



AESC Insights

Q1 2014

State of the Executive Search Industry

First quarter trends show a rise in the number of new executive searches started within Financial Services.

AESC State of the Executive Search Industry Quarter 1, 2014

The AESC State of the Executive Search Industry Report is quarterly research carried out by the Association of Executive Search Consultants (AESC) since 2004 on trends in the global retained executive search and leadership consulting industry. Data for the report is collected from a consistent sample of AESC member search firms representing the activity of 1,501 executive search consultants across 46 countries worldwide. The AESC estimates that annual net revenues for the worldwide retained executive search industry totaled \$10.57 billion in 2013.

FINANCIAL SERVICES EXECUTIVES BACK IN DEMAND

First quarter trends show a rise in the number of new executive searches started within Financial Services

First quarter 2014 executive search and leadership consulting industry trend data revealed an increase in the number of new searches started within the Financial Services sector on both a yearly and quarterly basis, as well as market share growth. The executive search rise in Financial Services was accompanied by positive search industry revenue growth of +15.6% yearly, from Q1 '13 to Q1 '14 and +4.1% quarterly, from Q4 '13 to Q1 '14. In contrast, the number of new search mandates fell year-on-year from the first quarter of 2013 to the first quarter this year, declining -7.7%, yet the quarterly trend in Q1 '14 showed search activity growth of +7.3%.

AESC President, Peter Felix, commented: "It is encouraging to see the momentum of the past several quarters continued into the first quarter of 2014. The US economy continues to dominate in terms of its pull back from the financial crisis, but we now see clear evidence that Europe is also picking up the pace and showing optimism as far as senior executive hiring is concerned. The main story, however, is that Financial Services is back as a major sector for executive demand, now that major restructurings have occurred and there is a clearer picture of where financial institutions will focus their efforts. Executive talent is always at a premium nowhere more so than in financial services".

Felix added: "We are at an exciting point in the development of the executive search market and I am confident that our members' services will be in increasing demand as clients recognize the new dynamics of recovering economies around the world".

While Q1 '14 saw the Industrial sector retain the largest market share of worldwide executive search activity at 23%, Financial Services continued to increase its share with growth of +3.5% yearly from the first quarter of 2013, resulting in a 21.1% market share. Of the other major industries surveyed, Consumer Products held an 18.9% share in Q1 '14, followed by Technology (16.5%) and then Life Sciences/Healthcare (13%). All major regions saw positive quarterly growth in new searches started from the fourth quarter of 2013 to the first quarter this year.

First Quarter 2014 State of the Executive Search Industry Report

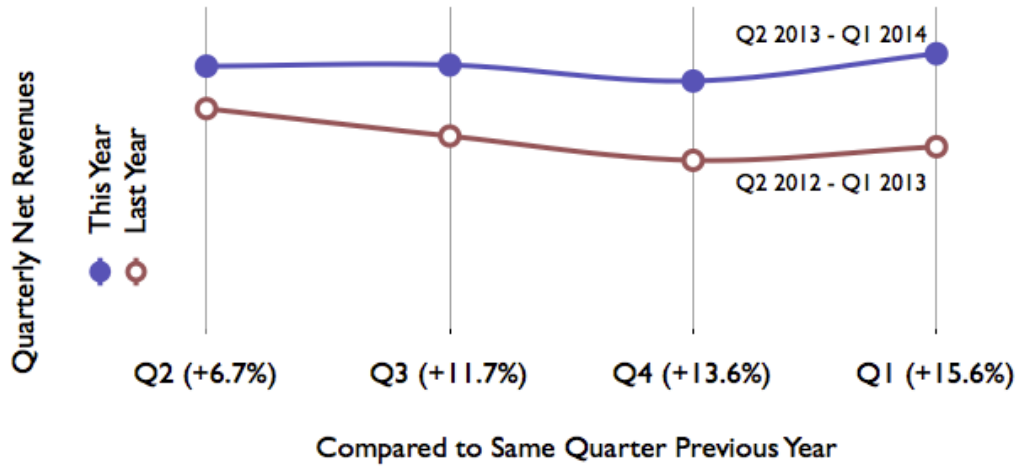
FINANCIAL TRENDS - Q1 2014

Average Net Revenues

Year-on-year trend: Q1 2013 to Q1 2014 +15.6% (pictured below)

Quarter-on-quarter trend: Q4 2013 to Q1 2014 +4.1%

*Trend in Quarterly Average Net Revenues,
as Compared to Previous Year*

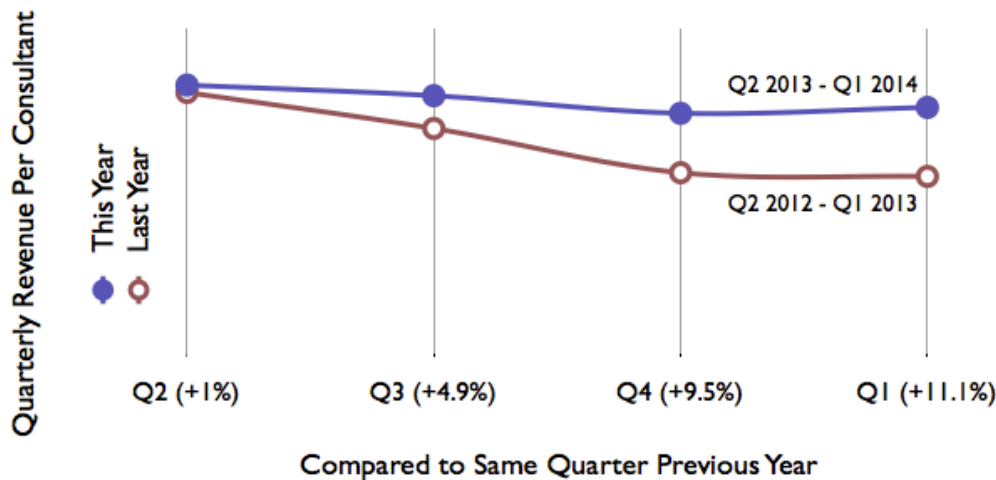


Average Revenue Per Consultant

Year-on-year trend: Q1 2013 to Q1 2014 +11.1% (pictured below)

Quarter-on-quarter trend: Q4 2013 to Q1 2014 +0.9%

Trend in Quarterly Average Revenue Per Consultant, as Compared to Previous Year



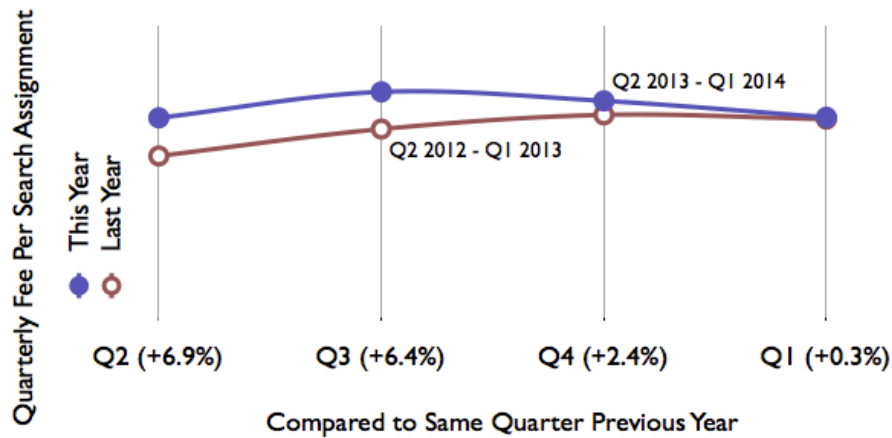
FINANCIAL TRENDS - Q1 2014 *continued...*

Average Number of Searches Started

Year-on-year trend: Q1 2013 to Q1 2014 -7.7% (*pictured below*)

Quarter-on-quarter trend: Q4 2013 to Q1 2014 +7.3%

Trend in Quarterly Average Number of Searches Started, as Compared to Previous

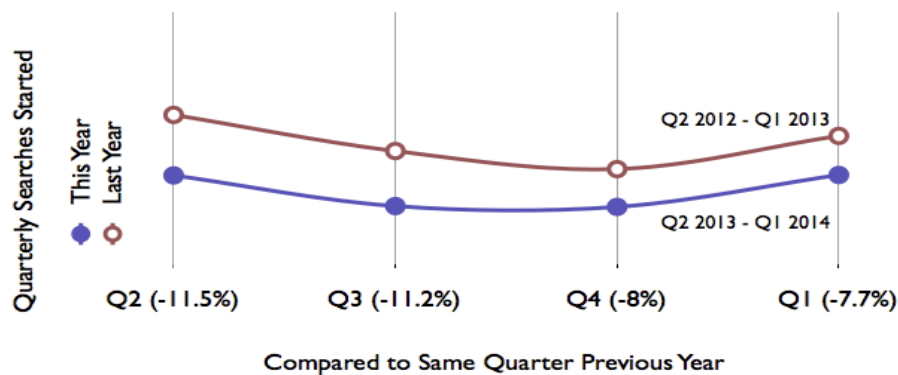


Average Number of Searches Started

Year-on-year trend: Q1 2013 to Q1 2014 -7.7% (*pictured below*)

Quarter-on-quarter trend: Q4 2013 to Q1 2014 +7.3%

Trend in Quarterly Average Number of Searches Started, as Compared to Previous Year



INDUSTRY TRENDS - Q1 2014

Average Number of Searches Started by Industry

Year-on-year trend: Q1 2013 to Q1 2014

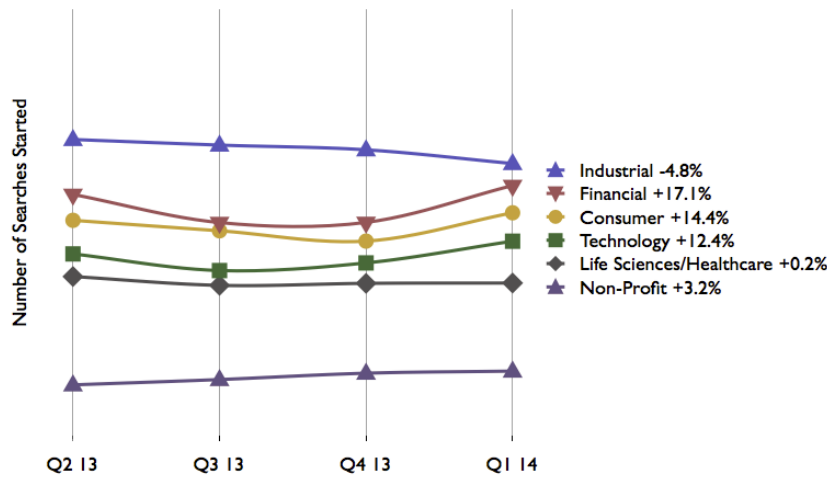
Increasing: Financial +10.9%, • Non-Profit +23.5% ~ from a smaller survey sample

Decreasing: Industrial -18.2%, Life Sciences/Healthcare -8.9%, Consumer -7.1%, Technology -0.3%•

Quarter-on-quarter trend: Q4 2013 to Q1 2014 (pictured below)

Increasing:• Financial +17.1%, Consumer +14.4%, Technology +12.4%, Life Sciences/Healthcare +0.2% Non-Profit +3.2% ~ from a smaller survey sample

Decreasing: Industrial -4.8%•



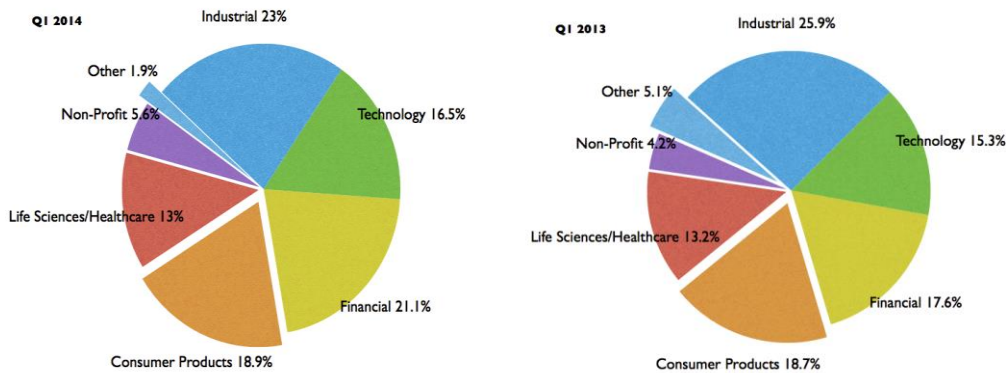
Market Breakdown by Industry

Year-on-year trend: Q1 2013 to Q1 2014 (pictured below)

Increasing: Financial +3.5%, Non-Profit +1.4%, Technology +1.2%, Consumer Products +0.2%•

Decreasing: Industrial -2.9%, Life Sciences/Healthcare -0.2%•

Searches Started Quarterly by Industry as Percentage



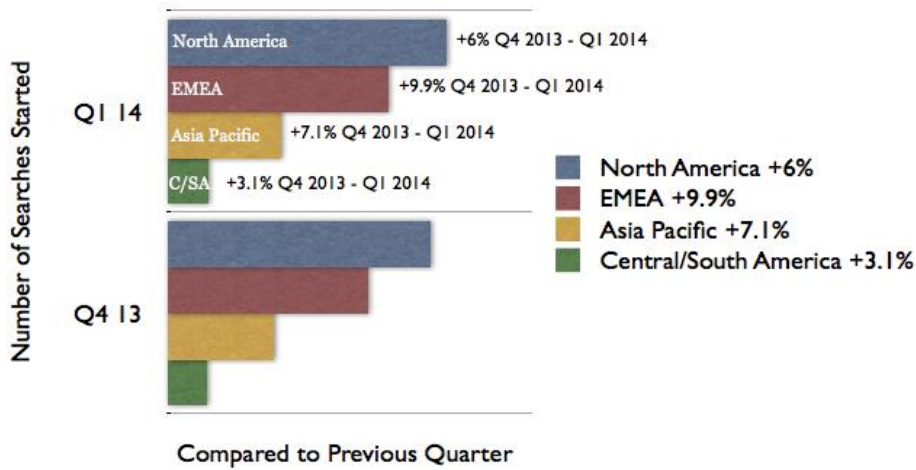
REGIONAL TRENDS GLOBAL - Q1 2014

Average Number of Searches Started by Region

Quarter-on-quarter trend: Q4 2013 to Q1 2014 (pictured below)

Increasing: EMEA +9.9%, Asia Pacific +7.1%, North America +6%, Central/South America +3.1%

Trend in Average Number of Searches Started Quarterly, by Region



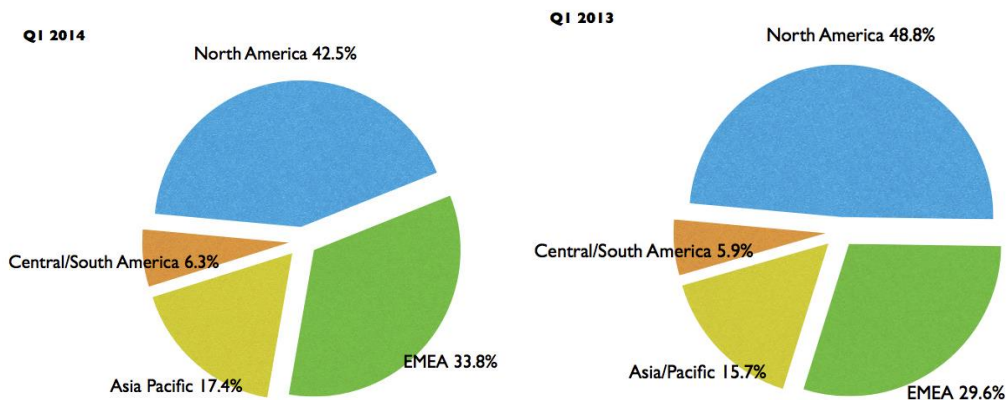
Market Share by Region

Year-on-year trend: Q1 2013 to Q1 2014 (pictured below)

Increasing: EMEA +4.2%, Asia Pacific +1.7%, Central/South America + 0.4%

Decreasing: North America -6.3%

Searches Started Quarterly by Region, as Percentage of Total



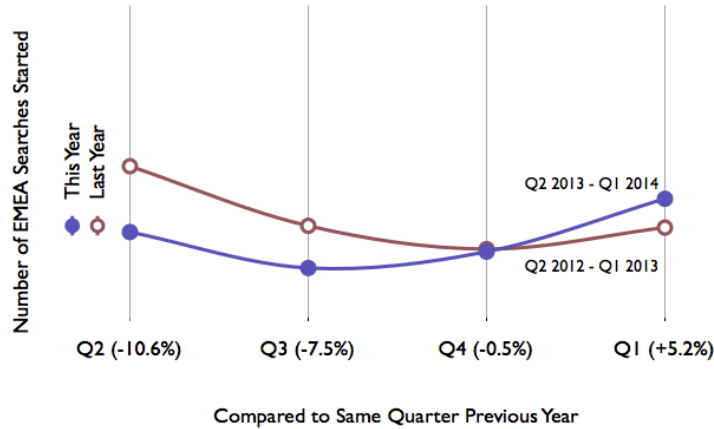
REGIONAL TRENDS EMEA - Q1 2014

Average Number of Searches Started in EMEA

Year-on-year trend: Q1 2013 to Q1 2014 +5.2% (pictured below)

Quarter-on-quarter trend: Q4 2013 to Q1 2014 +9.9%

Trend in Quarterly Average Number of Searches Started in EMEA, as Compared to Previous Year



Market Share by EMEA Sub-Regions *

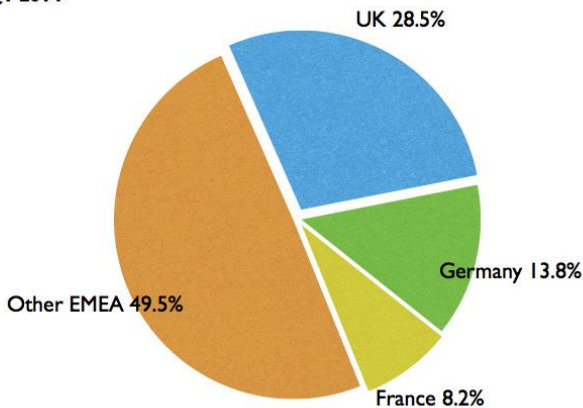
Year-on-year trend: Q1 2013 to Q1 2014 (pictured below)

Increasing: UK +2.9%, Germany +2.8%

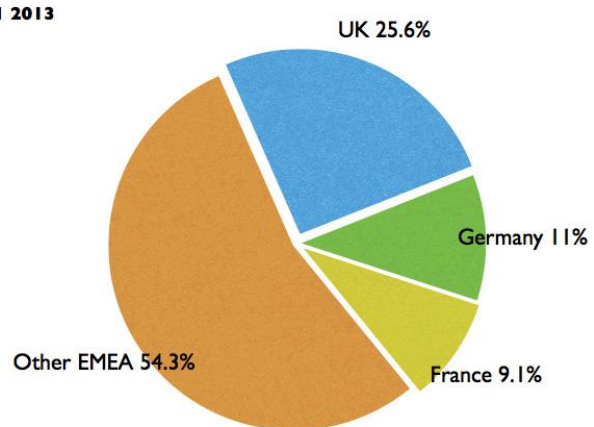
Decreasing: Other EMEA -4.8%, France -0.9%

Searches Started Quarterly by EMEA Sub-Regions, as Percentage of Total EMEA

Q1 2014



Q1 2013





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**As an additional benefit, BlueSteps is offering all students and alumni premium services at no additional cost, valued at \$89.00 per year. The yearly renewal fee will be waived automatically - please disregard any mention of a renewal fee on our website or within BlueSteps email correspondence. **

BlueSteps information that you may not be aware of:

- BlueSteps offers a **confidential career profile accessible by over 8,000 of the highest caliber executive search professionals** around the world, all of which are members of the Association of Executive Search Consultants (AESC).
- A BlueSteps membership provides access to the **International Executive Search Directory** so you can learn about and connect with over **350 executive search firms in 75 countries**.
- BlueSteps membership is a valuable complement to your presence your school's career program/resume database because AESC recruiters depend so heavily on BlueSteps for sourcing candidates. Last year over **81,000 member profiles were accessed** by AESC Search Consultants.
- BlueSteps provides you an aggregated list of **current executive searches being handled by AESC member firms**, searchable by region, industry and function. These executive-level opportunities are updated daily with about **200-300 new searches posted each month**.
- Your membership provides access to expert **career management content specifically for executives** including a monthly newsletter, a **complimentary biannual business school tele-seminar**, extensive list of career management webinar recordings, expert online courses, and a comprehensive career library.
- Your membership also provides access to an **exclusive online network of BlueSteps executives**, and you also receive a **complimentary Resume/CV Review and Career Consultation** from one of our highly qualified executive career management experts to guide you to success.