

# News Release

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**GLOBAL ECONOMIC INSTABILITY KEEPS EXECUTIVES  
FROM CONSIDERING CAREER MOVES**

*Global Survey Finds Acquiring Executive Talent Remains Difficult  
in Spite of Global Economic Conditions*

**New York, NY & Zurich, Switzerland (December 14, 2009)** – Businesses worldwide are having trouble acquiring top-level talent to fill executive positions in industries ranging from technology and life sciences, to consumer and financial services. Yet a recent survey of its global members by IMD International Search Group, an international executive search organization, found that concerns over market instability and the state of the economy are making executives think twice before considering potentially lucrative and professionally fulfilling career changes.

A majority of those survey respondents, 77.3%, noted IMD clients have indicated the difficulty in acquiring top-level talent has NOT lessened, in spite of the rising unemployment accompanying tough economic conditions. Concerns about market instability and the state of the global economy are what 69.6% of respondents believe are hindering executives from making a career change in the current environment. When it comes to what would most entice a senior executive to consider a career move at the current time, 66.7% of respondents said a “better role/increased responsibility” was most important, while 50% said “increased total compensation.”

“After witnessing the turnover caused by the global economic meltdown in 2008 and the early part of 2009, we are now experiencing increased demand from companies across a broad spectrum of industries trying to fill C-suite positions, including chairpersons, CEOs and other senior management positions,” said Albert Hiribarrondo, President of IMD International Search Group and Managing Partner of Sirca/IMD. “However, many candidates are less willing to make a career move, given lingering economic concerns, and will *only* consider an opportunity if there is exceptional financial and employment security offered at the new position.”

**Uptick in Executive Recruitment Seen for 2010**

Nearly all of the IMD global consultants surveyed, 91.2%, project increased revenue for 2010 and 56% have a positive outlook for executive search activity for the coming year, including plans to hire more consultants.

While some companies may implement talent acquisition through in-house strategies, many others are finding that C-suite and senior management executive searches require experienced consultants with specific expertise who know their industries and can provide global insight, local knowledge and fast, innovative solutions. IMD’s global members expect significant growth in 2010 for executive searches in the Financial & Business Services (45.8%), Consumer (45.8%) and Technology (41.7%) sectors, as well as Energy & Natural Resources (33.3%), Life Sciences & Healthcare (29.2%) and the Industrial (29.2%) sectors.

“Organizations must do a better job of communicating with the global talent pool that they are an employer of choice, in addition to addressing concerns about financial compensation, stability and quality of life,” stated Thomas Fuller, General Managing Partner of Epsen Fuller/IMD and Board Director of IMD International Search Group. “Working with executive search experts can make all the difference in identifying and acquiring the right candidates to reach new levels of success.”

**About IMD International Search Group**

Founded in 1972, IMD International Search Group ([www.imdsearch.com](http://www.imdsearch.com)) is a Top 20 global search organization with more than 40 offices and 150 consultants in major markets throughout the Americas, Asia-Pacific, Europe and the Middle East. Providing instant access to a world-class executive talent pool serving the global economy, IMD specializes in placing top-tier executives throughout the world and specializes in the areas of technology, communications and media, pharmaceutical and life sciences, consumer markets, industrial and manufacturing, as well as the financial and professional services.

**About Epsen Fuller/IMD International Search Group**

Epsen Fuller/IMD International Search Group, [www.epsenfuller.com](http://www.epsenfuller.com) is a global Top-20 retained executive search and consulting firm with US offices in New York, New Jersey and San Francisco and over 150 consultants and offices in all the major markets around

the globe. 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 sector. The firm's Performance Based Assessment approach ensures superior talent acquisition for blue-chip client organizations worldwide.

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