

Join the club: executive networking made easy

Imagine a recruitment agency that decides when jobs become available on the market; that chooses who, and who not, to tell; that has the networking ability to notify its members of a financial vacancy the instant it becomes available. Imagine a recruitment agency with 17,000 executive members all trying to find you a job.

All sound too good to be true? Well, then you are obviously not a member of FENG – the Financial Executives Networking Group. Its members include CFOs, treasurers, senior M&A executives, tax heads: anyone with at least 10 years experience in the financial sector and, crucially, who has been invited in to the circle.

The US-based

organisation was founded in 1991 to allow senior finance executives to share job information and exchange job experiences. In 1997 the organisation had just 63 members; today it boasts 17,000 with monthly recruitment standing at around five per cent.

Nick McCall, chair of the London chapter, explains its popularity. “The concept of networking is something that has become very big in terms of the job selection process. Partly due to the recent economic times, partly due to the modern levels of increased turnover for executives, and partly because some corporates have realised they’ve shed too many ‘grey hairs’ and need them back on board.”

Times are hard for finance executives, says

McCall. “Senior executives, used to be largely secure in their positions. Barring any calamitous errors the veterans could expect to see out retirement with all its attendant pleasures.”

Such long-term job security is a thing of the past and it is left to organisations such as FENG to fill the emotional and physical void.

FENG members, have a moral responsibility to inform FENG colleagues of vacancies within their, or any other, organisation. McCall used FENG himself while looking for work after leaving Merrill Lynch during the 1990s and although the network didn’t help directly with his relocation to the UK, he has used it in his new posting. “It is such a useful resource as an employer that I decided to stay

involved and build up the treasury group in the UK.”

Recruitment requests are sent to the chairman who notifies potential candidates in the organisation. “All recruitment processes are like a game of craps. FENG is a way of increasing your chances of finding the right person,” says McCall.

Call it networking, call it nepotism; senior executives have embraced it. **RP**

JOINING FENG IS BY INVITATION ONLY

Nick McCall, who joined the organisation in 1999, explains his role as chair of the London chapter:

“My role is primarily to promote FENG within the financial community; talk with head-hunting firms and facilitate networking enquiries from UK and abroad. I also try to provide vision and leadership. And yes, a small amount of administrative work is required.”

In brief

» **Patrick McAleenan** has been named FD of CMP information, the UK-based professional media division of United Business Media. McAleenan replaces **Ailsa Ferguson**.

» **Brian Small** joins John David, the sports and leisure wear company, as group FD and company secretary. He joins from Intercare, the drugs supply group. He replaces **Malcolm Blackhurst**. The company has issued three profit warnings this year

following the acquisition of First Sport in 2002.

» Fiat, the troubled Italian industrial group, has replaced CFO **Ferruccio Luppi** after just one year in office. He is replaced by **Luigi Gubitosi**, group treasurer. Luppi will become CEO of Fiat’s business services unit, a non-core division with revenues of €2.4 billion (\$2.4 billion).

» Only weeks after Levi Strauss cut its annual sales forecast, the jeans maker announced CFO **Bill Chiasson** was leaving the company. The company has

hired **Jim Fogarty**, of management consulting firm Alvarez & Marsal as interim CFO.

» **Ian Boyd**, finance director at Weir Group, the Scottish engineering company, announced his retirement. Boyd, 59, has spent 22 years as finance director and is replaced by **Chris Rickard**, 46, formerly head of finance at Meggitt, the UK aerospace and electronics company.

» **David Turner** has made the leap from CFO to CEO at Brambles Industries, the Australian-based industrial group. Turner joined

Brambles in 2001 as CFO. He replaces **Sir CK Chow**, who becomes CEO at Hong-Kong listed MTR Corp, the metro and real estate firm.

» American Airlines is looking for its third CFO in two years after **Jeffrey C Campbell** announced he was leaving to go to McKesson, a healthcare information group. Campbell will remain with American during the transition period. No replacement has been named. **Tom Horton**, who Campbell replaced, left American Airlines for ATT in June 2002.