

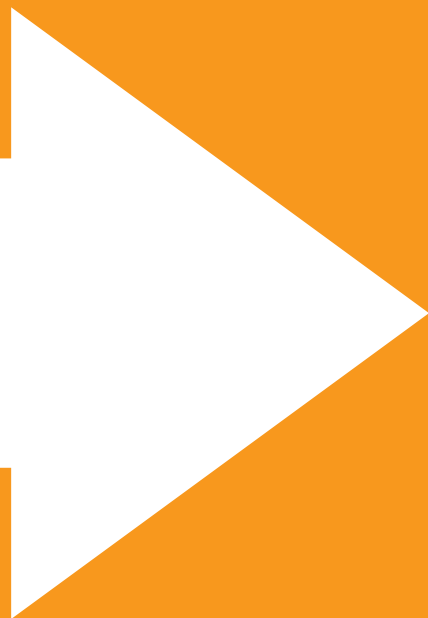
Filling Top Professional and
Senior Management Positions
for the Energy Industry

**ROCKWOOD ENERGY
SEARCH WORKS WITH:**

- ▶ Regulated electric and gas utilities
- ▶ Investment banks
- ▶ Broker-dealers
- ▶ Unregulated trading companies
- ▶ Renewable energy firms
- ▶ Retail energy marketers

TO FILL POSITIONS IN:

- ▶ Economic, financial and quantitative analysis
- ▶ Information technology and back office operations
- ▶ Middle and senior management
- ▶ Energy trading and portfolio management
- ▶ Origination, business development and structuring
- ▶ Regulatory analysis and representation
- ▶ Risk analysis/risk management



“The most expensive part of a search is the empty seat.”

CHARLES BAMFORD Founder and Managing Partner, Rockwood Energy Search

It's not easy to hire top performers in the energy industry. There is a limited supply of experienced people, especially at the senior professional to SVP level, where base salaries are \$100,000 to \$250,000.

But you can't afford to have key positions go unfilled while you explore the possibilities. An empty seat means lost business opportunities. An unproductive search process is a time sink for your executives and HR staff.

You can't afford to hire the wrong person, either. Not when it can cost you 150% of the position's base salary – and major opportunity costs, as well.

Rockwood Energy Search and our retained search process will help you find the right person for your opening without any wasted time. We will help you fill your position with a top performer who meets your specific professional requirements and whose style and pace fit the position and your organization.



How Rockwood Delivers

Simply put, we know the industry.
And we know the people.

We're up to speed on your business from day one. We've been helping people fill top positions in the energy business since 1986. Our experience includes every type of energy-related company and every level, type and style of position. We understand the skills required for key positions and know where and how to source top candidates.

There are only "two degrees of separation" between us and almost every senior-level person in the field. (Our "Rolodex" is a database of over 5000 people.) We've been watching key individuals in the industry grow professionally for many years, and we know where the real talent pool is located. We have a "brain trust" of experienced managers and professionals who provide candid views of people and valuable perspectives on companies.

Chief Risk Officer for Electric Utility

RECRUITING CHALLENGE

To fill a new position created by the CEO to make the company culture more risk-aware. The CEO wanted the position filled by someone who could be a thought leader on quantitative issues throughout the company. Company executives were not well-informed on risk issues.

ROCKWOOD RESPONSE

We started with an educational presentation for the executives on the types of risk organizations and risk managers. This created a level of comfort for executives who would be interviewing candidates.

RECRUITING SOLUTION

Rockwood identified a candidate who had both a PhD in finance and well-developed leadership skills. The company hired this candidate.

We have the knowledge to guide an effective and efficient search process. Our initial discussion with your executives covers not only position requirements but also the background of the company and its position in the industry. We guide you in thinking about matching your candidates to your business model. Do you need a risk-taker? Someone who's creative enough to structure deals but not to invent questionable transactions? A steady hand at the wheel?

To help refine your requirements, we often discuss executives or firms known to both you and us. We make sure the position compensation matches the job requirements. These wide-ranging discussions provide information that speeds up the search process.



Rockwood's Retained Search Saves You Time and Money

The Rockwood Process Saves Time for Executives and HR

In a typical contingency engagement, particularly for a new position, time is wasted interviewing the wrong candidates, negotiating unsuccessfully with candidates whose compensation needs are out of reach, or seeking candidates from business cultures vastly dissimilar to your own.

When you consider all aspects of the cost of a search, Rockwood Energy Search's retained search process is usually less expensive than contingency recruiting. We partner with you to insure that the hiring process goes smoothly and all the key steps are thoroughly covered.

Because we know the industry and people so well, we can provide a limited number of extremely appropriate candidates, minimizing the amount of time your people spend in interviewing.

We also limit executive time requirements at the front end of the process. Our insights into the recruiting market help you define your target audience, so you can assemble an attractive pay and career package. We also informally test the impact of the recruiting message before approaching larger numbers of potential candidates.

Director, Quantitative Research & Valuation

You Recruit Effectively from the Right Candidate Pool

Rockwood's research phase identifies specific candidate pools and issues associated with recruiting from each. Our senior recruiters have extensive experience in contacting candidates and selling the career opportunity.

You Realize Maximum Value for your Compensation

Rockwood's process controls the pressure on compensation. First, we focus on candidates who are not actively seeking a new position. They have the time and motivation to consider a change for career reasons, so pressure on compensation is eased. Second, we don't show your candidate to other clients, so there is no competition to drive up compensation.

Our search process determines the type of candidates available at different compensation points and identifies the breakpoints in the compensation structure. That lets you adjust experience requirements to yield the best value for your total compensation package.

RECRUITING CHALLENGE

To fill a new position reporting to a new senior manager, working with a diverse and demanding audience who didn't agree on the job criteria. Compensation was constrained because of corporate salary structure.

ROCKWOOD RESPONSE

We partnered with the senior hiring manager to develop a structured interviewing process with standard criteria. We brought in a diverse candidate panel at various compensation levels so that interviewers were able to effectively balance compensation limitations with desired candidate experience.

RECRUITING SOLUTION

The outcome was the hiring of a talented PhD with good industry exposure who demonstrated that he had both sufficient management experience to grow into the job and the personality to work with various functional teams across the company.



Who We Are

CHARLES R. BAMFORD **Managing Partner**

Charles Bamford co-founded Rockwood Energy Search LLC in 1986 and since then has successfully completed hundreds of searches for mid- and senior-level management positions in the energy industry. Prior to founding Rockwood, Charles was Executive Vice President and Chief Operating Officer of the John Todd Organization, which designs and implements executive benefit plans for Fortune 500 clients. Previously he was Vice President, Sales and Marketing, of Standard & Poor's Corporation, where he worked extensively with investment bankers and broker-dealers.

Charles initially learned the energy business at Shell Oil, where he was a product manager and industrial marketer of petrochemicals. He then

became Director of Marketing and Application Software for Computer Sciences Corporation's Infonet Division, where he identified the software requirements of oil and financial companies and helped develop software applications for the energy industry. He also taught companies one of the initial uses of Monte Carlo analysis.

Charles was a consultant for the firm of Douglas Williams, a pioneer in the field of attitude research, where he participated in client engagements on organizational effectiveness.

He has a BS in Chemical Engineering from the Georgia Institute of Technology and an MBA in Quantitative Methods from New York University.

Fuels Buyer

RECRUITING CHALLENGE

A major propane/heating oil marketer sought a knowledgeable trader who could manage the supply function for heating oil in a volatile market and be disciplined enough to design and execute a conservative buying strategy.

This new position reported to an ex-Wall Street trader with very high standards.

ROCKWOOD RESPONSE

Conducted in-depth search of all types of refined product traders, seeking to balance trading skills with strategy experience.

RECRUITING SOLUTION

We found a candidate who had traded other refined products and had excellent experience in building trading strategies, as well as prior knowledge of industrial buying programs.

GERALDINE M. GUST Consultant

Gerry Gust is a human resource consultant specializing in recruitment and compensation who assists Rockwood Energy Search on selected searches. She has conducted every level of search from Chief Executive Officer to positions filled by recent graduates.

She was the Human Resources Director at the start up of the PECO Power Team (now Exelon). In that role she helped to create an entire energy trading and marketing organization of 200 people from the ground up.

She developed recruiting strategies to successfully attract critical talent outside the utility industry and implemented new salary and incentive systems to meet the business needs of a rapidly expanding trading floor. Her prior experience includes recruiting and compensation consulting at Towers Perrin, Ernst & Young, and Billington, Fox & Ellis. She has a BA from the University of Illinois.

RESEARCH STAFF

SHESTINE M. MONTONE

Shestine Montone has been with the company since 2004 and has worked on searches for quantitative analysts, structurers, traders and originators in the energy industry. She has a BA in psychology from Montclair State.

SUSAN J. WOJTKOWSKI

Susan is a member of the research team and also handles client support. Prior to joining Rockwood she worked in human resource management and recruiting. She successfully recruited a wide variety of professional, technical and executive personnel at the legal firm of Stark & Stark, at the consulting firm of McFaul & Lyons and at Roche Biomedical Labs.

Susan also has designed and administered wage, salary and variable pay programs, and developed new employee orientation plans. She has a BA from the College of New Jersey.



Rockwood's Energy Industry Search Experience

ECONOMIC, FINANCIAL AND QUANTITATIVE ANALYSIS

- ▶ Economic analysis
- ▶ Fundamental analysis
- ▶ Load forecasting
- ▶ Planning/market research
- ▶ Financial analysis
- ▶ Investments analysis
- ▶ Financial engineering/
quantitative analysis
- ▶ Asset valuation

INFORMATION TECHNOLOGY AND BACK OFFICE OPERATIONS

- ▶ Application software
- ▶ Back office
- ▶ Business systems analysis
- ▶ Project management

MIDDLE AND SENIOR MANAGEMENT

- ▶ General management
- ▶ Trading/Asset optimization
- ▶ Finance/Accounting
- ▶ Information technology
- ▶ Quantitative analysis
- ▶ Risk management/Middle office
- ▶ Planning and forecasting

ENERGY TRADING AND PORTFOLIO MANAGEMENT

- ▶ Portfolio management
- ▶ Procurement/Supply operations
- ▶ Physical trading
- ▶ Financial trading

ORIGINATION, BUSINESS DEVELOPMENT AND STRUCTURING

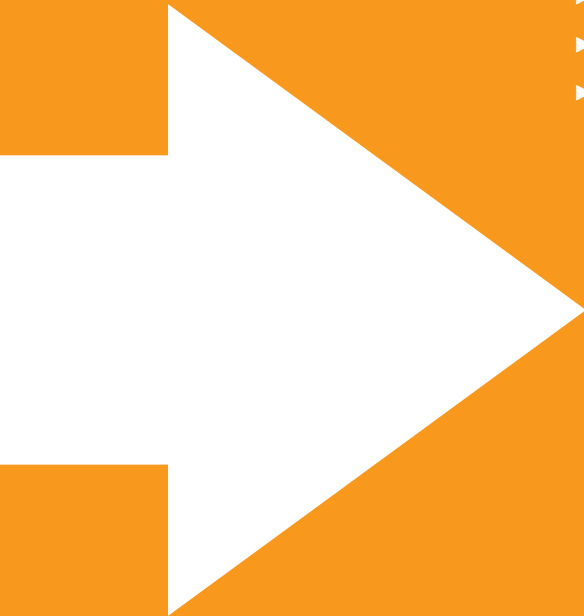
- ▶ Sales
- ▶ Structuring
- ▶ Pricing
- ▶ Asset development

REGULATORY ANALYSIS AND REPRESENTATION

- ▶ Rate development
- ▶ Lobbying
- ▶ Rate analysis

RISK ANALYSIS/RISK MANAGEMENT

- ▶ Credit analysis
- ▶ Project management
- ▶ Risk analysis/management



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