



Claymore Partners

Memorial Day 2015 Executive Talent Market Survey Results

June 2015

Proprietary & Confidential

This report is published by Claymore Partners LLC. The interpretations, conclusions, recommendations in this report are those of the author. All content is for informational purposes only and is not to be construed as a guaranteed outcome. Claymore Partners cannot accept responsibility for any errors or omissions or any liability resulting from the use or misuse of any such information.

Copyright Claymore Partners Inc. All rights reserved. Printed in the United States of America.

This publication may not be reproduced, stored in a retrieval system or transmitted in whole or part, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of Claymore Partners LLC, PO Box 4288, Greenwich, CT 06831

For more information, please contact:

Steven Landberg
Managing Director
Claymore Partners LLC
PO Box 4288
Greenwich, CT 06831
203 987 4641
slandberg@ClaymorePartners.com
www.ClaymorePartners.com

**Claymore Partners
Memorial Day 2015 Executive Talent Survey**

Survey Results

Contents:	Page
Background	4
Conclusions & Implications	5
Key Findings Summary:	
Current Executive Hiring Levels	6
Unemployed Respondents	8

**Claymore Partners
Memorial Day 2015 Executive Talent Survey**

Background

Claymore Partners recently conducted its 13th Executive Talent Market survey with executives in its data base and via LinkedIn. This timely survey was conducted to better understand the state of the current ***Executive*** talent marketplace in light of rapidly changing and complex conditions. This survey differs from most that look at the overall job market vs. only looking at the Executive market.

As the 13th Executive Talent survey conducted consistently since the collapse of the financial services business in September 2008, these surveys provide interesting and valuable trend data during this turbulent market time frame. We hope that the results of this survey will continue to help provide insights into your own situation and planning efforts.

Claymore Partners is an executive search and consulting firm dedicated to serving the executive talent needs of leading financial service and consulting organizations. Claymore Partners focuses on key 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.

A survey link was directly emailed to about ten thousand executives in the Claymore Partners' data base. Three hundred and twelve executives (312) participated in the online survey conducted from May 26th through May 31st 2015. The survey respondents were all executives over age 41 largely with annual incomes of between \$100-300,000 (74%). There was broad company size distribution with the largest (>10,000 employees) and small sized companies (<100) being the strongest represented. There was also varied industry representation with a concentration in the financial services and consulting arenas. Functionally, there was very broad distribution with general management, marketing, IT and sales functions being the largest. About 82% of the executive respondents were employed at the time of the survey.

Thanks again to all that participated in this insightful and timely survey.

Memorial Day 2015 Executive Talent Survey Conclusions & Implications

Major Conclusions

Executive hiring prospects are increasingly optimistic with about 70% of employers selectively or significantly increasing executive hiring for the balance of 2015 according to employed executives. The outlook expressed by unemployed executives is increasingly less optimistic than employed executives as expected.

Executive respondents indicated that the industries they work in that are planning to hire the most in 2015 are in Consulting/Professional Services, Consumer Finance/Payments, Health Insurance, Commercial Banking, and Healthcare/Pharm. Consumer Finance/Payments and Commercial Banking have strengthened their hiring since the last survey..

Executives also indicated that the strongest functional areas demonstrating growth in executive hiring for 2015 are in are in Sales, Compliance & Risk Management, and Consulting/Professional Services in line with recent trends. .

The best sources for executive employment were indicated to be Networking/Referrals and LinkedIn by both employed and unemployed executives. Facebook and Job Boards were viewed as the worst sources. Retained and Contingency Recruiters in combination were viewed as the best source after referrals. .

Key Implications

For employed executives, hiring opportunities are increasingly attractive and are resulting in pay and responsibility increases that have been delayed by current employers. Employed executives are increasingly selective in what it will take to move them. Having a strong LinkedIn profile and maintaining industry contacts and relationships including executive search professionals are the best means of seeing great new executive employment opportunities. For unemployed executives, the improved job market requires increased focus and energy to network and get in front of referral sources and recruiters as well as having a strong LinkedIn profile and being active in responding to messages for opportunities and referrals.

For hiring organizations, it is increasingly important to respond to top candidates in a timelier manner and treat them appropriately whether or not making an offer. Offers now need to be more competitive to attract employed executives. Hiring firms' use of Company Career Sites and Job Boards for sourcing *Executives* should be questioned with increasing resources being devoted to Referral programs and LinkedIn as well as in their use of executive search professionals which account for about 34% of executive hiring. Retaining their current top performing executives also requires increased efforts.

Claymore Partners continues to find that effective and timely communications regarding desired characteristics/skills/experience, candidate reviews and feedback, and offers/rejections are the most important and simplest method to improve executive talent market participation.

Memorial Day 2015 Executive Talent Survey

Key Findings Summary

Current Executive Hiring Levels

About 70% of employers are now selectively or significantly increasing executive hiring levels which the highest since 2009 and at the peak of April 2011.

My employer is currently?

	<u>May</u> <u>2009</u>	<u>Sept</u> <u>2009</u>	<u>Feb</u> <u>2010</u>	<u>Sept</u> <u>2010</u>	<u>April</u> <u>2011</u>	<u>Sept</u> <u>2011</u>	<u>Jan</u> <u>2012</u>	<u>Sept</u> <u>2012</u>	<u>Jan</u> <u>2013</u>	<u>Sept</u> <u>2013</u>	<u>Sept</u> <u>2014</u>	<u>May</u> <u>2015</u>
Significantly increasing hiring	2%	5%	3%	1%	8%	3%	5%	3%	6%	4%	9%	6%
Selectively increasing hiring	28%	43%	49%	49%	62%	52%	56%	60%	55%	55%	56%	64%
Hiring freeze – no new hires	24%	30%	35%	35%	24%	31%	26%	27%	24%	30%	25%	22%
Selectively reducing staff	28%	18%	11%	11%	7%	10%	11%	6%	11%	10%	8%	8%
Significantly reducing staff	19%	5%	2%	4%	0%	3%	3%	4%	5%	1%	2%	-

Executive respondents indicated that the industries they work in that are planning to hire the most currently are in Consulting/ Professional Services, Consumer Finance/Payments, Health Insurance, Commercial Banking, and Healthcare/Pharm in this survey.

Strong/Selective Current Hiring Plans by Industry you are working in?

	<u>Sept.</u> <u>2009</u>	<u>Feb</u> <u>2010</u>	<u>Sept</u> <u>2010</u>	<u>April</u> <u>2011</u>	<u>Sept</u> <u>2011</u>	<u>Jan</u> <u>2012</u>	<u>Sept</u> <u>2012</u>	<u>Jan</u> <u>2013</u>	<u>Sept</u> <u>2013</u>	<u>Sept</u> <u>2014</u>	<u>May</u> <u>2015</u>
Retail Banking	39%	37%	40%	60%	29%	40%	44%	39%	53%	46%	46%
Investment Banking	55%	48%	44%	64%	27%	27%	18%	31%	45%	52%	44%
Investment Management	39%	59%	32%	72%	29%	43%	39%	43%	54%	71%	45%
Wealth Management	60%	69%	42%	75%	40%	47%	47%	47%	59%	70%	58%
Commercial Banking	45%	40%	38%	54%	39%	42%	44%	41%	46%	61%	62%
Consumer Finance/Payment	49%	49%	23%	70%	42%	55%	51%	57%	53%	54%	66%
Life Insurance	25%	47%	26%	64%	33%	41%	35%	34%	48%	51%	44%
Property Casualty Insurance	50%	41%	33%	64%	39%	40%	40%	45%	54%	45%	53%
Health Insurance	82%	48%	36%	67%	46%	51%	66%	63%	61%	71%	62%
Healthcare/Pharmaceuticals	78%	64%	46%	68%	38%	48%	60%	62%	58%	78%	60%
Consulting/Prof. Services	55%	69%	63%	80%	60%	68%	66%	65%	68%	82%	69%
Securities Brokerage	33%	48%	30%	67%	26%	32%	28%	28%	41%	58%	48%

The functional areas with the greatest executive hiring opportunities are currently in Sales, Risk Management/Compliance, and Consulting/Professional Services..

Slight/Major Hiring in the Current Employment Market by Function you are working in?

	<u>Sept 2009</u>	<u>Feb 2010</u>	<u>Sept 2010</u>	<u>April 2011</u>	<u>Sept 2011</u>	<u>Jan 2012</u>	<u>Sept 2012</u>	<u>Jan 2013</u>	<u>Sept 2013</u>	<u>Sept 2014</u>	<u>May 2015</u>
Marketing	36%	35%	46%	71%	48%	42%	52%	48%	50%	54%	48%
Sales	80%	66%	63%	87%	66%	66%	68%	62%	76%	80%	74%
Product Development/Mgt.	32%	46%	41%	73%	50%	51%	55%	56%	60%	74%	58%
Operations	27%	35%	35%	61%	30%	35%	51%	46%	39%	50%	53%
IT	36%	30%	31%	68%	44%	51%	53%	58%	58%	67%	58%
Finance	50%	45%	27%	54%	30%	29%	43%	43%	38%	44%	34%
Risk Management/Compl.	55%	57%	41%	71%	52%	61%	59%	62%	56%	70%	68%
Human Resources	13%	24%	16%	35%	20%	21%	25%	24%	16%	26%	20%
Consulting/Prof. Services	64%	58%	44%	72%	53%	59%	61%	63%	67%	79%	64%

Referrals/Networking continues to be viewed as the best sources of candidates followed by LinkedIn. Retained and Contingency Search firms together are the second highest source for executives after referrals. were slightly rated better than Internal Recruiters or Contingency Search Firms by employed executives. Facebook is viewed as a poor source for executives followed by Job Boards and then the company career web sites. The best and worst sources for sourcing executives have been consistent over the last two years.

I use the following sources to find candidates for my key roles:

	Best	Poor
	<u>May 15/Sept 14/Sept 13/Jan 13</u>	<u>May 15/Sept 14/Sept 13/Jan 13</u>
Company Career Site	9%/6%/ 3%/13%	20%/ 28% /16%/22%
Job Boards (i.e.: Monster)	4%/6%/ 2%/5%	28%/ 41% / 39% / 34%
LinkedIn	19% / 25% / 20% / 21%	1%/6%/6%/5%
Facebook	0%/1%/0%/ 0%	77% / 80% / 81% / 82%
Internal Recruiter	17%/11%/ 20% / 20%	11%/13%/12%/10%
Retained Search Firm	16%/ 17% / 17% / 15%	17%/14%/10%/11%
Contingency Search Firm	16% /8%/11%/7%	16%/17%/12%/22%
Referrals/Networking	43% / 47% / 54% / 46%	0%/2%/0%/3%

Currently Unemployed Respondents

Almost 30% of the unemployed executives in our survey have not been employed for over 18 months and about 50% have been unemployed for less than 6 months. The longer term unemployed executives have a more negative view of their job prospects as would be expected.

About 63% of unemployed executives now find that the employment market is currently getting worse or about the same as last year which is less optimistic than just eight months ago. This is a disconnect from what the employed executives are saying about their company's hiring activities.

I find that the employment market for me is currently?

	<u>Feb 2010</u>	<u>April 2011</u>	<u>Sept 2011</u>	<u>Jan 2012</u>	<u>Sept 2012</u>	<u>Jan 2013</u>	<u>Sept 2013</u>	<u>Sept 14</u>	<u>May 15</u>
Significantly better	6%	14%	5%	6%	6%	3%	5%	10%	7%
Slightly better than last year	32%	28%	12%	27%	6%	25%	19%	29%	15%
About the same	36%	39%	40%	43%	40%	45%	46%	33%	37%
Slightly worse than last year	14%	13%	24%	15%	31%	19%	20%	10%	26%
Significantly worse	13%	7%	18%	9%	18%	8%	10%	18%	15%

Almost 70% of unemployed executives continue to find that employers they are in contact with are doing some hiring at the executive level. About 26% of firms continue to not be hiring at the executive level according to unemployed executive respondents..

Employers that I am in contact for executive positions are currently?

	<u>Feb 2010</u>	<u>April 2011</u>	<u>Sept 2011</u>	<u>Jan 2012</u>	<u>Sept 2012</u>	<u>Jan 2013</u>	<u>Sept 2013</u>	<u>Sept 14</u>	<u>May 15</u>
Not hiring	33%	40%	33%	29%	33%	27%	27%	31%	26%
Selectively hiring	47%	50%	50%	54%	55%	56%	59%	49%	56%
Seeking to upgrade	20%	3%	3%	7%	4%	6%	7%	2%	0%
Continuing to hire	12%	7%	12%	9%	7%	10%	5%	18%	19%
Increasing their hiring	5%	-	3%	1%	2%	1%	2%	0%	0%

About 41% of unemployed executives are focusing on new opportunities within their previous industry and function consistent with previous surveys. However, 26% are not reevaluating their overall career direction plus 26% considering opportunities outside of their current function.

My employment search plans are to?	<u>Feb 2010</u>	<u>April 2011</u>	<u>Sept 2011</u>	<u>Jan 2012</u>	<u>Sept 12</u>	<u>Jan 13</u>	<u>Sept 13</u>	<u>Sept 14</u>	<u>May 15</u>
Explore new opportunities in my industry/function	46%	31%	29%	45%	44%	40%	44%	41%	41%
Consider seeking new opportunities outside of my current industry	27%	40%	38%	22%	24%	29%	32%	22%	7%
Consider seeking new opportunities outside of my current function	11%	8%	9%	17%	9%	10%	5%	10%	26%
Reevaluating my career direction	16%	19%	24%	17%	23%	20%	19%	28%	26%

Referrals and LinkedIn continue to be viewed as the best sources of new job opportunities by unemployed executives. Facebook and job boards are viewed as the weakest sources along with company career sites. Unemployed executives do not seem to value retained and contingency recruiters to the degree that they are being used by firms.

	Best	Poor
	<u>May 15/Sept 14/Sept 13/Jan 13</u>	<u>May 15/Sept 14/Sept 13/Jan 13</u>
Company Career Site	4%/ 4%/6%/10%	42%/27%/35%/20%
Job Boards (i.e.: Monster)	16%/6%/7%/11%	65%/38%/43%/42%
LinkedIn	22%/31%/15%/27%	26%/12%/3%/6%
Facebook	0%/0%/0%/ 0%	96%/87%/88%83%
Internal Recruiter	17%/ 9%/ 9%/9%	29%/21%/20% 15%
Retained Search Firm	28%/ 11%/ 8%/14%	32%/34%/21%/18%
Contingency Search Firm	8%/ 0%/ 2%/6%	46%/46%/ 37%/30%
Referrals/Networking	58%/54%/46%/49%	8%/6%/9%/ 2%
