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'The City's a much more sober place now, in all senses of the word' - Philippa Rose

YOU LIVE AND LEARN The founder of the Rose Partnership on her days as a City headhunter, and her move into the events business.

TAGGED: *People Strategy, Enterprise, Service Industries*

I started my working life as an intern at Kleinwort Benson, with the intention of completing a degree in Banking & Finance, but I was impatient to earn money and at 21 I canned it and founded a headhunting firm, focusing on junior banking execs. I scraped together £10,000 from some backers, most of which I blew on my launch party, which went on for three consecutive nights. I drank far too much and one night I passed out in the loo. But soon I was placing people left, right and centre.

Most people are mobile for the right price and an interesting job. When you've got a job to offer that fits someone's experience and you've really done your research on that person, the whole thing becomes a very flattering experience for the recipient.

It never occurred to me that people would treat me any different because I wasn't a guy. But male headhunters used to say 'it's so unfair; you have such an advantage over us'. To be honest I probably did. The guys at Goldman Sachs definitely used to think it was more fun dealing with me than my male counterparts.

The most ridiculous placement I ever made was in my very early days, when I managed to persuade Robert Swannell, now chairman of M&S, to leave Schroders for a minor Arab bank. I don't know whether to be proud of my sales skills or deeply ashamed that I could have persuaded someone of such calibre to make such a terrible career move. He went back to Schroders after six months, but happily he didn't hold it against me and we remained good friends. Years later, we laugh about it!

I thought that as a firm we were unassailable. Then in 2007 Lehman went under. By 2013, my capital was being depleted at an alarming rate. Hard work for no money is depressing. Losing one's capital is of a different order. We were operating out of 10,000 sq foot of prime City space, and my lease curtailed my rights to sublet. I was seven years into a 10-year term, and considering putting the business into voluntary liquidation when another tenant decided to buy the entire building and paid us to leave. What a stroke of luck. Within two weeks I'd decided I wanted to get out of search.

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Back in 2006, we bought a very large property outside Newbury, called Wickham House, where we've now started a business as a discreet, high-end venue for weddings, corporate events and senior management off sites. After my launch party in 1982, I didn't really network very much. I was rather stubborn about that. But now I'm networking like crazy - among party planners, wedding planners, florists, photographers and caterers. And loving it. The people in my new industry are absolutely charming and networking doesn't feel like hard work at all.

I don't miss the old days, but I do miss the relationships with some of my biggest and best clients. It is a great feeling when an ExCo member of a major bank calls up to ask if there is any chance of a meet, as he would like to talk to me about something. I became a confidante in their professional life and I really valued that role.

The City's a much more sober place now, in all senses of the word. It's nothing like as much fun as it was, but nor should it be. There were obscene excesses in my early days. The directors' dining rooms always had beautiful claret and most people's glasses were full of it. Fun, but not right.

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