LAMALIE AMROP
INTERNATIONAL

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April 1, 1996

PERSONAL AND CONFIDENTIAL

Admiral E. R. Zumwalt
1500 Wilson Boulevard, Suite 641
Arlington, Virginia 22209

Dear Admiral Zumwalt:

As I finish my first fiscal year with Lamalie Amrop International, I'm happy to report that it was a very successful year and I'm optimistic about the future. I found the conversion from a senior member of the corporate community to search timely. There is no question that the link between strategy and execution, i.e. good people, is vital in today's business environment. I have had the opportunity to develop a search business during a very exciting time and it continues to grow.

- My peers have elected me to be a shareholder in the firm, a recognition that I deeply value.
- The firm has continued its steady growth with a 24 percent increase in revenues, growing to $35 million.
- The New York office moved to handsome, well-appointed offices at 200 Park Avenue in the Met Life Building.
- My search assignments, which were 90 self-percent generated, were both diverse and at a high level to include board of directors of major companies. I find them to be challenging, exciting, extremely satisfying and placed me in the top half of my firm.

All in all I feel very fortunate and privileged.

Sincerely,

Chuck

Charles W.B. Wardell III
Partner

Thanks for all
The help –

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PERSONAL CAREER MANAGEMENT

OBSERVATIONS

1. The U.S. economy is big and healthy so there are **plenty of opportunities.**
2. There are a **limited number of talented executives**; always has been, always will be.
3. Most executives are **working harder** with longer hours and more hands-on activities.
4. **Job security is diminishing.**
5. Products that compete well in the marketplace are the **keys to survival.**
6. Productivity, TQM, and customer service are **keys to profit.**
7. Doing things smarter, using less resources and cutting cycle time are **important.**
8. **Technology** at the PC level is critical to success of all executives.

SURVIVAL

1. The best long-term job security is in being **very good** at what you do and performing at a **high level.**
2. Do things that are **essential** and have **sustained value** for the organization.
3. **Get better** at what you do on a continuous basis (until the last year of your career).
4. Find ways to develop a **global** orientation.
5. Make sure that the **value** of your contribution always **exceeds** the cash **compensation** you are paid.
6. Cash compensation will **not always increase.**
7. Be prepared to **invest in the long run** by compromising short-term cash for better long-term prospects.
8. Embrace opportunities for **equity participation** in your company.
9. Periodically **analyze the risk** of losing your position due to the economy, your industry, your company, your division and act to protect your best interests.
10. Always be **prepared to look** for a job because you never know, i.e. have a resume, talk to headhunters when they call, keep an active personal network, be proactive in developing new opportunities.

Charles W.B. Wardell III
March 1996