

News Release

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DESPITE POSITIVE GLOBAL ECONOMIC OUTLOOK, ACQUIRING C-SUITE EXECUTIVES REMAINS DIFFICULT

Executive Search Thriving While Social Media Impacts the Hiring Processes

New York & Zurich, Switzerland (Feb. 21, 2011) – Epsen Fuller|IMD International Search Group has released the results from its Year End 2010 Global Business & Industry Barometer. The survey of all IMD International consultants covering major markets in the Americas, Asia-Pacific, Europe and the Middle East indicates increased demand for top-level talent, yet acquiring experienced executives will remain difficult across most industries.

The executive search industry is thriving, with 90 percent of IMD consultants indicating a positive outlook for 2011. Ninety percent also showed an increase in revenue during Second Half 2010 compared to First Half 2010, while 85 percent are expecting revenue to increase during 2011 and 65 percent planning to hire new consultants over First Half 2011.

“The executive search industry is leading the way in the global economic recovery, with most IMD offices expanding in conjunction with increased revenue last year and positive outlooks for 2011,” said Thomas Fuller, Managing Partner of Epsen Fuller|IMD. “It’s appropriate, given the importance of these leaders in the recovery process.”

Despite the positive momentum in the economy, seasoned executives remain reluctant to make career changes. Sixty-five percent indicated candidates were either less willing to make a career move or would do so only if offered exceptional financial gain and employment security. This is in the face of clients indicating a strong demand for top-level talent. IMD consultants also indicated that concerns about market instability and the state of the economy are the reasons most likely keeping executives from making career moves.

“While we are seeing slow but steady growth in the global economy, it is apparent that many executives are not quite ready to make career changes,” said Fuller. “It is equally apparent, however, that more organizations are experiencing increased demand for C-suite level talent, making strategic executive search a must.”

As the industry experiences growth and clients express demand for integrated talent management solutions, many IMD offices are diversifying their services, with 80 percent offering other “non-search” services and 58 percent planning to add “non-search” services in 2011. Eighty-five percent of

respondents indicated that up to 30 percent of their firm's total revenue will come from these additional services in 2011, showing the importance of offering clients a variety of services that fit their needs.

Social Media Use on the Rise in Executive Recruiting

In addition to expanded service offerings, firms are changing the way they candidate source and market themselves, with 50 percent of firms indicating they use social media for both candidate sourcing and marketing/business development. The most commonly used platforms include LinkedIn (90 percent), Facebook (25 percent) and Twitter and blogs (10 percent). This is an indicator of digital technology's penetration into the B2B market in addition to B2C.

“With survey results analyzed, it is clear that the executive search process will remain a priority not only for hiring organizations, but candidates as well,” said Fuller. “Finding the best fit to lead a company in a C-suite position is a daunting and challenging task, and adding the assistance of a third party executive search firm can be a vital asset to this process, which can enable a any company to build true talent advantage.”

According to IMD consultants, the top three industry sectors showing the strongest demand for talent include consumer goods & services, technology & communications and financial services, while the top three functional areas showing the strongest demand include general management/CEO/COO, finance/accounting/CFO and business development. Sixty-five percent of IMD consultants indicated more businesses are hiring as part of a strategic plan to managing the business, as opposed to First Half 2010 when consultants indicated businesses were hiring as a reaction to unexpected departures.

View the entire report here: [Global Business & Industry Barometer – Year End 2010](#)

About Epsen Fuller|IMD International Search Group

New York based Epsen Fuller|IMD International Search Group, www.epsenfuller.com, is a Top-20 retained executive search and consulting firm with US offices in New York, New Jersey and San Francisco and over 150 consultants in major throughout the Americas, Asia-Pacific, Europe and the Middle East. With global reach, Epsen Fuller|IMD conducts assignments for senior management talent in three primary industry verticals – tech communications & media, pharmaceuticals & life sciences, and the consumer sectors. The firm's Performance Based AssessmentSM methodology ensures superior talent acquisition for blue-chip client organizations worldwide.

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