

Lead Story: [Big Growth In Store For Recruiters 1](#)

Rankings: [Hunt Scanlon Top 50 Recruiters 6](#)  
[Hunt Scanlon NY Power 60 14](#)

Predictions: [Six Executive Recruiting Luminaries Share Their Predictions 16](#)

## Big Growth in Store as Executive Recruiters Slowly Adapt to Automated Technologies



The executive search industry’s leading 50 players in the Americas once again surpassed \$3 billion in revenues last year, according to recent statistics collected by **Hunt Scanlon Media**. The group collectively jumped by near double digits, continuing a spectacular run for an industry that just a decade ago was left reeling from the Great Recession.

Since then, of course, a host of gravitational forces has tugged at the search sector. Back in 2008 it was **LinkedIn** making its presence felt; now it seems to be all about AI. Hunt Scanlon reports that while the top-end recruitment sector has been in transition for several years, it is about to enter a new phase of evolution. Adapting to the

ubiquitous presence of AI and automated technologies will produce clear, and a few unexpected, winners.

### Looking for Answers

Driving the latest changes will be big developments in AI – and how the new technology will alter, and advance, how search firms and their talent acquisition partners track and search for people. **Korn Ferry** has called in AI experts and **Spencer Stuart** is looking for an AI partner. For both firms, AI could provide a state-of-the-art competitive advantage. But rival boutiques that have been all the rage since the recession are also looking closely at what AI means for their businesses. They will, no doubt, be early adopters of AI technology as it comes forward.

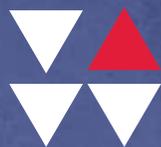
Adoption of AI is at a very early stage, according to recruiters participating in this year’s survey. But AI and other assorted automated technologies, they said, are about to drastically alter the recruiting landscape and transform the search for talent. “We see big changes coming in how recruiters operate within this new ecosystem,” said Joseph Hanna, founder and CEO of **ENGAGE Talent** in Mount Pleasant, SC, which helps companies source passive talent.

Behind it all, he noted, is how best to correlate, or match, candidates with jobs. According to a just-released report from his firm, ‘A Guide to AI-Powered Recruiting,’ in the area of *(cont’d. to page 2)*

## Hunt Scanlon Top 10 Recruiters

| Firm Name                      | Revenue (\$ millions) | Percent Change | No. of Consultants | No. of Offices | Primary Contact      | Phone Number   |
|--------------------------------|-----------------------|----------------|--------------------|----------------|----------------------|----------------|
| 1. Korn Ferry <sup>a</sup>     | 910.0                 | + 4.5          | 515                | 38             | Gary D. Burnison     | (310) 226-2613 |
| 2. Spencer Stuart <sup>b</sup> | 438.1                 | + 3.9          | 210                | 16             | Kevin Connelly       | (312) 822-0080 |
| 3. Heidrick & Struggles        | 339.8                 | + 6.4          | 377                | 51             | Krishnan Rajagopalan | (202) 331-4900 |
| 4. Russell Reynolds Associates | 297.6                 | +12.2          | 140                | 19             | Clarke Murphy        | (212) 351-2000 |
| 5. Egon Zehnder <sup>c</sup>   | 282.0                 | + 5.0          | 143                | 20             | Karl Alleman         | (312) 260-8846 |
| 6. DHR International           | 186.0                 | - 1.5          | 139                | 31             | Geoff Hoffmann       | (312) 782-1581 |
| 7. Caldwell <sup>d</sup>       | 68.3                  | + 2.9          | 54                 | 20             | John Wallace         | (416) 920-7702 |
| 8. Witt / Kieffer <sup>e</sup> | 61.5                  | —              | 96                 | 16             | Andrew P. Chastain   | (630) 990-1370 |
| 9. Kaye/Bassman - Sanford Rose | 52.1                  | +18.0          | 148                | 81             | Jeffrey T. Kaye      | (972) 931-5242 |
| 10. Diversified Search         | 51.7                  | +16.0          | 65                 | 10             | Dale Jones           | (202) 296-2122 |

a) As of 2/1/17-1/31/18 b) As of 9/30/17 c) As of 10/31/17 d) As of 8/31/17 e) As of 6/30/17



# Diversified Search

ADVANCING LEADERS.  
TRANSFORMING ORGANIZATIONS.

Offices throughout the U.S  
and worldwide

1.800.423.3932

WWW.DIVERSIFIEDSEARCH.COM

A MEMBER OF  
**ALTOPARTNERS**

HR and talent acquisition, “AI and machine learning are helping organizations drive value, gain prior unconceivable data-driven insights and pinpointing what matters across sourcing, hiring, managing, developing and retaining employees.”

### Precision and Speed

Survey data collected by Hunt Scanlon over the past year indicates that demand is rising quickly for greater evaluative and predictive accuracy in hunting down and then selecting global talent, along with speed. Both precision and pace, everyone seems to agree, is at the core of a dawning new search industry. These have always been the two most critical components of every recruitment lifecycle, noted a number of recruiters, but AI is a potential new mechanism in helping them pull it all together.

### BY THE NUMBERS

#### True Search: Fastest Growing Search Firm



To be sure, what AI presents is limitless in how the search sector will come to reimagine how it organizes, communicates with, recruits, develops, manages, engages with and retains talent for clients. And there have been two schools of thought around AI. One is that AI will eliminate the need for human recruiters in the search process – which will instead rely on bots and robots to search for and recruit talent. The other is that AI will simply empower the recruiting sector, giving it new tools to bolster its arsenal of capabilities and services. Recruiters seems to overwhelmingly believe that school of thought. AI, ultimately, will affect each and every recruiter in how they source talent – but it is a fundamentally positive change for the recruiting sector.

Clarke Murphy, chief executive of **Russell Reynolds Associates**, concurred. “It is undeniable that machine learning and algorithms have amazing power in any industry,” he said. “However, automated tasks need to be balanced with a human understanding of how executives fit an organizational culture, and how their behavioral track records might equip an organization for a changing world. Our clients want our data and our judgment, not just one or the other.”

Not surprisingly, it all comes down to Big Data management. “Digital transformation has been – and continues to be – a hot topic,” said Rick DeRose, co-founder and managing partner of executive search firm **Acertitude**. “It presents one of the biggest opportunities for businesses to reimagine how they organize, recruit, develop, manage, engage and retain talent.” And this is, he said, especially true for executive search firms.

“Leveraging Big Data to compute descriptive, predictive or prescriptive analytics helps leaders better understand their companies and make competitive moves,” Mr. DeRose said. “We’re seeing an explosion of recruitment technology capabilities built on these algorithms, from identifying people based on specific requirements to determining how open  
(cont’d. to page 4)

**34 Years in the Recruiting Industry,  
Over 800 Years Experience Connecting Talent & Opportunity**



**Find out how we can use our expertise  
and connections to help you.**

Receive tips from the Recruiting Experts sent directly to your inbox:  
(Click Below)

**Winning Top Talent**  
4 Keys to Success from the Experts



 **Steven Douglas**

Where talent meets opportunity.™  
Visit [StevenDouglas.com](http://StevenDouglas.com) | Call 954.385.8595

someone is to a career change to using video to analyze honesty and character.” But at Acertitude – and at its recruitment rivals – there continues to be the need to balance a hands-on, ‘human’ approach with these data-driven tools and assessments.

### Americas Region Fuels Growth

By most measures, it was an exceptional year of expansion for executive recruiters plying their trade across the C-suite – not only in the Americas, but around the world. A number of search firms and global recruiting consortiums enjoyed double digit growth in the latest rankings, while others seemed to take a slight breather from that sort of surge in business enjoyed over the past several years.

A quick glance down the percent change column of this year’s top 50 rankings table shows, for the most part, an extraordinary story of growth. While growth rates among the top 10 search firms increased by just 5.2 percent – about half the rate over the previous year – the real action took place among the boutiques. Among this group, 19 reported double digit growth rates (versus 17 firms in last year’s rankings), and of those, seven enjoyed growth rates of 30 percent or more. These include: **True Search** (+43%); **Marlin Hawk** (+38 percent); **Koya Leadership Partners** (+35%); **CarterBaldwin** (+33.9%); **ZRG Partners** (+31.7%); **TalentRise** (+31.2%); and **Howard Fischer Associates** (+30.9%). Overall, the top 50 were up nearly eight percent.

### BY THE NUMBERS

#### Double Digit Growth Rates at the Top 50

**19** search firms reported **double digit** growth rates...

...with **7** disclosing **30%** growth or more

Joe Riggione, co-CEO of True Search – awarded the distinction as ‘fastest growing’ search firm of the year, attributed just 14 percent of his firm’s spectacular growth to new partner headcount compared to the prior year. The other roughly 30 percent remaining growth, he said, represented higher revenue per partner which, in the consulting sector, means higher productivity. This increased efficiency was due to new client acquisitions, particularly in private equity and among public entities which are less fee sensitive, and deeper penetration in some of the firm’s established clients.

#### Global Performance

An analysis of global revenue performance among the industry’s Big Five showed, collectively, 5.4 percent growth, with revenues gaining by some \$218 million to \$4.24 billion. The pecking order among this group remained unchanged, though Russell Reynolds Associates showed the biggest gains at 8.6 percent. This was followed by Korn Ferry, **Heidrick & Struggles**, **Egon Zehnder** and Spencer Stuart.

“It was a strong year for the industry overall and we were the beneficiaries of a stronger-than-expected European performance,” said Mr. Murphy, the Russell Reynolds’ CEO. “Our success also reflects the fact that our clients are increasingly asking for our involvement in their boardrooms, with

(cont’d. to page 5)



## A DIFFERENT KIND OF RECRUITING FIRM



Consultative approach



Transparent methods



Metrics-driven results

TalentRISE provides tailored, high-touch consulting and recruitment solutions to meet an organization’s most pressing talent acquisition challenges.

**Executive Search**  
**Flexible Recruitment Outsourcing Solutions**  
**Talent Acquisition Consulting**

[info@talentrise.com](mailto:info@talentrise.com)  
[www.talentrise.com](http://www.talentrise.com)

## Recruit Your Next Generation of Leadership Talent

Jobplex provides high-touch, performance-based services to discover and hire emerging leaders vital to the success of your business. Whether engaged in a Single Search or Project Recruitment, Jobplex delivers hands-on, custom solutions and exceptional talent.

**JOBPLEX**  
A DHR INTERNATIONAL COMPANY

Learn more at [jobplex.com](http://jobplex.com)

### INSIDE KNOWLEDGE

#### Survey Reinforces Positive View of Demand Environment



Tim McHugh, partner at **William Blair & Co.**, has been tracking the recruiting space for more than a decade. Among the public staffing companies he covers is Korn Ferry and Heidrick & Struggles. This spring, he set out with colleague Trevor Romeo to survey executive search consultants – a task they now complete quarterly for the investment bank. Their proprietary findings are below:

#### Industry Demand Remains Strong

In the latest survey, the net positive demand (the percentage of respondents indicating that demand increased sequentially less the percentage of respondents indicating that demand decreased sequentially) was 59 percent. This was up slightly sequentially and was the highest level seen over the past four years. “This is consistent with strong growth recently reported at Heidrick & Struggles and our conversations with privately held search firms,” said Mr. McHugh. And, he added, “it reinforces our view that demand is fairly strong for executive search services right now.”

#### Regional Demand Strong

Responses from consultants in North America and Europe were slightly more positive than in a prior survey conducted by William Blair & Co., while responses from Asia-Pacific improved sharply. The executive search industry is benefiting right now from a steady, strong demand environment in most regions, concluded Mr. McHugh.

#### Most Sectors Improving

Demand trends are strong in the technology, industrial, and financial services sectors. The consumer sector weakened while the healthcare/life sciences sector remained somewhat soft. But demand for executive search services appears strong in most sectors, said Mr. McHugh.

#### Growth Expectations Solid

About three quarters of respondents said they believe the search industry will experience positive revenue growth during the next 12 months. Based on calculations by the investment bank, these responses suggest an average expectation for seven percent growth during the next year. This is in line with projections from Hunt Scanlon Media for 2018/2019.

succession planning and other leadership challenges they face.” About 55 percent of Russell Reynolds’ business stemmed from the Americas in 2017, and that was enough to edge out its nearest rival, Egon Zehnder, for fourth place on the Americas ranking table.

For its part, Korn Ferry is settling into a new rhythm now, post its Hay Group acquisition. Compared to its nearest Big Five rivals, Korn Ferry has moved to compete much more broadly in organizational consulting, backed by an army of 7,000 global colleagues. “We help companies design their organization,” said CEO Gary Burnison, and that includes the structure, the roles and responsibilities, as well as how these companies compensate, develop and motivate people,” he said.

Korn Ferry today works with 93 companies among the Fortune 100. About 100,000 professionals are developed in its leadership programs each month. It maintains rewards data on some 20 million workers, management data pours

(cont'd. to page 7)

## Hunt Scanlon Top 50 Recruiters

| Firm Name                        | Revenue (\$ millions) | Percent Change | No. of Consultants | No. of Offices | Primary Contact                                     | Phone Number   |
|----------------------------------|-----------------------|----------------|--------------------|----------------|---|----------------|
| 1. Korn Ferry <sup>a</sup>       | 910.0                 | + 4.5          | 515                | 38             | <a href="#">Gary D. Burnison</a>                    | (310) 226-2613 |
| 2. Spencer Stuart <sup>b</sup>   | 438.1                 | + 3.9          | 210                | 16             | <a href="#">Kevin Connelly</a>                      | (312) 822-0080 |
| 3. Heidrick & Struggles          | 339.8                 | + 6.4          | 377                | 51             | <a href="#">Krishnan Rajagopalan</a>                | (202) 331-4900 |
| 4. Russell Reynolds Associates   | 297.6                 | +12.2          | 140                | 19             | <a href="#">Clarke Murphy</a>                       | (212) 351-2000 |
| 5. Egon Zehnder <sup>c</sup>     | 282.0                 | + 5.0          | 143                | 20             | <a href="#">Karl Alleman</a>                        | (312) 260-8846 |
| 6. DHR International             | 186.0                 | - 1.5          | 139                | 31             | <a href="#">Geoff Hoffmann</a>                      | (312) 782-1581 |
| 7. Caldwell <sup>d</sup>         | 68.3                  | + 2.9          | 54                 | 20             | <a href="#">John Wallace</a>                        | (416) 920-7702 |
| 8. Witt / Kieffer <sup>e</sup>   | 61.5                  | ---            | 96                 | 16             | <a href="#">Andrew P. Chastain</a>                  | (630) 990-1370 |
| 9. Kaye/Bassman - Sanford Rose   | 52.1                  | +18.0          | 148                | 81             | <a href="#">Jeffrey T. Kaye</a>                     | (972) 931-5242 |
| 10. Diversified Search           | 51.7                  | +16.0          | 65                 | 10             | <a href="#">Dale Jones</a>                          | (202) 296-2122 |
| 11. Odgers Berndtson             | 51.0                  | +21.0          | 107                | 21             | <a href="#">Steve Potter</a>                        | (646) 553-4758 |
| 12. True Search                  | 41.1                  | +43.0          | 31                 | 4              | <a href="#">Joe Riggione/Brad Stadler</a>           | (646) 434-0319 |
| 13. Major, Lindsey & Africa      | 35.0                  | + 1.0          | 52                 | 19             | <a href="#">John Cashman</a>                        | (312) 456-5601 |
| 14. Isaacson Miller              | 32.1                  | + 2.6          | 30                 | 4              | <a href="#">Vivian Brocard</a>                      | (617) 262-6500 |
| 15. Klein Hersh                  | 29.6                  | +13.9          | 31                 | 1              | <a href="#">Jason Hersh/Jesse Klein/Josh Albert</a> | (215) 830-7371 |
| 16. ZRG Partners                 | 24.5                  | +31.7          | 49                 | 13             | <a href="#">Larry Hartmann</a>                      | (201) 560-9900 |
| 17. SPMB                         | 23.3                  | - 5.6          | 55                 | 3              | <a href="#">Kevin Barry</a>                         | (415) 924-7200 |
| 18. RSR Partners                 | 23.0                  | ---            | 23                 | 6              | <a href="#">Barrett J. Stephens</a>                 | (203) 618-7022 |
| 19. Herbert Mines Associates     | 22.5                  | 0.0            | 8                  | 1              | <a href="#">Brenda Malloy</a>                       | (212) 355-0909 |
| 20. JM Search                    | 21.5                  | + 7.5          | 40                 | 5              | <a href="#">John C. Marshall</a>                    | (610) 964-0200 |
| 21. Riviera Partners             | 21.0                  | +16.7          | 30                 | 5              | <a href="#">Will Hunsinger</a>                      | (877) 748-4372 |
| 22. Westwood Partners            | 20.0                  | - 10.0         | 16                 | 1              | <a href="#">Michael J. Flood</a>                    | (212) 672-3360 |
| 23. ON Partners                  | 19.0                  | + 9.8          | 19                 | 9              | <a href="#">Tim Conti</a>                           | (440) 945-4123 |
| 24. Crist/Kolder Associates      | 18.9                  | 0.0            | 4                  | 1              | <a href="#">Peter Crist</a>                         | (630) 321-1118 |
| 25. Catalyst Advisors            | 15.0                  | +22.0          | 8                  | 2              | <a href="#">John Archer</a>                         | (212) 775-0800 |
| 26. Marlin Hawk                  | 14.5                  | +38.0          | 20                 | 2              | <a href="#">Mark Oppenheimer</a>                    | (347) 363-0253 |
| 27. McDermott & Bull             | 12.8                  | + 4.1          | 15                 | 7              | <a href="#">Rodney McDermott</a>                    | (949) 753-1700 |
| 28. Chartwell Partners           | 12.5                  | +13.6          | 10                 | 5              | <a href="#">R. Stuart Bush</a>                      | (214) 269-1907 |
| 29. Charles Aris, Inc.           | 12.3                  | + 8.9          | 12                 | 1              | <a href="#">Chad Oakley</a>                         | (336) 378-1818 |
| 30. Quest Groups                 | 12.1                  | + 0.8          | 36                 | 1              | <a href="#">Joe Kosakowski</a>                      | (650) 328-4100 |
| 31. Govig Associates             | 11.5                  | ---            | 55                 | 1              | <a href="#">Todd Govig</a>                          | (480) 718-6200 |
| 32. Koya Leadership Partners     | 10.8                  | +35.0          | 44                 | 4              | <a href="#">Katie Bouton/Molly Brennan</a>          | (978) 465-7500 |
| 33. StevenDouglas                | 10.3                  | +24.0          | 30                 | 9              | <a href="#">Steve Sadaka</a>                        | (954) 385-8595 |
| 34. Morgan Samuels               | 10.1                  | - 5.6          | 19                 | 5              | <a href="#">Bert Hensley</a>                        | (310) 205-2208 |
| 35. Beecher Reagan Advisors      | 10.0                  | +19.1          | 11                 | 4              | <a href="#">Clark Beecher</a>                       | (713) 800-7497 |
| 36. NGS Global                   | 9.6                   | ---            | 9                  | 5              | <a href="#">David Nosal</a>                         | (415) 369-2200 |
| 37. Howard Fischer Associates    | 8.9                   | +30.9          | 12                 | 3              | <a href="#">Howard Fischer</a>                      | (215) 568-8363 |
| 38. CarterBaldwin                | 8.7                   | +33.9          | 6                  | 2              | <a href="#">David Clapp</a>                         | (678) 448-0009 |
| 39. Parker Executive Search      | 8.7                   | +16.0          | 15                 | 1              | <a href="#">Dan Parker/Laurie Wilder</a>            | (770) 804-1996 |
| 39. Allen Austin                 | 8.2                   | 0.0            | 24                 | 8              | <a href="#">Bob Andrews</a>                         | (713) 489-9724 |
| 40. The Stevenson Group          | 8.1                   | - 10.0         | 5                  | 1              | <a href="#">Adam Bloom</a>                          | (201) 302-0866 |
| 41. TalentRISE                   | 8.0                   | +31.2          | 7                  | 1              | <a href="#">J. James O'Malley</a>                   | (312) 878-4104 |
| 42. Leathwaite                   | 7.8                   | 0.0            | 11                 | 1              | <a href="#">Martin Phillips</a>                     | (646) 461-9100 |
| 43. Sheffield Haworth            | 7.0                   | - 11.4         | 9                  | 2              | <a href="#">Julian Bell</a>                         | (212) 593-7119 |
| 43. Strawn Arnold Associates     | 7.0                   | - 10.3         | 10                 | 4              | <a href="#">John Groover</a>                        | (512) 263-1131 |
| 43. Greenwood/Asher & Associates | 7.0                   | 0.0            | 35                 | 11             | <a href="#">Jan Greenwood/Betty Asher</a>           | (850) 337-1483 |
| 44. Kensington International     | 6.7                   | - 6.9          | 6                  | 2              | <a href="#">Brian Clarke</a>                        | (630) 571-3139 |
| 44. Battalia Winston             | 6.7                   | + 4.7          | 10                 | 5              | <a href="#">Dale Winston</a>                        | (212) 308-8080 |
| 44. Toft Group Executive Search  | 6.7                   | + 3.1          | 12                 | 3              | <a href="#">Robin Toft</a>                          | (760) 788-6010 |
| 44. Hanold Associates            | 6.7                   | + 1.5          | 4                  | 1              | <a href="#">Jason Hanold</a>                        | (847) 332-1333 |
| 45. Academic Search              | 6.4                   | +10.4          | 26                 | 1              | <a href="#">L. Jay Lemons</a>                       | (202) 332-4049 |
| 46. Slone Partners               | 6.0                   | 0              | 8                  | 1              | <a href="#">Leslie Loveless</a>                     | (812) 298-9298 |
| 47. Preng & Associates           | 5.7                   | ---            | 5                  | 1              | <a href="#">David Preng</a>                         | (713) 266-2600 |
| 48. TritonExec                   | 5.5                   | ---            | 6                  | 2              | <a href="#">Jonathan Morris</a>                     | (404) 692-5557 |
| 49. McCormick Group              | 4.9                   | - 10.9         | 24                 | 1              | <a href="#">William McCormick</a>                   | (540) 786-9777 |
| 50. The Pi Group                 | 4.1                   | ---            | 13                 | 2              | <a href="#">Steve Morrissey</a>                     | (203) 202-7634 |

a) As of 2/1/17-1/31/18 b) As of 9/30/17 c) As of 10/31/17 d) As of 8/31/17 e) As of 6/30/17

© Hunt Scanlon Media, LLC. Copyright 2018. All Rights Reserved.

in from 110 countries and it has engagement data on six million professionals. Roughly 53.5 percent of its global business now emanates from the Americas region.

The other publicly-held Big Five search firm, Heidrick & Struggles, posted global revenues of \$621.4 million in 2017, a 6.7 percent increase from revenues of \$582.4 million the year before. But the Chicago-headquartered recruiter – the fourth largest globally – reported a loss of nearly \$50 million on the year. Krishnan Rajagopalan, president and CEO, said the firm has made significant strides in lowering the run rate of its general and administrative & business support expenses – actions, he noted, that would allow it to shift the focus of its capital to investments that support growth while helping it achieve improved operating margins on a more sustainable basis in 2018. About 55 percent of its global business now comes from the Americas region.

At privately-held Spencer Stuart, the firm retained its status as the No. 2 ranked search firm in both the Americas region and globally – edging out Egon Zehnder on one list and Heidrick on another. It reported positive gains on both rankings this year, after posting negative growth on each the previous reporting period. “Expect revenue growth,” the firm said, “due to broad based strength across all regions and most major industry practices and leadership assessment services.” About 62 percent of its global business now comes from the Americas region.

Egon Zehnder, the No. 3 ranked global search firm and also privately-held, said it continued to broaden its leadership solutions offerings in 2017, resulting in double-digit growth in leadership advisory revenues. That consulting segment is a business that remains clearly in the crosshairs of all of the firm’s top rivals in 2018. In addition to executive search and board advisory consulting, Zehnder’s service portfolio now encompasses executive assessment, leadership development, team effectiveness, and cultural and organizational transformation. About 42 percent of its global business flows from the Americas region.

But as in past years, the biggest growth and expansion taking place is happening among the boutique search firms. That has been the most consistent trend to develop since the Great Recession 10 years ago.



**We deliver  
high-impact  
talent and  
drive value  
in the  
life sciences  
industry**

**Executive Search &  
Talent Strategy**

**The  
Stevenson  
Group**

[www.stevensongroup.com](http://www.stevensongroup.com)

**Hunt Scanlon**  
BIG FIVE  
GLOBAL SEARCH FIRMS

| Firm Name                                   | 2017 Revenue (\$ millions) | Percent Change | 2016 Revenue (\$ millions) |
|---|----------------------------|----------------|----------------------------|
| 1. Korn Ferry <sup>a</sup>                  | 1,698.0                    | + 8.3          | 1,568.0                    |
| 2. Spencer Stuart <sup>b</sup>              | 707.8                      | + 2.9          | 688.1                      |
| 3. Egon Zehnder <sup>c</sup>                | 669.8                      | + 4.5          | --                         |
| 4. Heidrick & Struggles                     | 621.4                      | + 6.7          | 582.4                      |
| 5. Russell Reynolds Associates <sup>d</sup> | 540.3                      | + 8.6          | 497.5                      |

a) As of 2/1/17 – 1/31/18 b) As of 9/30/17 c) As of 10/31/17 (Hunt Scanlon Media estimate)

d) Unaudited results, per RRA

© Hunt Scanlon Media, LLC. Copyright 2018, All Rights Reserved.



RESULTS DRIVEN

# Global Executive Search

Client Focused.  
Data Driven.  
Flexible.

Let us show you results!

results@zrgpartners.com

+1.201.560.9900

PROVEN  
ANALYTICS

Americas / EMEA / Asia Pacific



zrgpartners.com

## IN THE NEWS

### Talent Shortage Could Threaten Business Growth and Recruiting

A worldwide talent shortage of more than 85 million people could occur by 2030, according to a fresh report out of **Korn Ferry** – and that could lead to \$8.5 trillion in unrealized revenue. How this might impact the executive search business is anyone's guess.

The eye-opening figures are the latest in Korn Ferry's multiyear 'Future of Work' series, which describes a looming and unexpected talent shortage across industries and continents. This most recent report, 'Future of Work: The Global Talent Crunch,' examined talent supply and demand in 20 economies across the world in three broad industries: finance/ business services, technology/ media/ telecommunications, and manufacturing. Projections were based on forecasts from international labor organizations and government statistics and then analyzed by outside economists.

The report found signs already emerging that within two years there will be too little talent to go around. In countries with low unemployment and booming manufacturing production, including the Czech Republic, Poland, Hungary and Slovakia, a labor shortage has already accelerated automation and increased use of robotics – not to replace people, but because there aren't enough of them to fill the factories.

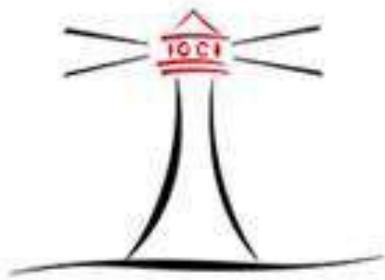
#### Reshaping the Future of Work

The U.S. alone could miss out on \$1.7 trillion in revenue because of labor shortages, or roughly six percent of its entire economy. While leaders are betting heavily on technology for future growth, 67 percent of CEOs believe "technology will be their chief value generator in the future of work – but they cannot discount the value of human capital," said the study.

"To deal with this skills mismatch, we're seeing some companies building their own talent pipeline by hiring straight from school or college," said Jean-Marc Laouchez, president of the Korn Ferry Institute. "These younger workers can be recruited at a lower cost and trained in the company's specific culture and ways of working. Constant learning – driven by both workers and organizations – will be central to the future of work, extending far beyond the traditional definition of learning and development."

Much of the shortage is based on simple demography, said the Korn Ferry report. Japan and many European nations, for instance, have had low birth rates for decades. In the U.S., the majority of Baby Boomers will have left the workforce by 2030, but younger generations will not have had the time or training to take many of the high-skilled jobs left behind.

While technology will reshape the future of work, organizations will be unable to leverage it without the right talent, the report concluded. "It is only through the partnership of people and technology that the full potential of both can be realized. To secure their future, companies must look to address the talent crunch now," said Korn Ferry.



# ATLANTIC GROUP

PROFESSIONAL SEARCH CONSULTANTS

NEW YORK | PHILADELPHIA | STAMFORD | BOSTON

## WE CONNECT PROFESSIONALS

Atlantic Group, founded in 2006, is one of the industry leaders in professional search.

Through our headquarters in New York City and our offices in Boston, Philadelphia and Stamford, Connecticut, we are able to penetrate networks and execute searches regionally, nationally and globally across several verticals.

Looking for your next career opportunity?  
Let us help you find it.



Finance & Accounting



Healthcare



Information Technology



Administrative Support



Temporary Staffing



Construction



Corporate Services



Fashion



[www.atlanticrecruiters.com](http://www.atlanticrecruiters.com)

## SPOTLIGHT

## New York Remains Power Center for Recruiting



Perhaps no market is as vibrant, or challenging, for the executive search industry as New York. A decade since the last big recession rocked their world, bankers and other financial industry titans – and the recruiters who serve them – are thriving once again. But the many other organizations that call the Big Apple home, including giants of the non-profit world, retail, healthcare and media, among others, are also setting the pace for the rest of the country, and the world.

It is often a city of contrasts, where perhaps the world's greatest newspaper, The New York Times, may prove less valuable than the building it is housed in, and where tech jobs are rapidly growing and yet the area is not a major force in the world of digital media. It's where fortunes are made, and lost, sometimes in the same week.

### Talent Pools are Stretched

New York City is the largest search market on the planet (with London in second place), and it is no wonder. "Frank Sinatra made this phrase famous, 'If you can make it here, you can make it anywhere,' and he was definitely on target," said Alan Guarino, vice chairman at **Korn Ferry**. "Personally, I have handled work globally and can say that the pace in New York is the fastest in the world," he noted. "This is where financial markets have been transformed using data, analytics, and disruptive technology. It is also where fashion experts gather each year to see the newest styles. A very high density of executive leaders is here as well as major corporate offices for most global companies." If you are in New York, he added, "you are almost guaranteed to be in the middle of the action."

Job growth has been strong nationwide, but in the aftermath of the Great Recession, no sector in New York has been as impressive as the technology industry, which has added thousands upon thousands of new companies and, with them, jobs in New York City and around the state.

But it doesn't stop there. "New York City is undergoing its largest and longest job expansion since World War II," said a recent report on New York City employment trends by the New York State comptroller. More than 700,000 jobs have been added during the past eight years (a gain of nearly 19 percent), "pushing employment to uncharted levels," according to the study. *(cont'd. to page 12)*



ODGERS BERNDTSON

Search Intelligence



Providing clients with the  
support and expertise  
required to build exceptional  
leadership teams.

53

offices across 28 countries

250+

partners specializing in over 50 sectors

50

years of experience

73%

of organizations who work with us  
are repeat clients
[odgersberndtson.com](http://odgersberndtson.com)



# Anyone Can Fill Jobs We Find Superheroes

**McDERMOTT & BULL**

*Executive Search • Interim Leaders • Executive Network*

949-529-2689

[MBEXEC.COM](http://MBEXEC.COM)

Irvine • Los Angeles • San Diego • Denver • Nashville • New York • Sun Valley • Amsterdam • Vancouver



**ALTOPARTNERS**

Executive Search & Leadership Advisory

**Interactive Cooperation.  
Cross-Border Collaboration.**



**CHAMPIONING  
LEADERS**

The Americas | Europe  
Middle East | Africa | Asia Pacific

[altopartners.com](http://altopartners.com)

## CLOSE-UP

### Improving the Talent Agenda at Citi



It's been said that in New York you can't walk a city block without bumping into a headhunter. Some of the very best in the recruiting business are right here in the Big Apple. They are, for the most part, intensely focused on competing to win

over blue chip clients from their cross town rivals.

Nearly seven years ago, London-based Marlin Hawk sent Mark Oppenheimer, then just 27, to New York City to establish an across-the-pond outpost for the enterprising leadership advisory firm. Today, Mr. Oppenheimer is now CEO of the firm's fast-growing Americas region and Marlin Hawk is growing by double digits in the U.S. After showing steady gains every year since his arrival, the firm's American revenues topped out at \$14.5 million this year. Mr. Oppenheimer expects that number to reach \$30 million soon.

One of the first would-be clients that Mr. Oppenheimer approached after his arrival in New York was Citigroup – a name synonymous with the city. "I used Mark on the fringe to begin with, but he had such great command of the overall environment that I brought him in more and more. He's now become one of the most important talent people we turn to," said Don Callahan, the bank's head of global operations and technology.

One of the reasons, said Mr. Callahan: style. "He's a fresh personality with a wonderful network of people. We believe talent is a critical component in terms of what we do. Citi is a talent-based organization, so building a relationship with Marlin Hawk has been all about how we improve our overall talent agenda."

The rate of growth in New York City has outperformed both the nation and New York State between 2009 and 2017. Nearly five percent of the jobs added in the nation since 2009 have been in New York City, even though it accounts for just three percent of the nation's jobs.

Andrew Golden, a partner with **The Atlantic Group**, said he sees that reality virtually every day. "New York City offers massive options for institutional career opportunities in financial services, media, consumer products, real estate, healthcare and other professional services verticals," he said. These are alongside a burgeoning spike in opportunities for IT and creative roles by way of consulting or contracting as well as through permanent hiring, he added.

Talent pools are stretched on the employee supply side due to demand from all of the aforementioned business types, he said. Technical analytical skills and expertise in programming, math, data management, accounting, financial planning and 'systems skills' are generally in high demand. "Recruiting activity is fervent," he added, "and it is a challenge just keeping up with the demand for skilled talent."

Jeanne Branthover, a New York managing partner at **DHR International**, speaks of the unique diversity of industry sectors that attracts top talent from across the globe *(cont'd. to page 13)*

when she looks at the New York City business landscape. “Financial services, fintech, technology, E-commerce, digital media, healthtech – it’s all here and growing,” she said. “From start-ups to the leaders in these industries NYC has become the ‘It’ place to be.” Google, Amazon, Bloomberg, ETrade, Buzz Feed, Gilt Groupe, Fresh Direct, Flat Iron Health, JPMorgan, Morgan Stanley – this list goes on, she said. “Whatever industry you’re thinking about, the chances are there is a strong presence here.” And, she added, the candidate pool for talent in New York continues to strengthen as companies continue to hire.

A key area for recruiters, of course, is the financial sector – banking, insurance, securities and real estate. The industry added 6,700 jobs in 2017, including 4,600 in real estate, according to the New York comptroller report. The securities industry, though smaller than before the recession, added 2,300 jobs last year, the fourth straight year of gains. Overall, employment in the finance sector grew by 38,600 between 2009 and 2017, said the report, including 15,700 in real estate, 10,700 in banking and 9,700 in securities. Tellingly, bank profits soared by 28 percent during the first three months of 2018 to \$56 billion, according to statistics just published by the FDIC. It was their most profitable quarter ever.

#### Embracing an Ethos

That growth in turn feeds those that provide related services, such as law firms. “New York is a unique recruiting environment for lateral partners for the same reason Willie Sutton robbed banks – it’s where the money is,” said Jon Lindsey, partner at **Major, Lindsey & Africa**. “As the nation’s financial center and home to major investment banks, hedge funds and private equity funds, New York gets the lion’s share of the legal work they generate.” Much of it, he noted, is premium work at premium billing and realization rates. “It is work that every top tier law firm covets, so the competition is fierce.”

One search firm to enjoy the benefits of New York’s jobs growth – and to add to its clients’ and the city’s success – is London-based **Marlin Hawk**, which opened a U.S. office in midtown Manhattan in 2011. Led by Mark Oppenheimer, CEO of the Americas region, Marlin Hawk recruits top talent for a number of outstanding blue chip companies across the financial, industrial and technology sectors. The firm is also becoming known as the go-to firm in tangential service offerings like organizational analysis, compensation benchmarking, micro intelligence, leadership benchmarking, interim management, succession planning and nearly all aspects of talent planning and candidate pipelining.

Its clients, meanwhile, include an array of blue chip companies, a number of them practically synonymous with New York City, including Citigroup, Bank of New York Mellon and Goldman Sachs. [See related Sidebar]. “To do what we do,” said Mr. Oppenheimer, “we need the best and the brightest. We need people who are willing to repudiate all the traditional ways of doing things while considering new pathways forward. Innovation is our culture and our ethic.” It is that kind of ethos that New York will always embrace.

[See related NY Power 60 ranking on next page]

# ORMSBYPARK



Searches are not transactions.  
They are opportunities  
for lasting impact.

Ormsby Park is a national retained executive search firm focused exclusively on the financial officer market. Over the past two decades, our team has successfully completed 1,000+ finance engagements, offering a customized and high-touch approach.

We differentiate ourselves in two key ways: by nurturing deep, long-term relationships with exceptional financial talent, and by our strong belief that a diverse and inclusive workforce – across your organization and ours – will help us all achieve better results.

[www.ormsbypark.com](http://www.ormsbypark.com)



# Hunt Scanlon New York Power 60

|  |  |  |  |
|--|--|--|--|
| <b>A/C Lion</b><br>Type: Digital Media   Consultants: 25                                     | Alan Cutter<br>(212) 268-3106                    | <b>Judson Partners</b><br>Type: Financial Services   Consultants: 6                      | Burke St. John<br>(646)-902-9036                         |
| <b>Agility Executive Search</b><br>Type: Generalist/Corporate Boards   Consultants: 3        | Patricia Lenkov<br>(212) 535-2275                | <b>Kirk Palmer Associates</b><br>Type: Retail/Wholesale/Beauty/Cons.   Consultants: 6    | Kirk Palmer<br>(212) 983-6477                            |
| <b>Atlantic Group</b><br>Type: Generalist   Consultants: 45                                  | John Ricco<br>(212) 271-1181                     | <b>Korn Ferry</b><br>Type: Generalist   Consultants: 85                                  | Anthony LoPinto<br>(212) 687-1834                        |
| <b>Battalia Winston</b><br>Type: Generalist   Consultants: 7                                 | Dale Winston<br>(212) 308-8080                   | <b>The Lapham Group</b><br>Type: Insurance and Financial Services   Consultants: 3       | Craig Lapham<br>(212) 599-0644                           |
| <b>Bay Street Advisors</b><br>Type: Financial Services   Consultants: 20                     | Kevin P. Mahoney<br>(646) 278-4321               | <b>Long Ridge Partners</b><br>Type: Investment Management   Consultants: 18              | Michael Goodman<br>(212) 366-6686                        |
| <b>Beecher Reagan</b><br>Type: Professional Services Leadership   Consultants: 4             | Chris Careocia<br>(813) 669-4707                 | <b>Major, Lindsey &amp; Africa</b><br>Type: Legal   Consultants: 37                      | Jon Lindsey<br>(212) 421-1029                            |
| <b>Boyden</b><br>Type: Financial Svc./Tech and HC & LS   Consultants: 8                      | Carlyle R. Newell<br>(908) 598-0400              | <b>Marlin Hawk</b><br>Type: Fin. Services/Consumer Tech./Pro. Services   Consultants: 20 | Mark Oppenheimer<br>(347) 363-0253                       |
| <b>Braddock Matthews</b><br>Type: Asset Management   Consultants: 7                          | Derek Braddock<br>(212) 257-4422                 | <b>McCormack + Kristel</b><br>Type: Nonprofit   Consultants: 2                           | Michelle Kristel<br>(212) 531-5003                       |
| <b>Bridge Partners</b><br>Type: Diversity-Inclusion   Consultants: 4                         | Tory Clarke<br>(212) 685-2705                    | <b>N2Growth</b><br>Type: Board & C-level Search   Consultants: 30                        | Greg Williamson<br>(800) 944-4662                        |
| <b>Buffkin/Baker</b><br>Type: Digital Mktg./Non Profit/Media/Ent./Gov.   Consultants: 6      | Raj Das<br>(929) 436-0920                        | <b>NGS Global</b><br>Type: Generalist   Consultants: 2                                   | Robert Kobayashi<br>(212) 572-6293                       |
| <b>Caldwell</b><br>Type: Generalist   Consultants: 10  | Paul Heller<br>(212) 953-3220                    | <b>Ogders Berndtson</b><br>Type: Generalist   Consultants: 34                            | Steven B. Potter<br>(646) 553-4758                       |
| <b>Canny, Bowen</b><br>Type: Generalist   Consultants: 2                                     | Greg Gabel<br>(212) 949-6611                     | <b>Options Group</b><br>Type: Financial Services   Consultants: 3                        | Michael Karp<br>(212) 982-0900                           |
| <b>Catalyst Advisors</b><br>Type: Biopharmaceutical and Life Sciences   Consultants: 5       | John Archer<br>(212) 775-0800                    | <b>Opus Advisors</b><br>Type: Financial Services   Consultants: 10                       | Holly McCarthy<br>(203) 454-1109                         |
| <b>Chadick Ellig</b><br>Type: Generalist   Consultants: 5                                    | Susan Chadick and Janice Ellig<br>(212) 688-8671 | <b>Phillips Oppenheim</b><br>Type: Non-profit   Consultants: 10                          | Becky Klein<br>(212) 953-1770                            |
| <b>Choi Burns</b><br>Type: Financial Services   Consultants: 4                               | Sumi Kang<br>(212) 755-9877                      | <b>The Prince Houston Group</b><br>Type: Asset Management   Consultants: 5               | Marilyn L. Prince and James S. Houston<br>(212) 313-9891 |
| <b>David Barrett Partners</b><br>Type: Asset and Wealth Mngt.   Consultants: 7               | David Barrett<br>(212) 710-8840                  | <b>Rand Thompson</b><br>Type: Financial Services   Consultants: 10                       | Drew Desky<br>(212) 972-0090                             |
| <b>DHR International</b><br>Type: Generalist   Consultants: 26                               | Frank Spencer<br>(212) 883-6800                  | <b>Russell Reynolds Associates</b><br>Type: Generalist   Consultants: 57                 | Heather Hammond<br>(212) 351-2000                        |
| <b>Diversified Search</b><br>Type: Generalist   Consultants: 8                               | Tracy M. O'Such<br>(212) 542-2590                | <b>RSR Partners</b><br>Type: Generalist   Consultants: 7                                 | Graham Michener<br>(212) 661-5727                        |
| <b>DMC Partners</b><br>Type: Financial Services / FinTech.   Consultants: 9                  | David McCormack<br>(212) 626-6698                | <b>Sheffield Haworth, Inc.</b><br>Type: Fin. Svs./Research & Advisory   Consultants: 11  | Julian Bell<br>(212) 593-7119                            |
| <b>DRG Executive Search</b><br>Type: Nonprofit   Consultants: 10                             | Dara Klarfeld<br>(212) 983-1600                  | <b>Spencer Stuart</b><br>Type: Generalist   Consultants: 32                              | Thomas Daniels<br>(212) 336-0200                         |
| <b>Egon Zehnder</b><br>Type: Generalist   Consultants: 23                                    | Patrick O'Brien<br>(212) 519-6000                | <b>SRI / Cheyenne</b><br>Type: Sports/Media/Entertainment/Tech.   Consultants: 8         | Jay Hussey<br>(212) 471-5008                             |
| <b>EMA Partners</b><br>Type: Payments/Digital/Education/Tech./Fin. Svc.   Consultants: 6     | Chris Pantelidis<br>(212) 808-3077               | <b>Stanton Chase</b><br>Type: Professional Services   Consultants: 3                     | Mary Matthews<br>(212) 498-0009                          |
| <b>Gilbert Tweed International</b><br>Type: Generalist   Consultants: 15                     | Janet Tweed<br>(212) 758-3000                    | <b>Sucherman Group</b><br>Type: Media & Entertainment   Consultants: 5                   | Erik Sorenson<br>(212) 827-0101                          |
| <b>Goldsmith &amp; Co.</b><br>Type: Asset Management/Fintech/Family Offices   Consultants: 6 | Joe Goldsmith<br>(212) 419-1239                  | <b>Third Street Partners</b><br>Type: Asset Management   Consultants: 3                  | Laura K. Pollock<br>(212) 886-1095                       |
| <b>Grace Blue</b><br>Type: Media/Marketing/Communications   Consultants: 20                  | Claire Telling and Debra Sercy<br>(646) 779-0395 | <b>True</b><br>Type: Software/Internet/P.E.   Consultants: 3                             | Joe Riggione/Brad Stadler<br>(646) 434-0319              |
| <b>Heidrick &amp; Struggles</b><br>Type: Generalist   Consultants: 63                        | Daniel Ryan<br>(212) 867-9876                    | <b>Vardis</b><br>Type: Private Equity   Consultants: 3                                   | John Hoagland<br>(212) 572-6311                          |
| <b>Herbert Mines Associates</b><br>Type: Retail/Cons. Prod./Fashion   Consultants: 9         | Brenda Malloy<br>(212) 355-0909                  | <b>Westwood Partners</b><br>Type: Financial Services   Consultants: 10                   | Michael J. Flood<br>(212) 672-3360                       |
| <b>Hobbs &amp; Towne, Inc.</b><br>Type: Genl Tech; ClnTech/EgyTech & Sust.   Consultants: 3  | Stephen Bishop<br>(646) 624-9772                 | <b>Whitney Partners</b><br>Type: Financial Services   Consultants: 6                     | Gary Goldstein<br>(212) 508-3500                         |
| <b>E.A. Hughes &amp; Co.</b><br>Type: Consumer Products/Retail   Consultants: 6              | Elaine Hughes/Ann MacCarthy<br>(212) 689-4600    | <b>WinterWyman</b><br>Type: Generalist   Consultants: 13                                 | Robin Daman<br>(212) 616-3502                            |
| <b>JM Search</b><br>Type: Generalist, Private Equity   Consultants: 3                        | John Warrack<br>(212) 868-9600                   | <b>Witt/Kieffer</b><br>Type: Generalist   Consultants: 4                                 | Lisa Desimone Arthur<br>(646) 346-6724                   |

## Hunt Scanlon Global 25

| Firm Name   | Primary Contact  | Worldwide Consultants | Owned/Affiliates Worldwide Offices |
|---|--|-----------------------|------------------------------------|
| <b>Agilium Worldwide</b><br>Fortuny, 3, 2º Derecha, Madrid 28010, Spain   | <a href="#">Pedro Nieto</a><br>+34 915 635 313         | 158                   | 49                                 |
| <b>Alexander Hughes</b><br>100, avenue de Suffren, 75015 Paris, France  | <a href="#">Julien Rozet</a><br>+33 1 44 30 22 00      | 130                   | 52                                 |
| <b>AltoPartners</b><br>Boulevard 17, 3707 BK Zeist, The Netherlands   | <a href="#">Stephen Dallamore</a><br>+2711728 0105     | 350                   | 58                                 |
| <b>Amrop</b><br>Avenue Lambeau 40, 1200 Brussels, Belgium   | <a href="#">Brigitte Arhold</a><br>+32 2 643 60 00     | 275                   | 75                                 |
| <b>Boyden</b><br>3 Manhattanville Road, Suite 104, Purchase, NY 10577   | <a href="#">Trina Gordon</a><br>(914) 747-0093         | 280                   | 67                                 |
| <b>Cornerstone International Group</b><br>6008/6F, Novel Building, 887 Huai Hai Road (M), 200020 Shanghai, China          | <a href="#">Simon Wan</a><br>8621-64747064             | 225                   | 60                                 |
| <b>DHR International</b><br>71 S. Wacker Drive, Suite 2700, Chicago, IL 60606   | <a href="#">Geoffrey Hoffmann</a><br>(312) 782-1581    | 188                   | 55                                 |
| <b>Egon Zehnder</b><br>Nova South, 160 Victoria Street, SW1E 5LB London, United Kingdom                                   | <a href="#">Rajeev Vasudeva</a><br>+44 20 7943 1902    | 450                   | 68                                 |
| <b>EMA Partners</b><br>45 Rockefeller Plaza, 630 Fifth Avenue, New York, 10111  | <a href="#">Richard Sbarbaro</a><br>(708) 531-0100     | 110                   | 38                                 |
| <b>Glasford International</b><br>P.O. Box 15651, 1001 ND Amsterdam, The Netherlands                                       | <a href="#">Alan Paul</a><br>+31 20 65 99 666          | 340                   | 38                                 |
| <b>Heidrick &amp; Struggles</b><br>2001 Pennsylvania Avenue NW, Ste. 800, Washington, DC 20006                            | <a href="#">Krishnan Rajagopalan</a><br>(202) 331-4900 | 377                   | 51                                 |
| <b>IIC Partners Executive Search Worldwide</b><br>300 Park Avenue, New York, NY 10022                                     | <a href="#">Christine Hayward</a><br>(646) 267-7932    | 390                   | 55                                 |
| <b>IMD International Search Group</b><br>Hardstrasse 201, 8005 Zurich, Switzerland  | <a href="#">Matthias Mohr</a><br>+49 711 78076-50      | 147                   | 41                                 |
| <b>International Executive Search Federation (IESF)</b><br>1010 Sherbrooke West, Suite 2212, Montreal, QC H3A 2R7, Canada | <a href="#">Normand Lebeau</a><br>(514) 878-4224 x234  | 200                   | 80                                 |
| <b>IRC Global Executive Search Partners</b><br>Italahdenkatu 15-17, FI-00210 Helsinki, Finland                            | <a href="#">Dr. Rohan Carr</a><br>+61 3 9654 3288      | 388                   | 82                                 |
| <b>Korn Ferry</b><br>1900 Avenue of the Stars, Los Angeles, CA 90067  | <a href="#">Gary D. Burnison</a><br>(310) 226-2613     | 1,126                 | 114                                |
| <b>Odgers Berndtson</b><br>20 Cannon Street, London, EC4M 6XD, United Kingdom   | <a href="#">Kester Scrope</a><br>+44 207 529 1060      | 310                   | 56                                 |
| <b>Penrhyn International</b><br>38 Queen Anne Street, London, W1G 8HZ, United Kingdom                                     | <a href="#">Donal Watkin</a><br>+44 20 7268 2067       | 128                   | 45                                 |
| <b>RGF Executive Search</b><br>Unit 2206, 22/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong                 | <a href="#">Hiroki Nakashige</a><br>+819098528526      | 898                   | 46                                 |
| <b>Russell Reynolds Associates</b><br>200 Park Avenue, New York, NY 10166   | <a href="#">Clarke Murphy</a><br>(212) 351-2000        | 450                   | 46                                 |
| <b>Signium</b><br>150 N Wacker Drive, Suite 1040, Chicago, IL 60606   | <a href="#">Alastair Paton</a><br>+44 7900 563 975     | 158                   | 42                                 |
| <b>Spencer Stuart</b><br>353 N. Clark, Chicago, IL 60654  | <a href="#">Kevin Connelly</a><br>(312) 822-0080       | 398                   | 56                                 |
| <b>The Taplow Group</b><br>14421 N. Prickly Pear Ct. Fountain Hills, AZ 85268   | <a href="#">Steven N. Schrenzel</a><br>(908) 517-7350  | 136                   | 33                                 |
| <b>TRANSEARCH International</b><br>33 St. James's Square, London SW1Y 4JS, United Kingdom                                 | <a href="#">Celeste Whatley</a><br>+44 20 7096 9168    | 156                   | 58                                 |
| <b>Ward Howell International</b><br>One Grand Central Place, 60 East 42nd Street, Suite 2514, New York, NY 10165          | <a href="#">Asad Haider</a><br>(917) 472-7837          | 123                   | 31                                 |

## Search Industry Predictions . . .



**Rick DeRose, Founder and Managing Partner — Acertitude**

*Nearly all organizations are being disrupted by digital, analytics, artificial intelligence, automation and robotics. AI is particularly changing how*

*companies manage talent. What is your view and where do you think workforce analytics and AI will be in the next five years?*

“Digital transformation has been – and continues to be – a hot topic. It presents one of the biggest opportunities for businesses to reimagine how they organize, recruit, develop, manage, engage, and retain talent. Leveraging big data to compute descriptive, predictive, or prescriptive analytics helps leaders better understand their companies and make competitive moves. We’re seeing an explosion of recruitment technology capabilities built on these algorithms, from identifying people based on specific requirements to determining how open someone is to a career change to using video to analyze honesty and character. Companies that can quickly incorporate analytics and AI to empower their people, shape their culture, and fulfill their purpose will no doubt create a competitive edge – and be the drivers of exciting change in the world. Workforce analytics and AI are providing a platform and road map to help companies accelerate this process.”



**Matt Comyns, Managing Partner — Caldwell**

*How will cyber security talent needs change in the next five years?*

“The cyber security demand explosion started less than five years ago with the Target retail breach. So, if we look at how dramatically the market has changed in that period of time, we can certainly expect a lot of change over the next five years. With new cyber technology advances, there will be an emphasis on higher value work and analysis to leverage that technology. Commodity work will go away or be outsourced. Therefore, talent must always be reinvesting in themselves to stay relevant. The U.S. market is the most developed commercial market at this point. As the rest of the world invests in cyber risk management, American workers will have great opportunities abroad. For those willing to move, they will have significant opportunities over the next five years.”



**Matt Shore, President — StevenDouglas**

*Where do you see the biggest areas of growth for executive search firms in the next five years?*

“Based on what we are seeing in the market and hearing from our clients, the technology, life sciences, and healthcare sectors seem to be the most robust industries for executive search over the next five years. We also see a tremendous amount of opportunity being driven by the proliferation of private equity firms playing in the middle market, which is creating extremely high demand for PE-ready executives across the C-suite in mid-sized emerging businesses.” *(cont'd. to page 18)*

**Bó Lè 伯乐**  
Associates 乐

Connecting Better Life

联接美好生活  
www.bo-le.com

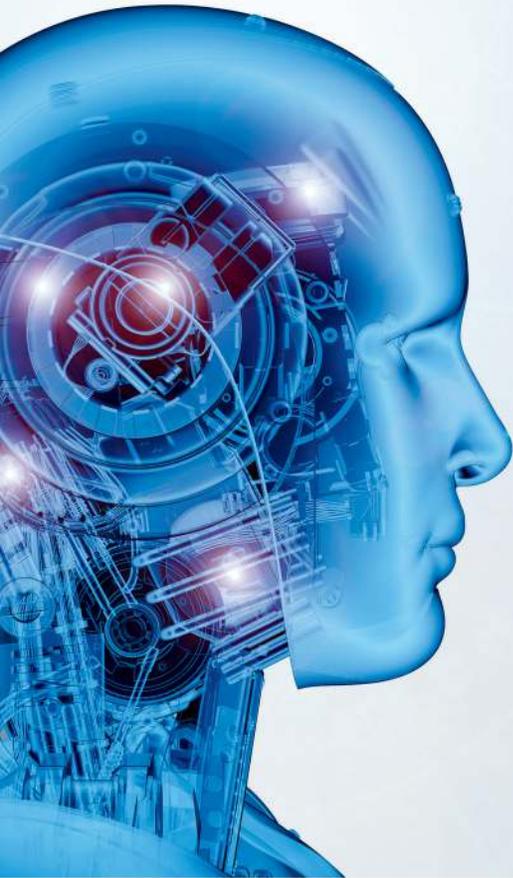
For 23 years,  
Bó Lè Associates  
has been focusing  
on quality executive  
search service and  
building strong  
leadership teams  
in Asia.

Globally known as  Executive Search

Hunt Scanlon Media presents

# SOURCING TALENT WITH AI

How Automated Technologies are Transforming  
The Search for People



Our purpose is to explore how companies are using artificial intelligence to source talent.

October 24, 2018

Harvard Club of NYC

[SIGN UP TODAY!](#)



**Millennials are  
the mission-first  
generation.**

**Recruiting the  
next generation  
of leaders requires  
a new way.**

**ReWork**

by KOYA LEADERSHIP PARTNERS

[www.koyapartners.com](http://www.koyapartners.com)

## ... More Search Industry Predictions



**Tim Connolly, Founding Partner —  
ALC Executive**

*What types of trends do you see in the area of new talent innovations?*

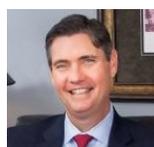
“There are many players entering the market with new innovations across talent acquisition, technology, software, assessment, engagement, social media, marketing, process, integration and more. Many of these are ‘point’ solutions, increasing the fragmentation of the industry. I predict a period of consolidation will follow, but not yet. These innovations are leading to increased capability: i.e. talent acquisition can now work much more effectively internationally and even globally. Talent acquisition today can reach far more candidates more quickly and it can use tools to help assess candidates and move them through the process more efficiently. I think there are limitations in being a single ‘point’ provider (i.e. one tool). The better opportunity ahead is to offer more integrated points.”



**Tomilee Tilley Gill, Founder and President —  
Executives Unlimited**

*How have recent advancements in technology affected traditional recruitment?*

“Technology has improved the ability to research and identify possible candidates. The information you can gain from LinkedIn or just simple internet searching can help you develop a short list of prospects much faster than ever before. Additionally, technology helps to get the word out about a job opening. Websites like Indeed make it easy for a candidate to find job openings without going to multiple sites. Thus, visibility has increased greatly, both on the recruiter and candidate side. While these aspects of improved technology are positive, there are negatives as well. While the volume of responses has increased, the number of respondents who meet the stated job requirements has not. A potential candidate can click a button and apply to dozens of jobs in just one minute. Even if a job description states that qualified applicants must be commutable or must have demonstrated experience in a certain industry, people will apply anyway. This has always happened, but now it’s happening at an increased rate.”



**Andrew P. Chastain, President and CEO —  
Witt/Kieffer**

*What sectors have the strongest growth potential leading into the next five years?*

“Actually, we see healthcare, higher education and life sciences as strong global markets for different reasons. Healthcare brands in the U.S. are partnering with global organizations, sharing best practices both in clinical and operational leadership. The expansion of the middle class and healthcare economies worldwide present opportunities for our U.S. healthcare clients to expand. Higher education institutions have long partnered internationally but the rate is increasing and talent is moving globally. Life sciences has always been a global talent market.”