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SNAPSHOT

MIKE WELLMAN RETURNS TO RECRUITING WITH HIS OWN FIRM, JEFFERSON PARTNERS



After filling middle and senior-management roles for much of the past decade, Mike Wellman is back doing what he likes best: recruiting executives. The 50-year-old Mr. Wellman opened his own executive search firm, **Jefferson Partners**, in early summer. Mr. Wellman's company is based in New York and focuses on board and senior-level assignments. Mr. Wellman named his firm for founding father Thomas Jefferson, whom he believes epitomized great leadership and integrity.

It is Mr. Wellman's second incarnation of Jefferson Partners. The first version lasted 14 months from 1991 to 1992, closing after Mr. Wellman received an offer to join **Korn/Ferry International**, then the search world's largest firm and growing.

At the time, Mr. Wellman saw greater opportunity working with a rising power like Korn/Ferry. But he now believes that smaller firms have an advantage wooing

customers who are looking for more personal attention. He says boutiques are better equipped in this regard because they serve fewer clients. Several other prominent recruiters have made similar assumptions in opening their own search shops.

Mr. Wellman got his start in recruiting with **Johnson Smith & Knisely** after he was a candidate for one of the firm's searches. "I really liked what I was hearing about the high-level advisory aspect of the profession," Mr. Wellman said. Stints with **Spencer Stuart** and a now defunct New York firm followed before Mr. Wellman opened Jefferson I.

Yet he is best known for his eight years at Korn/Ferry, which included several key management roles. Mr. Wellman headed the New York office for four years and was even mentioned as a possible chief executive candidate. But he became concerned about the firm's future amidst increasing signs of an economic downturn. In 2000 he took a position with a private equity company recruiting executives for organizations in its portfolio. Then late last year, **Christian & Timbers** asked him to build its

depleted New York office. Mr. Wellman departed after just six months when he and other senior executives disagreed about the direction of the firm.

Former Korn/Ferry colleagues say Mr. Wellman was a supportive boss who connected frequently with recruiters about their work needs. When Chris van Someren expressed interest in assuming a leadership position at the firm, Mr. Wellman put him in charge of recruiting associates for the New York office. Mr. Someren was in his early 30s at the time. "There was a tremendous amount of trust on his part," Mr. von Someren says.

One client, Peter Del Presto, praises Mr. Wellman's patience. When Mr. Del Presto, a partner at **PNC Equity Management Corp.**, was dissatisfied with a list of finalists for a CEO position the firm wanted to fill earlier this year, Mr. Wellman provided a second list that included the person who was hired. PNC Equity is a unit of Pittsburgh-based PNC Bank. "He's a very good listener." Mr. Del Presto said. "He could have been offended by my criticism."