

For Immediate Release

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BOYDEN OUTLOOK FINDS NEED FOR CEO and C-LEVEL EXECUTIVE MOBILITY AND FLEXIBILITY

– Top global executive search firm reports Technology, Energy, Consumer and Life Sciences among sectors with some pent up demand for executive talent –

NEW YORK, February 8, 2010 – As globalization shifts corporate priorities, mobility and flexibility will be required for even star executives, as prospects for senior management often shift from the West to the developing world, according to the quarterly Boyden Executive Outlook released today.

“CEOs can come from any market due to the globalization of business,” said Chris Clarke, President and CEO of Boyden World Corporation. “Many of the best opportunities are shifting away from the West, while changes in government policy and taxation are making corporations consider locating operations in countries with less restrictive policies.”

Technology

“Technology companies are starting to hire again and the pent up demand that existed last year is slowly being unlocked,” said Bob Concannon, Managing Director at Boyden Chicago. “One of the positive signs is modest budget increases for CIOs and IT managers. And though not full throttle, companies are opening doors to new management hires due to new innovations in areas such as cloud computing, e-readers, gaming and 3D TV.”

In addition, new activity in the venture capital markets is creating a more active recruitment environment in Silicon Valley, according to John Holland, Managing Director of Boyden San Francisco. Mr. Holland added that many technology companies are considering strengthening and adding to their finance operations, which is creating demand for first-rate CFOs and financial executives.

“2010 should be an interesting year for IPOs,” said Mr. Holland. “As the financial markets continue to show positive signs, more and more companies are looking toward a successful liquidation event through an IPO.”

In Europe, transformation in regulation and compliance within the banking sector is creating new demand for technology and software expertise, according to Mark Soden, a Partner with Boyden London. Additionally, he added the growth of the mobile advertising market is boosting the need for new management with specialized expertise.

Consumer Products/Retail

“2009 was all about driving efficiency and in 2010 we’re seeing a re-emergence of companies emphasizing the growth of revenue,” said Victoria Stead, a Partner with Boyden London. Following a relatively strong Christmas, companies in the U.K. are now more actively recruiting General Managers, Marketing Directors and Sales Executives, according to Ms. Stead.

Smart retail companies are moving to better integrate their online and offline activity to boost revenue. Thus, companies are increasing the demand for talent that leads both online and traditional operations, according to Anders Lindholm, Managing Director and Partner of Boyden Italy. He added that the skill sets needed today include a strong sense of corporate strategy and an ability to operate with fewer resources, while still growing the organization.

Key talent required in the Fast Moving Consumer Goods sector includes Supply Chain Management, Category Managers, Retail Channel Managers and Chief Technology Officers. Interestingly, there has been a lower

demand for executive talent at the CEO and CFO levels in Continental Europe according to Susan Pezzotta, a Partner with Boyden Italy.

Industrial/Energy

“Already this year, in the Industrial and Energy sectors we have seen a noticeable increase in demand for executives compared to even the fourth quarter of 2009 and certainly much more activity than a year ago,” said Jim Hertlein, a Board Member of Boyden World Corporation and Managing Director at Boyden Houston. “We are seeing a substantial and sustained need for Country General Managers, Business Development executive and key operational leadership roles in the energy service sector due to the greater focus on international projects.”

Globally, companies are considering new searches for CEOs, CFOs and CMOs to revitalize and reenergize their operations. In the U.S., companies are somewhat more cautious about hiring new executives due to a combination of a slower than anticipated recovery and the uncertain direction of national energy policy, according to Mr. Hertlein.

As we enter 2010, Energy, Infrastructure and Engineering companies in Europe are increasing recruiting activity across Strategic Sourcing, Business Planning, Supply Chain and Finance functions. Outsourcing of technical/ engineering, consulting services, facilities management and related support services remains an area of continued opportunity for executive recruiting firms across Europe, said Andy Baggus, Partner at Boyden London and an expert in the Industrial, Energy and Infrastructure sectors.

Board Services

As the run up to proxy season begins, boards are facing new 2010 disclosure rules in important areas including executive compensation and board composition. Thus, board composition is being highly scrutinized by shareholders, legislators and the media, according to Thomas Flannery, Leader of Boyden’s Board Services Practice in North America and Managing Director at Boyden Pittsburgh.

“There is tremendous pressure for boards to gain greater control over executive compensation, especially as it intersects with risk management,” said Mr. Flannery. “Investors want to see more detailed information on how and why compensation is delivered that demonstrates that board decision making is based on sound financial policy.”

In the UK, due to increasing regulation, senior executives are becoming more reluctant to join boards. In some cases, companies have to increase directors’ compensation (often 15 percent or more) to secure the right candidates. Candidates are also performing much greater due diligence before accepting board positions, according to John Ellis, Managing Partner at Boyden London.

Financial Services

“While 2009 was a historic year ending with uncertainty, financial services firms are cautiously optimistic for 2010,” said Jeanne Branthover, Leader of Boyden’s Global Financial Services Practice and Managing Director at Boyden New York. “This year businesses expect to meet growth potential through development and re-deployment of leadership and through new strategic global initiatives.”

The prospect for increased hiring is better for the next few quarters, though much of the direction of financial services companies will be determined by which sectors the organizations increase investment, said Ms. Branthover.

Areas of expected growth and re-hiring of executives include Wealth Management, Investment Banking (especially driven by commodities), Investment Management and Treasury Services. In addition, due to government oversight, financial services companies will continue to hire new executives in functional areas that are accountable and transparent including Compliance, Regulatory Areas, Financial Control and Credit/Risk Management.

Life Sciences

Demand for CEOs and business executives has picked up pace as financing is increasing again in Biotechnology and Research & Development, according to Christiaan Lebbink, Global Practice Leader of Boyden's Life Science Practice and Director at Boyden Brussels. Expansion is also accelerating in emerging markets, as companies look to build their presence in growth regions, especially in China, where R&D is now a greater priority compared to low cost manufacturing.

"2010 will be a transition period for Life Sciences and Healthcare companies and the path to greatness will not be more of the same or further downsizing," said John Cornille, a Managing Director at Boyden New York. "CEOs, Presidents and Country Managers will need more than a good track record, since many of the same business processes that made them successful are just a starting point moving forward."

Functional Vice Presidents and Directors must be able to navigate a myriad of regulatory, financial and tax requirements as globalization increases in importance. In addition, Vice Presidents of Medical and Clinical Affairs who understand medicine, drug development and business development will be in demand this year, according to Mr. Cornille.

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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