

BOYDEN EXECUTIVE OUTLOOK FINDS NEED FOR CEOs and BOARD MEMBERS ADEPT AT RISK MANAGEMENT AND REVENUE GROWTH

– Financial Services begin hiring again with cautious optimism; Heads of Digital Care in Consumer/Retail in demand –

NEW YORK – The demand is notably increasing for CEOs, senior executives and Board Members who skillfully balance risk management and meet revenue targets, according to the quarterly Boyden Executive Outlook released today.

“Clients are insisting on bringing on board CEOs and Directors who can integrate new standards of risk management, while at the same time delivering sales and growth,” said Chris Clarke, President and CEO of Boyden World Corporation. “In today’s environment, Board Members who offer deep experience evaluating risk and who are not threatened by scrutiny are valued at a very high premium.”

Board of Directors

“The pressure of the financial crisis has pushed boards to enhance the skills of their compensation committees,” said Tom Flannery, Managing Director of Boyden Pittsburgh. “The need for financial acumen, along with a demand for risk management and sustainability experience, has resulted in more proactive recruitment of new directors.”

The impetus to recruit compensation and risk experts today is similar to the jump in demand for audit experience following the passage of Sarbanes-Oxley Act statutes several years ago, according to Sarah Stewart, Principal in Boyden Pittsburgh and a Board expert. She added that director recruitment is expected to ramp up over the third and fourth quarters to ensure the new Board Members are seated prior to the annual meetings in early 2010.

In the Not-For-Profit sector, there is an understanding that their organizations are not immune from the demands for transparency, independence and diversity in thought leadership. This realization is stimulating a review of governance and Board structure, according to Mr. Flannery.

Consumer/Retail

“Organizations emerging successfully from the global crisis are aggressively utilizing consumer insights to insure brands are providing value and maximizing the customer experience,” said Trina Gordon, Chairman of Boyden World Corporation and Managing Director of Boyden Chicago. “All leadership in organizations must understand and deliver against customer buying decisions and expectations.”

Consumer companies are continuing to recruit Customer Relationship experts, though, recently new positions are increasing such as Head of Social Media, Chief Blogger, Director of Digital Care, according to Dr. Dirk Friederich, Leader of Boyden’s Global Consumer Practice and Managing Partner of Boyden Frankfurt.

“After years of one way conversations, corporations and brands understand that they must learn more about their customers,” said Dr. Friederich.

Financial Services

"After significant industry contraction, companies are again discussing strategies about hiring and replacing leaders as well as promoting internally," said Jeanne Branthover, Leader of Boyden's Global Financial Services Practice and Managing Director, New York. "The result is new cautious optimism in Financial Services companies that is translating into high potential candidates getting real interviews and real offers. By the third quarter, we expect additional pickup in hiring activity."

In addition, many boutique organizations hope to capture the opportunity of landing displaced and dissatisfied talent from larger institutions, according to Ms. Branthover.

Areas of growth in Financial Services include Audit, Compliance, Risk Management, Fixed Income, Private Wealth Management and Foreign Exchange.

Industrial/Energy

"In the Industrial and Energy sectors, many companies are reducing structure and numbers of executives, though also pushing to achieve new revenue levels," said John Howard, Leader of Boyden's Global Industrial Practice and Managing Director, Boyden Pittsburgh. "Thus, we're now recruiting even broader skilled executives to cover more oversight in operations, finance, marketing and other critical areas."

In the manufacturing sector, there's a rise in demand for executives with stellar track records in Profit & Loss responsibility including Presidents, CFOs, General Managers, VP of Operations. Energy, Heavy Industry and Oil and Gas Service companies are among the sectors most active in hiring new executives.

Government & Public Sector

"The anticipated pump-priming results from the U.S. economic stimulus package have yet to materialize at full throttle due to slow decision making in Washington and the inability of the U.S. Government to quickly add staff to evaluate and implement stimulus projects," according to Tim McNamara, Leader of Boyden's Global Government and Public Sector Practice. "We foresee significant demand for hiring senior executives in the Federal environment as the government reinvents itself in the new U.S. Administration and ideology turns into reality."

Other governments have appeared to be more effective in delivering specific programs in stimulating their economies. There is still a lot of anticipation that large scale infrastructure projects in the U.S. will be forthcoming in addressing health care, transportation, and other critical issues.

Outside the U.S., the Public/Private Partnership environment is more robust and we expect to see increased activity in Latin America, Asia and Eastern Europe," Mr. McNamara added.

Technology

The growth in Social Media, the proliferation of Smart Phones and the release of the Palm Pre is expected to boost executive hiring in technology, according to John Holland, Managing Director of Boyden San Francisco. Thus, demand is rising for Chief Marketing Officers and Heads of Information Technology who can differentiate technology brands and applications, added Mr. Holland.

In Europe, cloud computing is rapidly becoming a key infrastructure component for enterprises everywhere. Some companies may experience decreased need for IT executives. Other companies may actually increase revenues, however, by using open source technologies to improve the efficiency of products, as well as providing new value-added services. Increased demand is anticipated from companies seeking executives and practitioners able to enhance technology portfolios by thinking out of the box but in "the cloud," according to Miguel Angel Zuil, Managing Director of Boyden Spain.

A new boom is developing around social recommendation technologies with companies such as Mystrands. These companies offer technological platforms that enable telecom operators and financial institutions to improve customization and targeting of products and services, added Mr. Zuil.

Cleantech

In the Cleantech sector, western state U.S. lawmakers are pushing utility companies to advance renewable energy, which is expected to increase recruitment of management positions for the utilities themselves as well as their vendor community. Roles created will include Chief Technology Officers, Vice Presidents of Sales and Project Managers, according to Neil Sims, Leader of Boyden's Cleantech Initiative and a Managing Director, Boyden San Francisco.

Federal funding is expected to fuel growth in energy conservation and efficiency companies in the coming quarter. Sales and marketing executives as well as leadership associated with distribution and installation is forecasted in product categories including industrial lighting, battery storage and the recycling industry.

Healthcare

In Healthcare, Marketing and Sales roles are expected to somewhat decline, whereas management roles in Access, Reimbursement and Regulatory Affairs will continue to grow. Risk Officers who are able to evaluate commercialization early in research and development are invaluable, according to Christiaan Lebbink, Leader of Boyden's Global Life Sciences and Healthcare Practice, Brussels.

"Production rationalization will make managers over-available, although with the growth of biological production, executives with specialized expertise will be in demand," said Mr. Lebbink.

About Boyden World Corporation

Boyden is a global leader in the executive search industry with more than 70 offices in over 40 countries. Founded in 1946, Boyden specializes in high level executive search, Interim Management and Human Capital consulting across a broad spectrum of industries. For further information, visit the firm's website at www.boyden.com.

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