

Wendy's CEO Says He's Had His Fill of Relocations

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After 25 moves in the last 32 years, Wendy's Co. Chief Executive Roland Smith decided he'd had enough of the life of an itinerant executive.

He announced Thursday that he will retire rather than move one more time, to follow his job from Atlanta to Dublin, Ohio, where Wendy's will be based after the decision in June by Wendy's/Arby's Group Inc. to sell most of Arby's to a private equity group.

Mr. Smith, 57 years old, had led Wendy's since investor Nelson Peltz's Triarc Cos., then the holding company of Arby's, bought Wendy's in 2008 and combined it with the roast beef chain.

Based in Arby's hometown of Atlanta, Mr. Smith didn't want to relocate. Counting stints in the military and various jobs at Procter & Gamble Co., PepsiCo Inc. and Arby's, where he was CEO at the time of the Wendy's purchase, he had moved more than two dozen times.

Mr. Smith said he doesn't want to be far from his son, who's in law school in Macon, Georgia, and his parents, who are in Alabama, and that the five years he's lived in his Atlanta house is the longest he's ever been in one place.

"My wife and I talked long and hard about this," he said in an interview. "It's one of the most difficult decisions I've made."

Emil Brolick, 63, the chief operating officer of Yum Brands Inc., will succeed Mr. Smith on Sept. 12.

Mr. Smith's hand-wringing over making one more move is a common issue for executives.

"The greatest obstacle we face in conducting a search is physically relocating someone. It's not the destination, it's the art of trying to find people who have eighth graders who might move because they're not in high school yet," says **Peter Crist**, chairman of executive search firm **Crist | Kolder Associates**.

People who are moving up in a multinational firm can expect to move six to eight times during their career, he says.

Finding a job close to home can also be a powerful motivator for many executives.

Terrance M. Marks, incoming CEO of Hooters of America LLC, accepted its offer partly because the Atlanta resident was tired of his two-year commute to run The Pantry Inc. in Cary, N.C. according to someone familiar with the situation. Mr. Marks said Thursday that his family remained behind due to "a desire not to disrupt my son's schooling. Atlanta has been our family home for well over 10 years now." Late last month, the restaurant chain announced he would join the company this fall.

Other executives, such as Ford Motor Co. CEO Alan Mulally, can land in difficult living arrangements when duty calls. When he made the jump from Boeing Co. his family stayed in Seattle, which remains his legal residence, while Ford provides him with housing in Dearborn, Mich., according to the company.

Still, a lot of people are willing to relocate for jobs, thanks in part to the recession, according to a survey conducted last year by executive search firm Korn/Ferry International.

Of the global executives surveyed, 82% said they are willing to relocate to a different region, state or country.

Mr. Brolick is one of those people. For him, going to Wendy's will be a homecoming. He held a variety of marketing jobs at Wendy's between 1988 and 2000 before joining Yum in Louisville, Ky., where he held a variety of jobs, including most recently, president of Long John Silver's and A&W All-American Foods, which Yum is in the process of trying to sell.

Executive recruiters Heidrick & Struggles International Inc. handled the CEO search.