

Headhunter Johansson: Exec Placing Will Toughen

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DAVOS, Switzerland (Dow Jones)--Swiss headhunter Bjoern Johansson of Dr. Bjoern Johansson Associates said he expects it to get tougher to place top executives during the downturn.

"We had booming years from, say 2004 to 2007. But with this crisis, no one knows how long the economy will remain depressed," Johansson told Dow Jones News wires in an interview during the World Economic Forum Wednesday.

Johansson said that boards of financial and other companies are likely to get smaller over the next few years as companies try to curb costs. However, corporations will also be looking for people who have the needed background to help a company during the crisis, said Johansson, an industry veteran of 29 years.

"The time a board member spends for the preparation of a meeting will be longer and more intense in the future. What is asked now is leadership and the ability to challenge each other during a board meeting," he said.

"There will be more reshuffles at the top layers at banks and in other industries and the incoming top executives need to have a strong sense of leadership and a clean track record," he said.

Johansson criticized UBS AG (UBS), which recently came under pressure in Switzerland after saying it had paid out around 2 billion Swiss francs in bonuses for last year when the bank was forced to tap government help. "In such a situation, the top executives should have decided against paying out bonuses", Johansson said.