

MANUELA VALLECCHI, MBA14, PARTNER AT SANTULIN & PARTNERS

A woman headhunter in a **man's world**

Her greatest satisfaction last year was having placed a woman, a 40 year-old Chinese, as the head of human resources of the Asian branch of an Italian construction multinational...

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Manuela Vallecchi, an economics degree from La Sapienza University, a Masters at SDA Bocconi and sea green eyes which recall her passion for sailing, is an extraordinary, unbeatable and very competent headhunter. She looks for them on the top floors of companies, she studies them carefully and she discovers their hidden managerial skills and virtues. She then relocates them to even higher floors or to the front lines of other companies. They are CEOs and general managers who are prepared for leadership or potential corporate heads who are ready for the next opportunity.

Manuela is a headhunter, Partner at Santulin & Partners (Directors and Executive Search Consultants) one of those small "boutiques" that searches for top level managers with lots of ambition and big salaries (at least until the eve of the economic crisis); one of those offices where job offers and job seekers come together in an environment filled with wood paneling and nineteenth-century marble. The demand of companies looking for competent managers and

the supply of managers who want to change, to grow, to test themselves and who want to be successful all come together in these offices.

Men, men, almost always men, examined, presented and talked about by a woman who has done this job for fifteen years with competence and earnestness, but also with the passion of someone who knows that her choices could affect the turnover of a company or its success. But Manuela is truly happy when the results of the search, the complex and very stressful job of search and placement, closes with the selection of a woman.

This happened recently with an Italian construction multinational which preferred a young woman from Singapore for the position of HR Director in charge of Chinese, Indian, Thai, and Vietnamese employees in their Asian branch. The 40-year-old woman is multilingual and perfect for that job, more so than the other three male candidates who had also been proposed by Manuela and her partner, Francesco Santulin.

"Yes, it's happening more and more often" she says, as if trying to justify the choice of the Italian multinational. There is a trend that shows that women, with double or triple the effort, can also beat men in the male world but only because they are better equipped, more flexible and better able to understand creativity and innovation, which is not a secondary skill nowadays.

But isn't the foundation of Italian enterprise still all male?

That's true. On the other hand, our Prime Minister, who is a great entrepreneur - perhaps the very embodiment of the Italian entrepreneur who is self-made - goes to the United States and launches an appeal asking American entrepreneurs to come and invest in Italy...and what does he say? What are his



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Manuela Vallecchi
at a regatta.

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words that the American press enthusiastically and emphatically reported?

What did Berlusconi say?

We've all read them: "My entrepreneurial friends come and invest in Italian companies because there are a lot of beautiful secretaries!" It was a quip, but the truth is, many Italian entrepreneurs have the exact same opinion.

Are you sure?

About twenty years ago, right after the MBA at SDA Bocconi, I was working as a financial analyst at Sviluppo, Francesco Micheli's Investment Bank which deals in innovative finance. I attended meetings with big bankers who prepared deals which would be reported in the newspapers (Interbanca, Brionvega, Longanesi just to name a few). I was often mistaken for a secretary.

I can't believe that!

I attended meetings with Renato Preti, a financier who then set up the Opera fund with Bulgari and with Paolo Gualtieri, today a distinguished University Professor. I studied and prepared the dossiers. I was fresh from my studies at SDA Bocconi and finance intrigued me a lot. Francesco Micheli was a true protagonist - I still remember his struggle to take over Interbanca. But sometimes, being mistaken for the bankers' assistant or secretary got on my nerves.

Why is finance a man's world?

I can't think of the name of a single woman at the head of a bank, or of a fund or of a finance company. At the most, there are some women in investment management or sales.

So, at a certain point, you decided to change to headhunting and executive search. Was it by chance or by choice?

Both. When Russell Reynolds Associates, (which was the world's largest executive search company fo-

cused on financial services) decided to increase its finance division in Italy, they offered me a role change. I accepted because one of my strongest professional skills is the ability to build relationships and the business world is a world of relationships.

This is one of the criticisms made of Italy - being founded on so-called "relationship capitalism".

I'm talking about the ability to put professional skills and knowledge into play. In other words, networking 'Anglo-Saxon' style. I think I've got a chance on this playing field. When I was young, right after graduation, I wanted to open a PR company or a company that organized events.

Your father, Renato Vallecchi was an external relations manager for Fiat and also a great communicator.

Maybe. But remember that I graduated with a thesis about sports sponsorships, something completely new at the time. I interviewed Luca di Montezemolo for my thesis. He was in charge of the sponsorship of 'Azzurra', the first Italian boat in the America's Cup.

Is that where your passion for sailing came from?

My passion for sailing came from my father. There was a time when I dreamt of being a naval engineer, designing hulls, boats, tracing water lines, studying hydrodynamics... But my father stopped that dream. "Don't even think about it" he told me "no one will hire a female naval engineer!" As you can see, male chauvinism is rampant in all professions.

So you landed on finance.

I did two years in the back office at Banco di Santo Spirito, a safe job, but boring, intolerable. Then I decided to change my life and move from Rome to Milan. Unemployed but with a scholarship from AIDDA, the association of female entrepreneurs and corporate managers (today guided by Laura Gucci.ed.), I decided to do the MBA at SDA Bocconi.



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