



The Largest Retained Search Firms

in the World 2007

By Pilar Gumucio

Search-consult is proud to announce "The Largest Retained Executive Search Firms in the World 2007," our annual survey that ranks the top 20 largest search firms in the world. This is our 4th consecutive year as the results have helped HR Directors identify which providers have the strongest global presence, based on the number of offices that provide retained executive search.

A drum-roll please as we congratulate **IESF (International Executive Search Federation)** for attaining the No. 1 ranking as the world's largest retained search organization for 2007, with a grand total of 89 offices.

IESF, founded in 2002, is a federation of prominent executive search firms that combine local knowledge with the ability to provide a comprehensive global search capability to meet the needs of its clients worldwide.

"We are delighted with the news that the IESF is now in first place in your league table and truly now reflects our mission of global reach and local knowledge," said Andrew Walker, Joint President.

He described how IESF's "overall plan is to deliver quality service to clients and candidates alike, and having the widest spread of countries and cities represented by IESF partners helps us deliver that. All our partners are independently owned and invited to join IESF rather than just applying. We now provide a global solution for our

clients' needs to find a shrinking pool of senior executive talent."

AIMS International with 85 offices and The Amrop Hever Group with 82 offices have been awarded 2nd and 3rd place respectively, consolidating themselves as leading international search providers having been placed among the major four spots for three consecutive years.

InterSearch, with 80 offices, and EESN, with 74 offices, have taken 4th and 5th place. As a result, the top 5 places have all gone to search networks, demonstrating their strong global presence.

Meanwhile, Korn/Ferry International and Heidrick & Struggles in revenue terms are usually contending for the top slot but for this survey have been awarded 6th and 8th place for the second year in a row. Korn/Ferry has 71 global offices while IIC Partners, Egon Zehnder and Heidrick each has 61 offices and share 8th place.

Boyden, with 68 offices, has taken 7th place. Meanwhile, Ray & Berndtson and Stanton Chase share 9th place with 57 offices. TRANSEARCH International is awarded 10th place, with 56 offices.

Search-consult bases its results on the information each organization has provided us, supplying a breakdown of offices that work in retained search. For those companies that have not provided us with this data, we have done our best to source this information through our research and industry contacts. All responses have then been randomly checked by our marketing

team as a means of verifying the accuracy of the information this survey is centered upon.

REVEALING THE REGIONAL WINNERS

This survey also identifies the top 5 search providers per region, indicating which firms are likely to be the most effective since they are physically located there and, therefore, have been actively engaging with candidates, have first-hand knowledge of the local business customs and have a clear understanding of the social practices that are fundamental to be successful in this business.

In North America (which entails Canada, Caribbean and the United States) **DHR International** once again has taken 1st place with 38 offices. This Chicago-based firm has won the No. 1 spot in North America in every survey we have published, clearly demonstrating its leadership in this massive market. For nearly 20 years DHR International has been a leading provider of executive search solutions with more than 40 wholly-owned offices spanning the globe.

"We are committed to the best possible service for our clients and many times that means being a part of their local communities. DHR offices are strategically spread throughout the country in order to offer our clients both the local touch of a boutique and the global resources they expect of a top 5 firm," stated David Hoffmann, Chairman and CEO of DHR International.

To Find Outstanding Talent...



International Executive Search Federation



...You Need a Service that Stands Out from the Crowd

The future of your business is in the hands of the people that you hire today. Your organisation needs local knowledge combined with a global search capability.

At IESF we have the widest international spread of privately owned local partners delivering outstanding talent to help your business. We pride ourselves in delivering big firm reach with the personal attention that each local market demands.

**IESF has been ranked the Largest Search Firm in the World (2007)
by search-consult magazine, with 89 offices in 38 countries**

Global Reach - Local Knowledge

www.iesf.com

Top 20 worldwide

Name	North America	South/Latin America	EMEA	Asia Pacific	Total
1. IESF	8	24	30	27	89
2. AIMS International	4	11	59	11	85
3. the Amrop Hever Group	10	11	46	15	82
4. InterSearch	11	4	53	12	80
5. EESN	0	0	69	5	74
6. Korn/Ferry International	23	10	23	15	71
7. Boyden	14	7	30	17	68
8= IIC Partners	13	6	29	13	61
8= Egon Zehnder International	13	6	31	11	61
8= Heidrick & Struggles	21	4	23	13	61
9= Ray & Berndtson	10	4	36	7	57
9= Stanton Chase International	15	9	19	14	57
10. TRANSEARCH International	11	5	31	9	56
11. The Taplow Group	10	6	28	11	55
12. Spencer Stuart	17	5	19	8	49
13. DHR International	38	4	1	3	46
14. INAC	0	2	40	2	44
15. IRC Recruitment	3	1	35	1	40
16= AltoPartners	1	3	20	14	38
17= Russell Reynolds Associates	12	3	14	8	38
17. Horton International	4	3	18	11	36
18= IMD International	2	1	25	7	35
18= EMA Partners	7	4	19	5	35
19= CFR Consulting Group	1	0	32	1	34
19= Signium International	7	1	17	9	34
19= Glasford International	3	0	27	4	34
20. World Search Group	8	5	16	4	33

He noted that key factors that are continuing to generate demand in executive search in this region are: a strong robust US economy, an increase in US-headquartered clients demanding global services and a new front of the war for talent as baby boomers continue to inch closer to retirement.

Within this region, Korn/Ferry and Heidrick & Struggles have retained 2nd and 3rd place with 23 and 21 offices respectively. This is the first time Spencer Stuart has made this regional list, being identified as the 4th largest search firm with 17 offices in North America. Stanton Chase International retains 5th place, with 15 offices in this region.

The 1st place in South/Latin America is awarded to **IESF**, with 24 offices.

IESF has partners in Brazil and Chile. Being awarded the top slot highlights their expertise in emerging markets, providing clients who are

focusing on these markets with a competitive edge.

Andrew Walker, who has Europe and the Americas in his portfolio, was delighted that IESF has been awarded the leading spot. He remarked: "This is the 2nd consecutive year we have taken the lead in Latin America with a large geographical spread of partners. They provide a vital link to and from Europe, especially with the Iberian Peninsula."

2nd place is shared by AIMS International and The Amrop Hever Group, both having 11 offices. Korn/Ferry moves up to take 3rd place, with 10 offices. Stanton Chase has retained 4th place with 9 offices and Boyden has taken the 5th spot with 7 offices in this region.

In previous years, executive search in Europe focused exclusively on Western Europe. Then firms began to incorporate Eastern Europe. This region continues to

be redefined as EMEA now entails all of Europe, Middle East and Africa.

The survey reveals that **EESN (European Executive Search Network)** has consecutively won the top spot for EMEA, boasting a total of 69 offices in this region.

EESN may be considered a relatively new search association having been formally created three years ago. Nevertheless, the process began more than a decade ago when the original partners began to cooperate on European cross border assignments; sharing the same values, best practices and high ethical standards. Since then EESN has expanded in reach, but has maintained its original vision of intensifying its presence in the EMEA market.

Sebastian Steinbach, Chairman of EESN, remarked: "Being No.1 in size in EMEA underlines our strategic efforts to be the leader in this market. We are concentrating here as we believe the in-depth understanding of the different markets in Europe, as well as their interaction, will give us a competitive advantage."

AIMS International takes 2nd place with 59 offices, InterSearch is 3rd with 53 offices, The Amrop Hever Group is 4th with 46 offices and INAC takes 5th position with 40 offices.

IESF, once again is awarded 1st place with 27 offices in Asia Pacific.

Mark Geary, Joint President of IESF and responsible for the Asia Pacific Region, commented: "We are very pleased to see that we have moved into the No.1 position globally and maintained our regional leadership in Asia Pacific for the 3rd year running."

He noted how the biggest requirement clients have is "to recruit high quality executives in the emerging markets, which is where we are strongly represented."

2nd place has been awarded to Boyden, with 17 offices. Korn/Ferry and The Amrop Hever Group share 3rd place with 15 offices, as Alto Partners and Stanton Chase International share 4th with 14 offices. Heidrick & Struggles and IIC Partners also share 5th place, with 13 offices.

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Motivate and develop talent

We build strategic partnerships with our clients by delivering the best solution in a timely and responsive manner.

Build strong relationships

Top 5 North America

Name	North America	South/Latin America	EMEA	Asia Pacific	Total
1. DHR International	38	4	1	3	46
2. Korn/Ferry International	23	10	23	15	71
3. Heidrick & Struggles	21	4	23	13	61
4. Spencer Stuart	17	5	19	8	49
5. Stanton Chase International	15	9	19	14	57

Top 5 South/Latin America

Name	North America	South/Latin America	EMEA	Asia Pacific	Total
1. IESF	8	24	30	27	89
2= AIMS International	4	11	59	11	85
2= The Amrop Hever Group	10	11	46	15	82
3. Korn/Ferry International	23	10	23	15	71
4. Stanton Chase International	15	9	19	14	57
5. Boyden	14	7	30	17	68

Top 5 EMEA

Name	North America	South/Latin America	EMEA	Asia Pacific	Total
1. EESN	0	0	69	5	74
2. AIMS International	4	11	59	11	85
3. InterSearch	11	4	53	12	80
4. The Amrop Hever Group	10	11	46	15	82
5. INAC	0	2	40	2	44

Top 5 Asia Pacific

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1. IESF	8	24	30	27	89
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3= Korn/Ferry International	23	10	23	15	71
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TRENDS: FUTURE AND PRESENT

Demand continues to skyrocket as competition is extremely intense. These results suggest that the Big 5 Global Search Firms by revenue are not necessarily those with the largest spread of offices as the networks continue to demonstrate their truly global reach based on the number of worldwide offices. Compared to last year's results, there were only a handful of new offices created.

Another interesting point is that no search firm appeared on all four of the regional rankings, highlighting how diversified and competitive each region

really is. The Amrop Hever Group and Korn/Ferry came closest, appearing in three regional rankings. IESF appeared in two regional tables and, of course, topped the global survey as the world's largest search firm for 2007.


The latest AESC State of the Executive Search Industry report stated that there is a 25.8% increase in global revenues, indicating how intensive the battle for attaining and retaining top talent is becoming. As the demand for search spreads, more and more clients are looking to create strategic and global partnerships with their search providers.

According to IESF's Andrew Walker, key factors that are fuelling this demand is "there is a shortage of executive talent due to demographic changes with the passing of the baby boomers into the retired sector, the increasing trend for senior managers to spend shorter periods in the office as shareholder demands increase for bigger and better results as well as the increasing need for executive talent, especially in the BRIC economies and Eastern Europe where lower cost of production is drawing more and more talent leaving gaps in the developed economies as executive search is the preferred option to deal with these challenges."

The heads of the global and regional winners are all extremely optimistic about the foreseeable future.

DHR's David Hoffmann does not see a slow-down in the short term "because there is an abundance of capital waiting for deployment to viable opportunities. This capital often creates new corporate investment and job opportunities for senior executives. Consumer spending and M&A activity will remain strong and flow into the job market throughout the US, Europe and Asia."

EESN's Sebastian Steinbach also expects growth to continue, as he predicts management auditing and assessments will increase their importance in the selection process. Being close to the different markets, while keeping a global view, will be fundamental for search providers to continue to add value and maintain their edge.

What will next year bring? We wait anxiously for next year's results and see where this industry is heading. Can the top search providers consolidate their place for another year? Tune in to see. In the meantime, *search-consult* wholeheartedly congratulates this year's winners for obtaining the top spots, affirming their leadership in this competitive industry. 

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