

NEWS

For Immediate Release

INTEGRITY AND MARKETING SKILLS RATED TOP CEO QUALITIES SOUGHT BY BOARD DIRECTORS IN MIDDLE ATLANTIC

WASHINGTON, DC, July 8, 2003—"Strong character/high integrity" and sales and marketing capability are the personal traits and skill sets most sought in chief executive officers by middle Atlantic region corporate directors, according to a survey conducted by Management Advisory Group. The survey results announced today were derived from interviews conducted among board members to gauge director attitudes in the wake of an extended period of corporate scandal revelations and protracted economic sluggishness.

"Strong character/high integrity" was rated first by 93 percent of respondents with only 7 percent citing "planning orientation" as the most important personal trait sought. When asked to cite a second most important trait, almost half, 43 percent, picked "planning orientation," and 20 percent selected a "reflective" CEO personality. Among skill sets, "sales and marketing," rated first by 60 percent of respondents, trumped by a wide margin "operational, cost-cutting emphasis," picked as number one by 25 percent, while "financial," "investor relations," and "other...such as human resources," trailed.

The most sought skill set in directors was "strategic planning" which garnered 43 percent of the votes in contrast to 23 percent each for "audit" and "operational." "Sales and marketing" ranked last as a desirable background in directors, this in sharp contrast to its top position in the list of skills sought among CEO's. "Strong character" led among desirable director personality traits with 60 percent of respondents; however, "reflective" and "planning orientation" were considered more essential than character among 23 and 17 percent of participants.

The survey was completed in June after telephone interviews by Management Advisory Group President William E. Simmons, Jr. with 30 directors of middle Atlantic region public and private for-profit corporations and non-profit organizations in such categories as: manufacturing, finance, real estate, accounting, energy, technology, telecommunications, biotechnology, law, security, and higher education. Respondent occupations included: CEO, chief operating officer, chief financial officer, venture capital partner, accountant, lawyer, investor, consultant, and banker.

Management Advisory Group is a Washington, D.C.-based executive search firm specializing in the selection of senior executives and directors of corporate boards.

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