



The Principals

Collectively, the principals of HVS Executive Search have more than 50 years of experience in the restaurant, retail and lodging industries. We maintain a worldwide network of contacts and personal relationships with the industries we serve and our expertise and commitment are unparalleled.



David Mansbach is Managing Director of HVS Executive Search in New York and specializes in senior level executive search, compensation consulting and corporate governance counseling for the chain restaurant, retail and lodging industries. Mr. Mansbach is a frequent lecturer on industry related issues and has written many articles with publications such as, *Chain Leader Magazine*, *Nation's Restaurant News*, *Restaurant Business Magazine*, *Restaurant Finance Monitor*, *Chain Store Age Magazine* and *Hotel Business* on issues relating to executive selection, pay-for-performance, corporate governance and executive leadership. Clients include Morton's Restaurant Group, Arby's Restaurant Group, Cosi Inc., Donatos Pizza, Applebees International Inc., Thomas & King, Royal Caribbean International, CNL Financial Group, Bubba Gump Shrimp Company Restaurants, Inc., Avado Brands, Qdoba and Beef O'Brady's.



Keith Kefgen is President of HVS Executive Search, the human resource consulting practice of HVS International. Mr. Kefgen has more than 15 years of experience in the field of hospitality executive search. He is a frequent lecturer on industry related issues and has written more than 100 articles on the topics of executive selection, pay-for-performance, corporate governance and executive leadership. He is a graduate of the Cornell University Hotel School. Mr. Kefgen is also the founder of two e-commerce initiatives: hospitalitycareernetwork.com, a web-based recruiting site and 2020skills.com an online assessment profile.



Stephen Rushmore, MAI, CHA is a nationally recognized leader in the hospitality industry. He is President of Hospitality Valuation Services, the world's foremost hotel valuation and investment counseling organization, with offices worldwide. A widely published author, Mr. Rushmore has written several textbooks and numerous articles on a variety of hotel and casino investment topics. He is a graduate of the Cornell University Hotel School.



HVS Executive Search Methodology

HVS Executive Search is the premier executive search firm specializing in the restaurant, retail and lodging industries. We deliver superior value by focusing on the needs of our clients and bottom line results. Our record of accomplishment demonstrates the success of our systematic approach to the search process.

Needs Analysis & Job Description

Based on discussions with you, we define the job parameters and identify the professional and personal qualifications you require in an ideal candidate. A written profile is developed from the needs analysis and is used as our recruiting guideline.

Research & Identification

A research plan is developed to identify the field of potential candidates. This plan uses our in-house research staff, ES Global Reach® software and our extensive industry network. Targeted candidates are contacted and screened to ascertain interest and capability.

Assessment & Presentation

In-depth interviews are conducted and assessment profiles are compiled for potential candidates covering work experience, management style, personal characteristics and other essential criteria. Along with resumes, our research list and interview summaries are presented to you and meetings are scheduled with the candidates you select.

Feedback & Offer

Feedback from all parties is reviewed to measure interest and determine a course of action. At your discretion, HVS may participate in employment negotiations with the prospective executive. The terms of an agreement are defined and communicated.



HVS Executive Search Advantages

Specialization

HVS Executive Search specializes in the restaurant, retail and lodging industries exclusively. Each engagement is managed by an industry expert with extensive industry experience in these segments. Our professionals recognize the characteristics of successful industry executives and can identify the best candidate(s) for your organization. Our commitment to your industry is simply unparalleled.

Global Reach

As part of the HVS network, HVS Executive Search maintains an international profile and can draw on the expertise of more than 100 affiliated professionals worldwide. HVS has provided consulting services to more than 8,000 restaurant, retail and lodging clients.

Research & Technology

HVS Executive Search applies a systematic approach to each recruiting engagement. Research is a critical part of this process. Our state-of-the-art database known as ES Global Reach®, enables us to identify top candidates from around the world. This commitment to advanced technology allows us to provide timely responses to client needs.

Reputation

The HVS name is widely recognized by restaurant, retail and lodging executives and is associated with superior quality, integrity and consistency. This recognition enables us to attract the best possible candidates for your organization by accessing sources that are closed to our competition. Our completion rate of 97% and retention rate of 98% are among the best in the industry and are a testament to our reliability.

Standards of Conduct

HVS Executive Search pledges to follow the Code of Ethics and Professional Practice Guidelines of the Association of Executive Search Consultants (AESC) and the International Association of Corporate and Professional Recruiters (IACPR). We maintain high ethical standards, respect our clients' need for confidentiality and uphold the exclusivity of the client/consultant relationship.



HVS Compensation Consulting Services



The HCE Hospitality Compensation Exchange® is the largest industry forum for the exchange of compensation and benefit information. Bi-Annual HCE surveys are conducted for the restaurant, retail, lodging and gaming industries and encompass corporate and unit-level positions. Furthermore, clients have access to more focused reports through HCE Select and HCE Custom.

HCE Annual Report

HCE Annual Reports contain an executive summary of the national HCE Survey data. This data is categorized by suitable industry criteria. Restaurant, Retail, Lodging and Gaming Annual Reports are available for both corporate and unit-level positions. We conduct the following annual reports: *Restaurant Corporate Annual Report*®, *Retail Compensation & Benefits Report*®, *Lodging On-Property Annual Report*®, *Lodging Corporate Annual Report*®, *Gaming On-Property Annual Report*®, *Gaming Corporate Annual Report*®, *Board of Director Compensation Report*®

HCE Select

HCE Select generates criteria-specific reports based on data from the national survey. You can determine your own query parameters for an HCE select report. The HCE select program allows for numerous parameters to be considered simultaneously. The cost of a typical HCE select report is \$500 - \$1,000.

HCE Custom

HCE Custom creates client-defined reports from newly gathered data. HCE custom gives you access to information not collected in the national HCE surveys. Custom surveys are designed to consider an unlimited number of parameters, positions and questions. This ground-up approach results in a fully customized report. The price of a typical HCE custom report is \$2,500 - \$10,000.

Participating in the HCE

There is no charge to become a participant in the HCE Hospitality Compensation Exchange®. Participants are eligible to receive discounts on all HCE services. As confidentiality is the cornerstone of our business, protecting the reputation and data integrity of the participants is of critical importance. To that end, we only provide results in aggregate format.



HVS Board Services

In the fallout from a myriad of corporate scandals investors in public and private restaurant, retail and lodging companies are demanding substantially more in the area of corporate governance. New SEC and Sarbanes-Oxley regulations are requiring directors to take a more active role in the financial well being of the companies they oversee.

HVS Board Services (a division of HVS Executive Search) assists restaurant, retail and lodging companies in evaluating the following boardroom issues:

Total Compensation Planning

Work with board compensation committees to design and implement programs that mirror culture and pay-for performance indices. Support for our compensation consulting is provided by our proprietary database the HCE Hospitality Compensation Exchange®. The HCE database provides detailed salary, bonus, and long-term incentive information concerning the restaurant, retail and lodging industries.

Committee Structure & Effectiveness

Provide recommendations in the areas of board size (optimal number of individuals based on size and scope of the organization) and makeup (analyze requisite skills of existing and prospective board members to determine strengths and weaknesses). Construct competency models to assist boards in evaluating director performance.

Board Director Search

A critical attribute of a successful board is the ability to attract and retain talented directors. HVS Board Services has the network and experience to conduct confidential director searches - we have access to over 25,000 executives within the restaurant, retail and lodging industries.

Succession Planning

Assist nominating committees in developing strategies for maintaining a diverse and well-rounded group of directors.

Performance Survey

HVS conducts an annual survey of public hospitality companies. The result is a ranking of board performance based on investor opinions, board composition, structure and effectiveness.