

**GLOBALIZATION ... In Several Senses**  
**By Bruce Dingman**

No longer just a word, globalization is becoming an integrated part of our businesses, politics, personal lives and the fast-changing news.

It was overwhelming news in the U.S. recently when our financial systems had a major breakdown. Long time stalwarts in the financial markets failed (AIG, Lehman Brothers), others were bought at a fraction of their capital market value six months prior (Merrill Lynch, WaMu, Wachovia), and fear of far drastic negative consequences forced the U.S. government to make a bailout of \$700 Billion. Greed replaced a conservative approach and faulty thinking on the part of leaders set the stage for the debacle.

And as is often the case, much of the rest of the world followed the U.S.'s financial lead, and shortly thereafter suffered from the same malady. Other foreign governments were bailing out some of their financial institutions, in England, Belgium, and even Asia. The day after the U.S stock market fell 7%, the Brazilian market fell 6%. And the Australian dollar fell because so many people wanted to convert their assets to U.S. dollars. So, we've now experienced negatively and painfully what globalization can mean. It's not just loss of jobs to the lowest cost labor provider off-shore, but the loss of financial markets as well.

Thinking further on the subject, the book called, *Globality*, is written by three Boston Consulting Group leaders, Hal Sirkin, Jim Hemerling and Arindam Bhattacharya (published by BusinessPlus). The authors cite numerous examples (for which the book is well worth reading) of how thinking and acting globally affects both the present and the future. In fact, to avoid global thinking will doom many companies and fortunes. But to embrace it brings significant advantages.

Likewise, globalization is now affecting executive search in a major way. Our professional association, the Association of Executive Search Consultants ([www.AESC.org](http://www.AESC.org)) will hold it's annual conference in New York in March with the theme of "Globalization." Not only are international corporations working globally, but now candidates for executive positions are thinking that way. While China and even Viet Nam are very active these days, the hottest action is in a certain location in the Middle East, Dubai. It's there venture capitalists and fund management firms are going ... relocating from London or New York.

Leaders who are multi-lingual, who have proven effectiveness cross-culturally and who have families who are willing to move are in high demand these days. And search firms are now well positioned to assist in many worldwide locations.

A few years ago, our firm joined Penrhyn, an international consortium of 20+ exceptional search firms, and is now benefiting from the collaborative relationships we have with Penrhyn partners. Penrhyn has multiple offices in China, Viet Nam and now most recently in Dubai. Having search firms in over 30 cites around the world to whom we can refer our clients means knowing the clients will be professionally served and, conversely, business might come our way.

***Our Mission: To make a positive difference in the lives of organizations and people.***

Last year we partnered with another search firm in Shanghai. The result was an ecstatic client. We've also received a search from a Penrhyn partner here in the U.S. for whom our specialty practice was a fit and his wasn't. Recently, we sent several referrals of possible searches to Penrhyn partners in London and Australia. Belonging to the Penrhyn consortium is very positive, for both for us and our clients.

Yes, despite the good, bad and even the ugly of it, "globalization" is here to stay and we're ready to work effectively with it.

By Bruce