANTON CHASE
INTERNATIONAL
WAS AWARDED BEST
STANTON CHASE
GLOBAL OFFICE.*

What is the added value of this prize?

Nancy Mathioudakis I was never concerned about prizes. I have always thought that one must do his job as best as he can. The work is a value in itself and values are not related to prizes. For the first time this year, however, while travelling to San Francisco to receive the prize of “the best office in the world” for my company, I was feeling anxious. I began to read a newspaper. The front page was about my country’s bad financial situation. I started talking with the man who was seating right next to me –he was German: “Are you going away from Greece? It’s totally understandable”, he said to me joking. To be frank, his remark bothered me. I thought about last year: Pressure to meet our goals, reducing investments, unemployment, people’s frustration, the European outrage, insulting front pages in the newspapers. However, during a difficult era and in a market directly connected to the financial crisis, the Greek office managed to stand out globally... How obvious is that? And I suddenly realised why I was feeling anxious. It was not stress; it was pride. I was proud of something beyond the obvious... I turned to my fellow passenger with a smile of satisfaction. “The feeling of the obvious is not always understandable”, I said to him. “And this is a feeling I wouldn’t change for anything in the world. I am going away from Greece for a little while. But I plan to return. This is obvious for the people who put their soul in whatever they do”.

How are Executive Search offices evaluated and in what context was Stanton Chase Athens awarded?

Nancy Mathioudakis During the annual global conference of Stanton Chase, held each year in a different continent and country, a total of four prizes are awarded: the three Best Offices per market and the First Prize for the Best Office among the 70 offices of Stanton Chase in 43 countries worldwide. The performance of all offices is monitored throughout the year based on specific criteria and at the end of each year the winners are announced. This contest enhances competition among the offices, multiculturalism and highlights the best practices, which are the foundation of progress. A total grade of 9.05/10 –one of the highest ever- was given to the Greek Office.

According to which criteria was Stanton Chase Athens awarded with the first prize?

Manos Panorios The assessment criteria are based on the office’s efficiency and productivity, on the infrastructure and the systems being used, on client and

The numerous problems, setbacks and the market decline of the Executive Search sector were seen as a challenge for the Athens office of Stanton Chase International which was awarded as the Best Office during the global annual conference, held in the US. The President of the Company Mr. Harris Pezoulas and Partners Mrs. Nancy Mathioudakis, Mr. Konstantinos Zafiroopoulos and Mr. Manos Panorios define the “secret” behind their success.



photo: www.kamilonollas.com

candidate satisfaction level and last, on the development of the skills and competencies of the office team members.

Mr. Pezoulas, why did you succeed?

Harry Pezoulas The road to the top needs vision, strong leadership, capable and committed executives and an organized, meritocratic corporate environment, promoting creativity, participation and excellence. We combined the high operational standards of Stanton Chase, its structure and systems, its persistence to quality and to client service with the traditional characteristics of the Greek Executives, such as the humanity, pride and sensitivity towards both the clients and the candidates and of course, our need to succeed. The Executive Search is a sacred work, because you define dreams, goals and aspirations; you discover talents, overcome difficulties, and participate in a creative project both for the client and the candidate. The successful choice of a candidate can mark the success of a company. Our clients are both the companies and the candidates. The companies ensure the healthy growth of our office, while the candidates confirm our value.

Regarding our staff, we have created a true community of team members where their creativity, adaptability and high education level have found fertile ground in Stanton Chase's organized and meritocratic environment. Against the notions of "knowing people", "influence" and "financial interests", we try to execute each project by sending the best candidates to our clients, according to transparent procedures and objective criteria. It seems that the market is rewarding us for our stance since we enjoy long lasting relationships with major clients.

The road to the top needs vision, strong leadership, capable and committed executives and an organized, meritocratic corporate environment



THE INTERVIEW

Would you like sharing with us some information regarding Stanton Chase's history in Athens and worldwide?

Konstantinos Zafiroopoulos Stanton Chase International is a specialized global Executive Search consultancy firm of first choice to multinational companies, offering executive search services with worldwide reach, regional knowledge and local insight. Formed in 1990, Stanton Chase operates with truly integrated resources of 70 offices in 43 countries. In recent surveys, Stanton Chase is ranked among the top 10 international executive search firms by size, stature and reputation. Stanton Chase is a member of the International Association of Executive Search Consultants (AESC) and strictly adheres to its ethics and code of conduct.

Stanton Chase Athens is positioned among the top Executive Search firms in Greece. The extroversion which characterizes Stanton Chase Athens has led to the expansion into the emerging markets of the Balkans and the Middle East, with the establishment of offices in Romania, Serbia, Bulgaria and recently in Middle East (Dubai and Qatar), where affiliated offices operate in order to cover the local and regional needs of clients for executive search services.

Has Executive Search sector been affected by the financial crisis and what was Stanton Chase Athens response?

Manos Panorios Following a number of years of continuous growth, in 2009 the market of Executive Search was marked by a decline rate of 32,5%, according to the official statistics of the AESC, due to the general decline in economic

The successful choice of a candidate can mark the success of a company



activity. It is obvious that the market of Financial Services had the greatest losses, while the sectors of Energy and Health were the least affected.

Facing this new situation, SC Athens reorganized its structure and functions, aiming to increase its market share focusing on continuous improvement of processes, systems and client services. Following our goal to establish long-lasting, successful partnerships, we developed the philosophy of Key Account Management which ensures a proper understanding of the culture of our clients, immediate and effective response to their needs and establishment of mutual trust.

What are your thoughts on the future of Executive Search Consultants?

Konstantinos Zafiroopoulos The Executive Search industry celebrated in 2009 its 50th anniversary, having initially started as a by-product of Management Consulting. Today, Executive Search has grown into a global consulting indus-

try with annual revenues of over \$ 10 billion. The demand for capable executives will continue to increase, and finding and recruiting them will be a strategic target for companies that wish to further grow. There are many trends that drive this demand, including the demographic issue, the gradual retirement of “baby boomers” who currently hold senior management positions, the fact that high calibre talent is very mobile and the executive management tenure is at an all time low, and globalization which results in a rapid increase of management talent in the developing world like China, India, the Middle East and Southeastern Europe. In order to successfully respond to this reality, Executive Search firms need to invest in the specialization of their Consultants so that they are able to really assess candidates not only for their experience but mainly for their personality and fit with the culture of the client-firm.

Mr. Pezoulas, are you optimistic about the future?

Life itself teaches us that it goes in circles. The only thing we don't know in every financial or life circle is its depth and its duration. The current situation appears grim for the Greek economy and thus for the Greek society. Difficult times will come and will bring along new experiences and most importantly, a new way of living. The Executive Search sector, which is tightly connected with the state of the economy, is often a precursor of changes. In this difficult economic context, it is certain that the 800 to 1000 companies, which form the backbone of the healthy private economic sector, will react in order to stand out by creating new opportunities and by being more extrovert and dynamic. With these companies in the steering position, our hope is that the economy will react and especially its most important sectors such as the

energy, tourism, shipping, financial services, rural organic farming and the international trade. Already in the last decade, many companies have extended their influence by expanding to: the Balkans, Middle East and North Africa. This is the time to intensify our efforts as the global economy shows signs of recovery. My only point of concern is the new immigration wave of competent managers, who will try to find an alternative out of Greece due to the imminent unemployment. In conclusion, I am cautiously optimistic and I am hoping that we, all the Greeks, will react as we have done so several times in the past, under the “last minute” pressure. 🍷