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Five Questions With: Stanley H. Davis



‘Mid-sized and larger companies are seeking executives who can lead change, and accelerate growth,’ says Stanley H. Davis.

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Stanley H. Davis is the founding principal of Standish Executive Search, located at 11 South Angell St., Providence. He also works out of a home/satellite office in Providence. He presently serves as Interim Board Chair for the Rhode Island chapter of the Red Cross. His previous service included co-chairman for the Rhode Island Governor’s Healthcare Reform Commission and Rhode Island’s Special Commission on State Employee Pensions.

PBN: You've just opened an executive search firm in Providence. What have you observed about the area and its market?

DAVIS:

The market for executive talent in Rhode Island is not too different from the rest of the country, with one notable exception. The general public has a surprisingly jaundiced view of the opportunities here. While the relative business climate to attract new companies needs a lot of work, the good businesses already here continue to attract solid leadership talent to build operations and extend offerings.

The market for that talent here and throughout the country is a buyers' market. But in the face of the economy's uncertain direction, many companies are "keeping their powder dry." Those businesses that view leadership as a long-term investment, and make recruitment decisions based on a projected financial return, continue to pursue new executives. The market is slow, but there is a market.

PBN: What types of positions are clients requesting?

DAVIS:

Mid-sized and larger companies are seeking executives who can lead change and accelerate growth. This is true across most industries and among companies of any size. Businesses are looking for talented leaders who can transform their businesses. In Rhode Island we have a large number of family-owned businesses, and our demographics reveal a preponderance of baby boomer owners (in addition to the usual compliment of owners) who would like to begin positioning their companies for a transition. This means bringing in leaders to transform the operations into more attractive long-term enterprises, and who may even consider acquiring a business themselves.

But whether family owned or otherwise, the market favors change agents with a track record of positioning businesses for real and sustained growth.

PBN: Have you found that the market and the clients are in sync with each other, or not? Are the same jobs available?

DAVIS:

It may be difficult to generalize a response to that question. There are approximately 90,000 companies of every size and description in this state. For the businesses that are vibrant and focused on the long term, and for all potential candidates who are strategically intent on making a sustainable difference, they are very much in sync. One large obstacle to marrying the two is a hesitation on the part of many companies to make a major hiring decision as they deal with the economy's sustained uncertainty.

The unemployment rate has tempted some businesses to try and tap into the easy pool of currently active job seekers, largely represented by the high unemployment. When adding the unemployed to those looking for a job change, the active job seekers may be 20 percent of the talent pool. Focusing solely on this group leaves 80 percent of the talent untapped - the passive job seekers - many of whom may be open to consider an attractive new opportunity. Some of them may be the best solution for a business seeking to invest in the right new leadership. I would summarize this way: If there is \$100 waiting on the table for you, you wouldn't simply pick up \$20 and leave the other \$80. The talent is out there. Wrestling with the reality of passive job seekers is essential to synchronizing the market.

PBN: Have people simply given up looking?

DAVIS:

Our business is not determined by people looking for work, but rather companies looking for people. That has been slower than we'd like. But I don't think that the best people have given up. People may be biding their time. Talented, driven leaders who love what they do are committed to their profession. Similar to some companies, they're attentive to opportunities while they take on interim (temporary or permanent) work. Fortunately, these talented folks have not gone away.

PBN: Can you give us a tip or two for business execs in the market for a new position.

DAVIS:

First, for people who are not employed or people who are in companies but wish they were doing something different, don't give up. For skilled professionals who have been in the market for a new position for a while, you need to remember just how good you really are.

Secondly, while you're appropriately intent on whatever you're currently doing, do it successfully while you stay attentive to the ever-changing options. Those options will be difficult to see if you're not receptive. Be ready to stretch your skills and experience to broaden your functional and industry options. As a successful executive, remember your career path has been characterized by effectively tackling new and varied challenges. In a current job search your opportunities will again likely lie in some unique business challenges.

Third, when speaking to a prospective employer, don't forget that their primary focus must be on their business, meaning what you can do for them rather than what they can do for you. Approach every conversation and opportunity with that in mind. Come across as confident, current, optimistic and energized, armed with the details of your successes and you will have embraced what's most important.