



**CLAYMORE PARTNERS LLC**  
EXECUTIVE SEARCH & CONSULTING

# **Claymore Partners**

## *May 2009 Talent Market Survey Results*

May 2009

*Proprietary & Confidential*



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**Claymore Partners LLC**  
**May 2009 Talent Market Survey**

**Survey Results**

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## **Claymore Partners LLC**

### **May 2009 Talent Market Survey**

#### ***Background***

Claymore Partners recently conducted a 2009 Talent Market survey with executives in its data base. The survey was conducted to better understand the state of the talent marketplace in light of rapidly changing and complex conditions. We hope that the results of this survey will help provide insights into your own situation and 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, healthcare, 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 partners with **Informed Careers** to provide ***Executive Career Coaching*** services for executives to aid their efforts in securing new opportunities that are a strong fit with their career objectives, experience, and core competencies.

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

The survey link was emailed to about eight thousand executives in the Claymore Partners' data base and two hundred thirty one participated in the online survey conducted from May 5<sup>th</sup> to 10<sup>th</sup>, 2009 for a 3% participation rate. The survey respondents were largely business executives with annual incomes of over \$100,000. There was broad industry representation with a concentration in financial services, healthcare, and consulting arenas.

## **May 2009 Talent Market Survey Conclusions & Implications**

### ***Major Conclusions***

Most respondents are continuing to experience relatively flat executive hiring or slight growth or reductions in hiring at their firms, which are predominantly financial service, healthcare, and consulting organizations in this survey. There are about 19% of firms that are significantly reducing employment, but that is down from 24% in our previous survey in October 2008. The reductions in hiring are most pronounced in investment and retail banking, investment management, consumer finance/payments, life and property casualty insurance. Healthcare, health insurance, securities brokerage, and consulting are hiring the most at this time. The hiring reductions are most pronounced in the product development and operations functions, while there is still hiring in risk management/compliance and sales functions.

Over half the respondents continue to indicate that the “credit crisis” is significantly negatively impacting hiring currently at their employers. The slowdown in hiring is projected to last until year end 2009 to mid 2010 by the majority of respondents. This is longer than was projected in the October 2008 survey. About 30% of the executive respondents are currently worried about losing their own jobs.

Almost three quarters of respondents are seeking new opportunities with about one third actively seeking new opportunities. About 20% of executive respondents are currently interested in career coaching services.

### ***Key Implications***

As the job market is viewed quite negatively by executives currently and for the balance of 2009, this is resulting in many seeking new career opportunities and the use of career coaching services. It is critical for executives to be taking a realistic assessment of their current situation, employer, industry, and function at this time. 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 your resume, create examples of key competencies, and establish target opportunities. Utilizing career coaching services to aid in these efforts is increasingly recognized as an important aid to many executives that have not needed to explore new opportunities for many years.

For hiring organizations, this is a unique time to attract top talent to your organization as executives are more prone to new opportunities. This is an interesting time to take advantage of opportunistic hiring and gain a competitive talent edge. 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.



**May 2009 Talent Market Survey**

**Key Findings Summary**

***2009 Hiring Levels***

Most employers are continuing to be highly selective about increasing or reducing hiring levels. Fewer firms are significantly reducing staff levels or have hiring freezes than in Oct. 2008 though the levels remain relatively high.

<b>My employer is currently?</b>	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
Significantly increasing hiring (>10%)	3%	2%
Selectively increasing hiring (1-10%)	25%	<b>28%</b>
Hiring freeze – no new hires	<b>29%</b>	24%
Selectively reducing staff levels (1-10)	20%	<b>28%</b>
Significantly reducing staff levels (>10%)	24%	19%

Employees indicated that the industries they work in that are planning to hire the most during the balance of 2009 are in Healthcare/Pharmaceuticals (62%), Health Insurance (50%), Securities Brokerage (43%), and Consulting/ Professional Services (40%).

<b>Slight/Major Hiring Balance of Year 2009 Employment Market by Industry you Are working in?</b>	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
Retail Banking	9%	27%
Investment Banking	17%	11%
Investment Management	19%	25%
Wealth Management	22%	26%
Commercial Banking	5%	20%
Consumer Finance/Payment	26%	30%
Life Insurance	--	31%
Property Casualty Insurance	--	33%
Health Insurance	--	<b>50%</b>
Healthcare/Pharmaceuticals	<b>42%</b>	<b>62%</b>
Consulting/Professional Services	<b>53%</b>	<b>40%</b>
Securities Brokerage	33%	<b>43%</b>



The industries that are reducing their employment levels for the balance of 2009 the most are Investment Banking (63%), Investment Management (58%), Consumer Finance/Payments (52%), Retail Banking (51%), Property Casualty and Life Insurers (50%).

<b>Slight/Major Reduction in Balance of Year 2009 Employment Market by Industry you are working in?</b>		
	<u><b>Oct. 2008</b></u>	<u><b>May 2009</b></u>
Retail Banking	<b>73%</b>	<b>51%</b>
Investment Banking	<b>83%</b>	<b>63%</b>
Investment Management	48%	<b>58%</b>
Wealth Management	34%	38%
Commercial Banking	47%	45%
Consumer Finance/Payment	<b>58%</b>	<b>52%</b>
Life Insurance	--	<b>50%</b>
Property Casualty Insurance	--	<b>50%</b>
Health Insurance	--	14%
Healthcare/Pharmaceuticals	41%	21%
Consulting/Professional Services	28%	39%
Securities Brokerage	33%	41%

Employees indicated that their functional areas with the greatest hiring opportunities for 2009 are Risk Management/Compliance (58%), Sales (57%), and Professional Services (50%).

<b>Slight/Major Hiring Balance of Year 2009 Employment Market by Function you Are working in?</b>		
	<b>Oct. 2008</b>	<b>May 2009</b>
Marketing	20%	29%
Sales	<b>49%</b>	<b>57%</b>
Product Development	21%	13%
Operations	31%	25%
IT	34%	28%
Finance	18%	22%
Risk Management/Compliance	<b>50%</b>	<b>58%</b>
Human Resources	--	15%
Professional Services	--	<b>50%</b>



Product Development (53%) and Operations (45%) were the functions with the greatest reduction in staffing levels expected for the balance of 2009. Most functional areas reduction in employment seems to be reducing.

**Slight/Major Reduction in 2009 Balance of Year Employment Market by Function you are working in?**

	<u>Oct. 2009</u>	<u>May 2009</u>
Marketing	<b>46%</b>	39%
Sales	31%	22%
Product Development	<b>46%</b>	<b>53%</b>
Operations	31%	<b>45%</b>
IT	<b>44%</b>	36%
Finance	<b>59%</b>	39%
Risk Management/Compliance	31%	13%
Human Resources	--	35%
Professional Services	--	34%





***Impact of Credit Crisis***

Half (50%) of respondents indicated that the “credit crisis” is significantly impacting current and 2009 hiring at their employer, which is just slightly lower than in October 2008.

<b>How much is the “credit crisis” impacting hiring at my current employer?</b>		
	<u>Oct. 2008</u>	<u>May 2009</u>
Significantly (>10%) impacted current & 2009 hiring levels	<b>55%</b>	<b>50%</b>
Slightly (>10%) impacted current & 2009 hiring levels	35%	36%
No impact on current & 2009 hiring levels	10%	14%

The impact of the “credit crisis” on hiring plans is now expected to last to mid year 2010 (33%) or year end (32%) 2009. The impact is now being projected to last longer than back in Oct. 2008.

<b>Impact of “credit crisis” on hiring plans at my employer is expected to last until?</b>		
	<u>Oct. 2008</u>	<u>May 2009</u>
Mid year 2009	<b>30%</b>	11%
Year end 2009	<b>38%</b>	<b>32%</b>
Mid year 2010	16%	<b>33%</b>
Year end 2010	9%	15%
2011 or beyond	8%	9%

Most respondents continue to feel that the “credit crisis” will significantly impact their own job and career (25%) with downsizing in their area or have a major impact potentially losing their job (30%).

<b>Impact of “credit crisis” on my current job/career is?</b>		
	<u>Oct. 2008</u>	<u>May 2009</u>
No impact	11%	13%
Slight impact – may lower bonuses	28%	32%
Significant impact – may be some downsizing in my area	<b>28%</b>	<b>25%</b>
Major impact – could lose my job	<b>33%</b>	<b>30%</b>



***Career Plans***

Only one quarter of respondents continued to indicate that their employment plans are to maintain their current employer/position. However, about 74% are continuing to seek new opportunities with almost one third actively seeking and another one quarter being open to explore new opportunities within their industry and function.

<b>My 2009 employment plans are to?</b>		
	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
Maintain my current employer/position	<b>24%</b>	<b>26%</b>
Maintain my current employer but seek other positions within the organization	2%	4%
Open to exploring new opportunities in my industry/function	21%	22%
Actively seeking new opportunities in my industry/function	<b>32%</b>	<b>32%</b>
Considering seeking new opportunities outside Of my current industry/function	16%	9%
Reevaluating my overall career direction	6%	7%

About twenty percent to one quarter of respondents continue to have interest in a variety of career services to aid their job search and career development.

<b>Interest in fee based career services?</b>		
	<b>Very/Somewhat Interested</b>	
	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
Establishing new objectives/plan	20%	20%
Developing an improved resume	23%	21%
Creating a “one minute” pitch	21%	23%
Establishing key examples of core competencies	26%	24%
Creating a target company/position list	28%	24%
Honing my networking skills	27%	28%
Pursuing a marketing campaign	21%	19%
Having annual career progress reviews	14%	11%



### ***Respondent Profile***

The respondents were split between large and small employers. About 31% of respondents were with the largest employers (>10,000 employees) and about 27% were with smaller employers (<100 employees) consistent with the previous survey respondents in Oct. 2008.

<b>My employer size?</b>	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
<b>&lt;100 employees</b>	<b>29%</b>	<b>27%</b>
100-1,000	13%	21%
1,000-5,000	13%	13%
5,000-10,000	9%	11%
<b>&gt;10,000</b>	<b>37%</b>	<b>29%</b>

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

<b>What is your current primary functional area?</b>	<b><u>Oct. 2008</u></b>	<b><u>May 2009</u></b>
<b>General Management</b>	<b>27%</b>	<b>25%</b>
<b>Marketing</b>	<b>20%</b>	<b>16%</b>
<b>Sales</b>	<b>15%</b>	<b>13%</b>
<b>Finance</b>	<b>7%</b>	<b>12%</b>
Human Resources	3%	5%
Operations	8%	6%
IT	5%	9%
Product Management	8%	8%
Risk/compliance	7%	6%



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

**What industry are you currently in?**

	<u>Oct. 2008</u>	<u>May 2009</u>
Retail Banking	8%	8%
Investment Banking	8%	4%
Investment Management	9%	8%
Insurance	6%	11%
Retail Bank/Consumer Finance	17%	19%
Consumer Packaged Goods	2%	4%
High Technology/Media	4%	5%
Business/Consumer services	13%	11%
Healthcare	6%	6%
Consulting/Professional Services	31%	37%

About 70% percent of the respondents were earning between \$100,000 and \$300,000 annually consistent with the Oct. 2008 survey. About twenty five percent were earning over \$301,000 in total annual compensation.

**What is your current total annual compensation level (base and bonus)?**

	<u>Oct. 2008</u>	<u>May 2009</u>
<\$100,000	5%	8%
<b>\$101-200,000</b>	<b>43%</b>	<b>40%</b>
<b>\$201-300,000</b>	<b>31%</b>	<b>29%</b>
\$301-500,000	16%	19%
\$501-1,000,000	5%	3%
>\$1,000,000	1%	2%

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