

For Immediate Release

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BOYDEN EXECUTIVE OUTLOOK FINDS HIRING UP IN MOST GLOBAL MARKETS

– Top global executive search firm reports cautious return of consumer confidence and growth in energy/mining and technology boosts talent acquisition –

NEW YORK, June 4, 2010—Following the deep downturn, most aspects of executive hiring are now pointed upward, albeit with a sharper focus on maintaining optimal productivity, according to the quarterly Boyden Executive Outlook, released today by Boyden Global Executive Search.

Chief Executive Officers, Chief Marketing Officers, Chief Sustainability Officers and Human Resources Executives top lists of demand across regions and sectors. The ramping up of sustainability divisions and the need to shift HR priorities to growth tracks have resulted in need for additional management.

"Nearly every aspect of executive search has returned to full power, with particular strengths in developing markets including China and Latin America, and extending to Australia," said Chris Clarke, President and CEO of Boyden World Corporation. "Due to rigorous mandates of greater productivity, the one aspect that has changed compared to practices prior to the recession is that while company growth clips at 10 percent expansion, executive hiring often trails at five percent growth."

Consumer Products/Retail

"Overall confidence has increased in the consumer sector, particularly in the durables segment where consumer buying behaviors remain focused on maximum value products and services. That confidence is translating into hiring decisions," said Trina Gordon, Chair of Boyden World Corporation and Managing Director of Boyden Chicago. "The imperative for leadership in the C-suite is on the rebound and we are seeing increased demand for transformational leaders with P&L responsibility as well as in the functional areas of marketing/new product development, finance and supply chain management."

There is also an upswing in demand in the mass market/big box retail segment as companies seek executives who can deploy sustainable strategies for retaining the new customers gained through the recession, added Ms. Gordon.

In the second half of 2010, management staffing increases are expected across all organizational functions and especially for positions focused on e-Commerce and Digital Media, according to Howard Gross, a Managing Director at Boyden New York.

In Europe, special experience in Operations, Supply-Chain and Risk Management are in increasing demand. However, overall companies in the EMEA are only cautiously expanding due to the economic uncertainty, while global retailers are more optimistic and deliberate in hiring decisions at the CEO and CFO levels, according to Dirk Friederich, a Managing Partner at Boyden Frankfurt-Bad Homburg.

Executive compensation often remains static with companies taking full advantage of a slower economic recovery, according to Anders Lindholm, Managing Director and Partner at Boyden Italy.

Financial Services

"Financial Services companies are more buoyant and are strategizing for growth," said Jeanne Branthover, Leader of Boyden's Global Financial Services Practice and Managing Director at Boyden New York. "Due to the

major human capital cutbacks these organizations previously had to make, they now need to add management muscle to fulfill the new mandates.”

Demand has notably returned for talent in sectors such as Corporate Banking, Investment Banking, Banking Hedge Funds, Wealth Management and Asset Management. In many cases, it's once again a “candidates market,” where executives are well compensated and companies are offering retention bonuses, according to Ms. Branthover.

In Asia-Pacific, most notably China and Hong Kong, management hiring is increasing in financial services, particularly in Private Banking, Private Equity and Asset Management. Across these sectors, there's been a boost in demand for Accounting, Finance/Control, HR executives and Research Directors with Western experience, according to Brian Renwick, a Board Member of Boyden World Corporation and a Managing Director of Boyden China.

Industrial/Energy

“The ‘log jam’ of executive hiring on hold in the energy sector has cleared,” said Jim Hertlein, a Board Member of Boyden World Corporation and Managing Director at Boyden Houston. “We're seeing an ongoing willingness of companies to upgrade key management at both the operational and functional levels.”

Most notably, engagements are picking up in energy for CEOs, CFOs and VPs of Business Development with strong global experience. However, while there has yet to be a noticeable impact on management growth, the energy sector may be affected later in 2010 by a slowdown due to new regulations resulting from the Gulf of Mexico oil spill, according to Mr. Hertlein.

In Latin America, all industries and executive acquisition are in growth mode. Brazil is accelerating “multi-latina” investments throughout the region. In addition, new gas and oil exploration near the Straights of Magellan and mining and desalination developments in Chile and Peru are adding to the expansion. Thus, companies are aggressively recruiting senior management along with Project Directors and Project Managers, according to John Byrne, Managing Director of Boyden Chile.

“Energy is one of the most dynamic sectors right now in Central and Eastern Europe,” said Andreas Landgrebe, Managing Director at Boyden Vienna and CEE. “With the regulatory environment changing quickly and moving towards a free market model, these regions are opening and organizations are hiring.” CFOs, senior HR executives and strategic controlling functions are in demand to assist in the restructuring. Another strong area of growth is the addition of Public Affairs and Communications Managers to help with messaging and building a modern and coherent company image, added Mr. Landgrebe.

In Asia/Pacific, China's unquenchable thirst for natural resources continues to drive strong confidence in the mining and resources sectors. Australian clients are in particular need of stand-out C-level executives in China, according to Michael Catlow, Executive Director of Boyden Australia.

In the industrial sector, executive hiring in basic steel and raw materials is stronger compared to manufacturing. The increase in hiring in basic industry signifies that end companies are getting ready to increase product manufacturing, which could portend to management additions. Salaries have remained steady with no significant change, according to John Howard, Leader of Boyden's Global Industrial Practice and Managing Director at Boyden Pittsburgh.

Board Services

The push for more globalized knowledge on Boards of Directors has further increased, due to Europe's debt crisis and the potential for a longer-term effect on markets in the U.S. and Asia/Pacific. Understanding that management is operating in a tumultuous environment is key to providing good counsel. Today's directors must think globally and be plugged into what is happening in the EU and elsewhere, according to Thomas Flannery, Leader of Boyden's Board Services Practice in North America and Managing Director of Boyden Pittsburgh.

“Companies without strong global connections on the board should be recruiting directors who do bring international gravitas,” said Sarah Stewart, a Principal at Boyden Pittsburgh and a Board expert.

Technology

“We are experiencing a real boom in the social networking market, with many companies entering the sector, while others are now expanding or creating new departments to manage new opportunities,” said Miguel Angel Zuil, Managing Director at Boyden Spain. “Executive hiring in new technology is led with a robust demand for Directors of Search Engine Optimization, Search Engine Marketing and Search Media Optimization. This includes talent with first-rate knowledge of both analytics and the ability to strengthen companies’ web presence and internal procedures.”

In the US, there’s optimism due to projections that companies such as LinkedIn, Brocade, Juniper and Blue Shield will add management talent and staff. Positions in Engineering, Sales, Marketing and IT represent categories expected for higher levels of expansion, according to Bob Concannon, Managing Director at Boyden Chicago.

“Technology companies have had a modest uptick in hiring,” said Mr. Concannon. “At the start of year, companies unlocked hiring freezes and began ‘restocking’ talent. Though, until September, we won’t know if this first round of hiring will level out or continue.”

In the UK, technology companies remain risk averse and are recruiting “safe” hires from within the sector. The telecommunications sector is modestly optimistic due to BT’s recent rise in profits, according to Mark Soden, a Partner at Boyden London.

Life Sciences

“The saying ‘change brings opportunity’ very much applies to healthcare companies as they continue efforts to reshape their businesses and strategic positioning,” said John Cornille, a Managing Director of Boyden New York. “Life Sciences companies are taking steps to improve results in this challenging ‘post healthcare reform’ environment.”

Initiatives have included acquisitions that build scale and international expansion, more focused pipelines and broadened product offerings by entering low-risk markets such as vaccines, over-the-counter drugs and animal health. Increased recruiting for Life Sciences positions includes CEOs, Presidents and functional leaders in Business Development and Mergers & Acquisitions units, according to Mr. Cornille.

Interim Management

In Europe, growth of the retention of interim executives has resulted in a notable uptick in the interim management sector, which is an area that Boyden pioneered. The skills of an interim executive are in high demand for companies that need specialists to manage rapid change or project completion, according to John Ellis, Managing Partner at Boyden London.

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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