



CLAYMORE PARTNERS LLC
EXECUTIVE SEARCH & CONSULTING

Claymore Partners

2009 Talent Market Survey Executive Summary

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Claymore Partners LLC 2009 Talent Market Survey

Executive Summary

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Claymore Partners LLC

2009 Talent Market Survey

Background

Claymore Partners recently conducted a 2009 Talent Market survey with executives in its candidate base. The survey was conducted to better understand the state of the talent marketplace in light of the credit crisis, market turmoil, and recent election results. We hope that the results of this survey will help participants gain insights into their own situation and career planning efforts.

Claymore Partners is an executive search firm dedicated to serving the senior talent needs of leading financial services, healthcare and consulting organizations. Claymore Partners focuses on senior level business and functional searches that make an impact for their organizations. Claymore Partners serves as a strategic executive search partner for select financial services and consulting organizations in order to best represent them in the competitive market for top quality talent and to add value to their talent acquisition strategies and processes.

Claymore Partners also provides Career Consulting services for select candidates to aid their efforts in securing new opportunities that are a fit with their career objectives, experience, and core competencies.

The designers and authors of the survey are Steven Landberg, Managing Director, and Peter Helmer and Larry Blagman, Senior Directors of Claymore Partners. Each has significant experience in market research, career development and executive search.

The survey link was emailed to about seven thousand executives in the Claymore Partners data base and two hundred thirty one participated in the online survey conducted from November 10th to 17th, 2008 for a 3% participation rate. The survey respondents were largely business executives age 30 to 50 years old with annual incomes of over \$100,000. There was broad industry representation with a concentration in financial services and consulting arenas.



2009 Talent Market Survey

Conclusions & Implications

Major Conclusions

Most respondents currently are experiencing hiring freezes or reductions in hiring at their firms, which are predominantly financial service and consulting organizations in this survey. The reductions in hiring are most pronounced in investment and retail banking, while healthcare and consulting are hiring the most at this time. The hiring reductions are most pronounced in the finance and marketing functions, while there is still hiring in risk management/compliance and sales functions.

Over half the respondents indicated that the “credit crisis” is significantly negatively impacting hiring currently and for 2009 at their employers. The slowdown in hiring is projected to last until mid to year end 2009 by the majority of respondents. Over sixty percent indicated that the “credit crisis” is having a significant or major impact in hiring in their own business. Interestingly, the impact of the election of a new President was not viewed as having a significant impact on hiring. Consulting executives were slightly more optimistic about their own careers and firms than financial service executives.

Almost three quarters of respondents are seeking new opportunities with about one third actively seeking and another one quarter open to exploring new opportunities within their industry and function as well as another seventeen percent considering opportunities outside of their industry or function plus six percent are reevaluating their overall career direction.

Key Implications

As the job market is viewed quite negatively by executives currently and for 2009, this is resulting in many seeking new career opportunities and the use of career services. It is critical for executives to be taking a realistic assessment of their current situation, employer, industry, and function at this time. Ensuring that an executive is adding significant and visible value in their current role and organization is critical for ensuring retention during these tenuous times. Maintaining and building your network both within and outside of your industry is also increasing important for your current as well as potential new roles. This is also an important time to establish or update a career plan to establish priorities and action plans to achieve those objectives.

For hiring organizations, this is a unique time to attract top talent to your organization as they are more prone to new opportunities. Focusing on retaining your own top talent is also critical for the organization’s long term competitiveness. Forward thinking organizations are also building a pipeline for desired talent to be able to move quickly when the situation becomes more attractive.

2009 Talent Market Survey

Key Findings Summary

2009 Hiring Levels

Most employers currently have a hiring freeze (29%) or are reducing staff levels (44%). Some firms are continuing to selectively increase hiring despite the economic and market turmoil.

My employer is currently?	
Significantly increasing hiring (>10%)	3%
Selectively increasing hiring (1-10%)	25%
Hiring freeze – no new hires	29%
Selectively reducing staff levels (1-10)	20%
Significantly reducing staff levels (>10%)	24%

Employees indicated that the industries they work in that are planning to hire the most in 2009 are in Consulting/ Professional Services (53%) and Healthcare (42%). The industries that seem to be reducing their employment levels for 2009 the most are Investment Banking (83%) and Retail Banking (73%). Commercial Banking (48%) and Wealth Management (44%) industries are mostly planning a hiring freeze for 2009 according to employees.

2009 Employment Market by Industry you are working in?			
	Hiring	Freeze	Reduction
Retail Banking	9%	18%	73%
Investment Banking	17%	-	83%
Investment Management	19%	33%	48%
Wealth Management	22%	44%	34%
Commercial Banking	5%	48%	47%
Consumer Finance/Payment	26%	16%	58%
Insurance	32%	11%	57%
Healthcare	42%	17%	41%
Consulting/Professional Services	53%	19%	28%



Employees indicated that their functional areas with the greatest hiring opportunities for 2009 are Risk Management/Compliance (50%) and Sales (49%). Finance (59%), Marketing (46%), Product Development (46%), and IT (44%) were the functions with the greatest reduction in staffing levels expected for 2009.

2009 Employment Market by Function you are working in?

	Hiring	Freeze	Reduction
Marketing	20%	34%	46%
Sales	49%	20%	31%
Product Development	21%	33%	46%
Operations	31%	38%	31%
IT	34%	22%	44%
Finance	18%	23%	59%
Risk Management/Compliance	50%	19%	31%



Impact of Credit Crisis and Presidential Election

The majority (55%) of respondents indicated that the “credit crisis” is significantly impacting current and 2009 hiring at their employer.

How much is the “credit crisis” impacting hiring at my current employer?

Significantly (>10%) impacted current & 2009 hiring levels	55%
Slightly (>10%) impacted current & 2009 hiring levels	35%
No impact on current & 2009 hiring levels	10%

The impact of the “credit crisis” on hiring plans is expected to last to mid year (30%) or year end (38%) 2009.

Impact of “credit crisis” on hiring plans at my employer is expected to last until?

Mid year 2009	30%
Year end 2009	38%
Mid year 2010	16%
Year end 2010	9%
2011	3%
2012 or beyond	5%

Most respondents felt that the “credit crisis” will significantly impact their own job and career (28%) with downsizing in their area or have a major impact potentially losing their job (33%).

Impact of “credit crisis” on my current job/career is?

No impact	11%
Slight impact – may lower bonuses	28%
Significant impact – may be some downsizing in my area	28%
Major impact – could lose my job	33%



Respondents were generally split on the impact of electing Obama as the President in terms of the impact on the job market in their industry and function with most seeing no impact (28%) or only a slight impact positively (25%) or negatively (19%).

To what degree do you expect the results of the Presidential Election to impact the job market in your industry and functional areas?

Significant Positive Impact (>10%)	5%
Slight Positive Impact (1-10%)	25%
No Impact	28%
Slight Negative Impact (1-10%)	19%
Significant Negative Impact (>10%)	12%
Too Early to Know	11%

Career Plans

Only one quarter of respondents indicated that their employment plans are to maintain their current employer/position. About 76% are seeking new opportunities. Almost one third are actively seeking and another one quarter is open to exploring new opportunities within their industry and function. Another 16% are considering opportunities outside of their industry or function and 6% are reevaluating their overall career direction.

My 2009 employment plans are to?

Maintain my current employer/position	24%
Maintain my current employer but seek other positions within the organization	2%
Open to exploring new opportunities in my industry/function	21%
Actively seeking new opportunities in my industry/function	32%
Considering seeking new opportunities outside Of my current industry/function	16%
Reevaluating my overall career direction	6%



Demographic Profile

The respondents were split between the largest and small employers. About 37% of respondents were with the largest employers (>10,000 employees) and about 29% were with smaller employers (<100 employees).

My employer size?	
<100 employees	29%
100-1,000	13%
1,000-5,000	13%
5,000-10,000	9%
>10,000	37%

There was a broad range of functions among the respondents with general management, marketing and sales being the largest categories.

What is your current primary functional area?	
General Management	27%
Marketing	20%
Sales	15%
Finance	7%
Human Resources	3%
Operations	8%
IT	5%
Product Management	8%
Risk/compliance	7%

Survey participants were in a variety of industries with a concentration in consulting and financial services arenas.

What industry are you currently in?	
Retail Banking	8%
Investment Banking	8%
Investment Management	9%
Insurance	6%
Consumer Finance/Credit Cards	17%
Consumer Packaged Goods	2%
High Technology/Media	4%
Business/Consumer services	13%
Healthcare	6%
Consulting/Professional Services	31%

About 75% percent of the respondents were earning between \$100,000 and \$300,000 annually. About thirty percent were earning over \$301,000 in total annual compensation.

What is your current total annual compensation level (base and bonus)?	
<\$100,000	5%
\$101-200,000	43%
\$201-300,000	31%
\$301-500,000	16%
\$501-1,000,000	5%
>\$1,000,000	1%
