

October, 2006 e-mail message sent out to regional VPs of Monster Worldwide:

Subject: Expense control

As we come down to the end of the year, it is more important than ever that we use good judgment when it comes to company expenses. In a world where Wall Street can take 30% of a company's market value for missing estimates by a penny, we need to insure that any expense, no matter how big or small, is justifiable and provides a significant return. While there may be future controls added to measure/monitor expenses in the future, for now the onus is on us to use discretion.

Since T&E are the biggest ones we have, naturally the question we need to ask is if every trip is necessary to accomplish the same goal, or could we have accomplished it another way? I realize that we have the biggest goal we have ever had, by far, and that face to face meetings with our clients are critical to developing those relationships and helping us reach that goal. So that is why the decision is still up to you to make that determination. Here are the general guidelines I have been asked to pass along, for the various expense areas we have. Any questions, pls let me know.

1. Travel. All travel is to be for customer facing trips only. Customer is defined as external customer. We are investigating using a trip controller for pre-approval of Expedia travel booking but in the meantime we want you to deliver this message-all travel is for customer facing only. If it's not customer facing we can use the video or teleconferencing facilities.

2. Recruitment. We have over 85 open reqs in recruitment. It makes little sense to bring folks on board so late in the year. Please ensure we use our discretion on new hires. [NAME] and her team will work with you to drastically reduce the number of positions being recruited. We want to continue to fill critical positions but filling many positions in Jan vs Dec will save money while not really impacting our business.

Do you still need that temp who has been around for the last few months? [NAME] will circulate the temp list for you to review and reduce.

3. Offsites. Please cancel all non-critical offsites for Q4. We need to use Monster facilities for meetings.

4. Catering: We spend a substantial amount on external catering for breakfast, lunch and dinner. Monster will no longer pick up the tab for catering. If a meeting is scheduled for lunchtime, then individuals pay for their own lunch. Going forward we will ask individuals to put all special order meals on their own company credit card.

5. Holiday parties: Unless it's a site sponsored event - pre-approved by HR - Monster will not pay for any holiday party expenses incl team or departmental lunches/dinners.

6. Cell phones/Treos: Our policy is that all field based sales reps are eligible for a company paid device (Treo/Cell). Other individuals who travel > 50% of their time may be eligible for a device based on the recommendation from their departmental leader.

7. Overtime: We are running at almost \$0.5M per quarter in overtime. Most is within Telesales (incl staffing) and Customer central. [NAMES] - What is your approval process for overtime?

8. Limos/Taxis: Our policy is that limos/taxis are to be used only if the parking charges for an individual's vehicle exceed the cost of a limo/taxi. Many folks continue use a limo when using their own car clearly makes financial sense. We are moving to user pays at time of use (vs invoice each mth) for Foley transport.

9. Consultants: Do you still absolutely need an external consultant vs getting internal help in getting the work done?

10. Poor performers: If there is little chance of performance improving let's take action now. We have done a decent job of moving folks on but let's make sure we continue to do so.

