



Global Hiring Forecast

2012 Trends



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Dear Colleague:

We are pleased to share with you the results of our 2012 Global Hiring Forecast. While the prognostications were somewhat more optimistic than we anticipated, most firms appear to be (re)building infrastructure in anticipation of growth. From a functional perspective, there is a global focus on driving cash flow/value in existing portfolios and deploying capital sensibly.

We welcome your comments.

Best regards,

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Global Hiring Forecast

2012 Trends

Despite the predictions that 2012 will be a “bumpy ride” around the world, Ferguson Partners Ltd.’s Global Hiring Forecast embodies a more positive sentiment than most would have anticipated. Interestingly, 61% of the respondents said they anticipated adding to their workforce in 2012. Executive hiring is anticipated to remain flat in 2012, but companies will be rebuilding the corporate infrastructure which they decimated back in 2008. In particular, 65% of the respondents said that they would be adding junior people to their workforce, and 56% said that they would be hiring middle-level management.

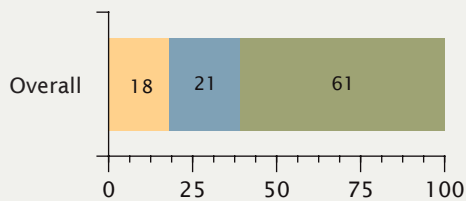
Change in Global Workforce

Overall

% of respondents increasing headcount

Anticipated Change: 2011-2012

Decrease No change Increase

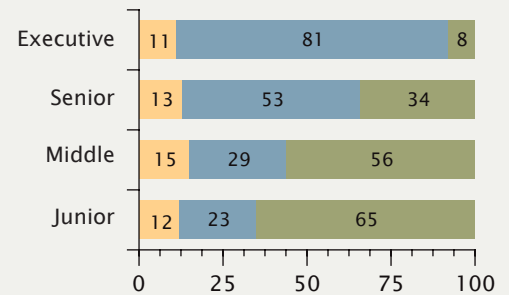


By Management Level

% of respondents

Anticipated Change: 2011-2012

Decrease No change Increase



Global Hiring Forecast

2012 Trends (continued)

Respondents were also asked to indicate their anticipated change in total headcount by geographic region. North America ranked as the top region globally in forecasted demand for 2012, with 45% of respondents having operations there planning to hire this year. This is largely due to the fact that organizations downsized significantly in 2008. Anticipated hiring in both Asia-Pacific and Europe were ranked second at 30%; only 16% of companies with South American operations anticipate hiring in 2012. Despite the economic challenges facing the eurozone, companies are still seeing opportunities for growth in that region; big private equity players from the U.S. have been building teams to identify distressed investment opportunities.

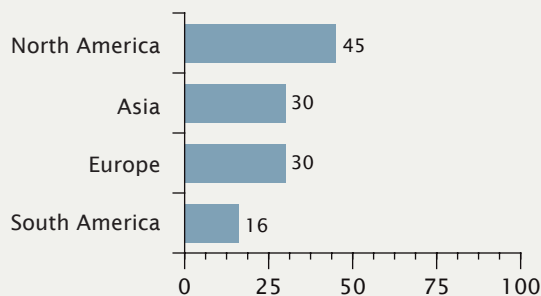
From a functional perspective, executives in most demand are those who can stabilize value and drive cash flow. Forty-four percent of the respondents said that they would be adding to their property management/leasing teams, and 51% said that they would be adding to their asset management/portfolio management teams. Since equity capital is still abundant, both acquisitions executives as well as capital raisers are more in demand than other functional groups. As the lending business becomes more robust, underwriting and servicing executives (according to 32% of the respondents) will be in demand in 2012.

Change in Global Workforce

By Geographic Demand

% of respondents increasing headcount

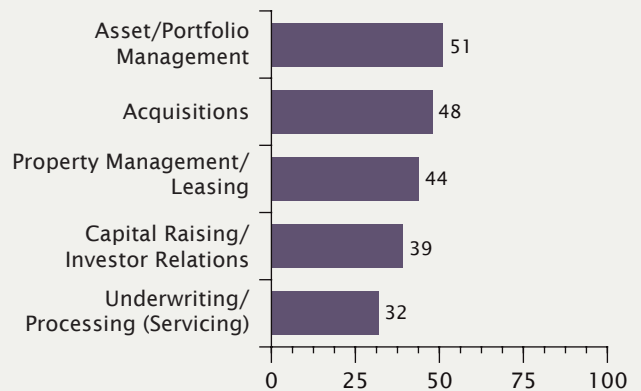
Anticipated Change: 2011-2012
INCREASING



By Functional Demand

% of respondents increasing headcount

Anticipated Change: 2011-2012
INCREASING



Regional Perspective: United States

Almost 70% of U.S. respondents said that they would be adding staff in 2012. Few will be adding executive talent (about 6%) whereas 71% of the respondents said that they would be adding junior talent, and another 59% said that they would be adding middle management. From a geographic perspective, demand was comparable across the United States with the exception of the Midwest. The gateway cities appear to be most active. Demand in the South is higher than anticipated as baby boomers retire. From a functional perspective, demand was comparable to global trends, with property management and asset management executives most in demand, followed by acquisitions professionals and capital raising/investor relations specialists. Mortgage origination and underwriting/processing professionals evidenced demand as well, as lending markets continue to gear back up.

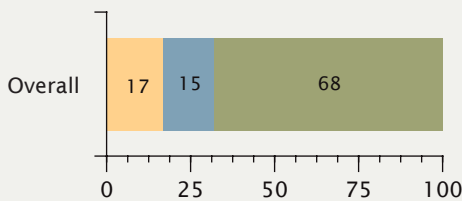
Change in Workforce - U.S. Respondents

Overall

% of respondents

Anticipated Change: 2011-2012

Decrease No change Increase

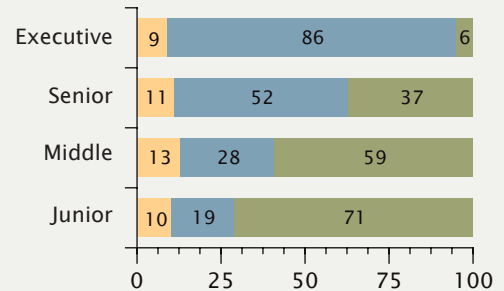


By Management Level

% of respondents

Anticipated Change: 2011-2012

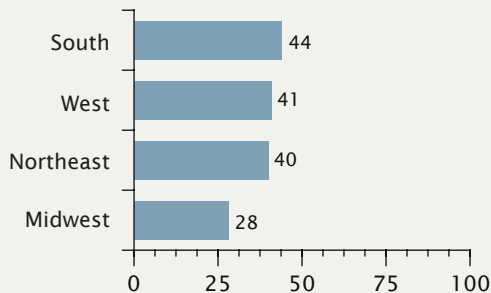
Decrease No change Increase



By Geographic Demand

% of respondents increasing headcount

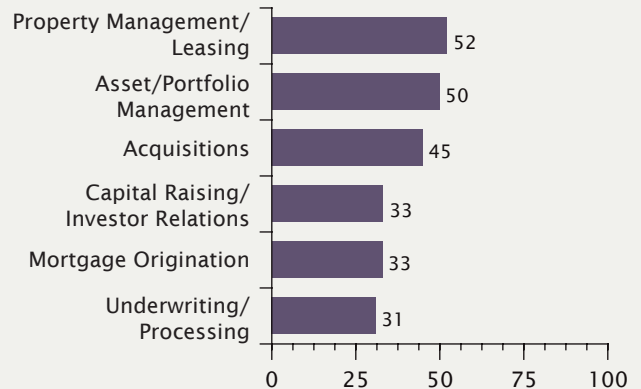
Anticipated Change: 2011-2012 INCREASING



By Functional Demand

% of respondents increasing headcount

Anticipated Change: 2011-2012 INCREASING



Regional Perspective: Europe

Respondents were conservative in Europe (about 38% of the respondents said that they would not be adding staff, and 23% said that there would be a decrease in workforce). As is true of the global trends, most of the workforce to be added will be at the junior or middle levels. For the first time since the start of the downturn, there is renewed demand for acquisitions professionals as assets have been significantly marked down. Asset managers continue to be sought after by both banks and investors. And capital raisers are in demand as accessing equity and developing investor relations continue to be paramount. Western Europe will see the greatest demand in talent, versus Northern Europe or Central Eastern Europe, which will see considerably less.

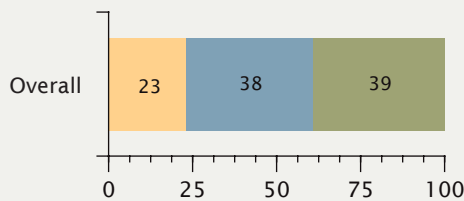
Change in Workforce - European Respondents

Overall

% of respondents

Anticipated Change: 2011-2012

Decrease No change Increase

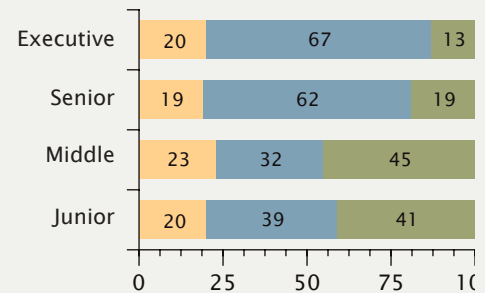


By Management Level

% of respondents

Anticipated Change: 2011-2012

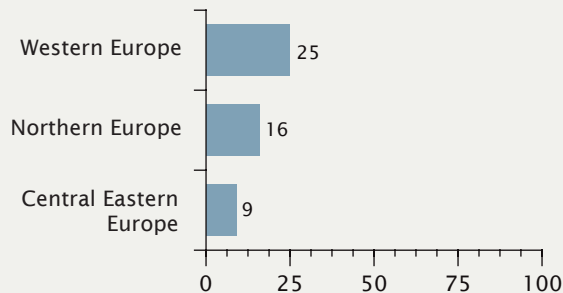
Decrease No change Increase



By Geographic Demand

% of respondents increasing headcount

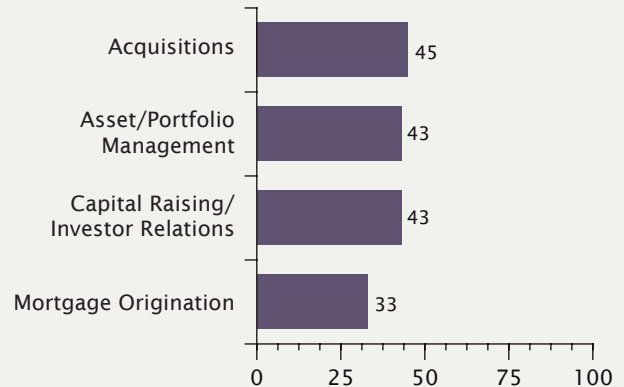
Anticipated Change: 2011-2012 INCREASING



By Functional Demand

% of respondents increasing headcount

Anticipated Change: 2011-2012 INCREASING



Regional Perspective: Asia-Pacific

Fifty-three percent of the respondents in Asia-Pacific said that they would be adding to their workforce in 2012. Executive demand mirrors what is anticipated in Europe, with only about 14% of the respondents saying that they would be hiring executive talent. Most of the hiring will happen at the junior level. From a geographic perspective, demand will be highest in China, followed successively by Singapore, Japan, and India. Interestingly, construction executives are in demand, largely fueled by the significant growth in China. Otherwise, functional demand in Asia is similar to other parts of the world.

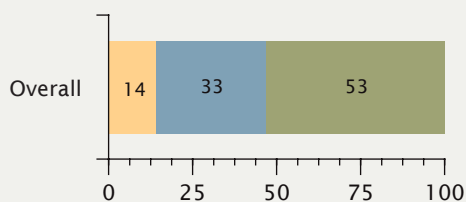
Change in Workforce - Asia-Pacific Respondents

Overall

% of respondents

Anticipated Change: 2011-2012

Decrease No change Increase

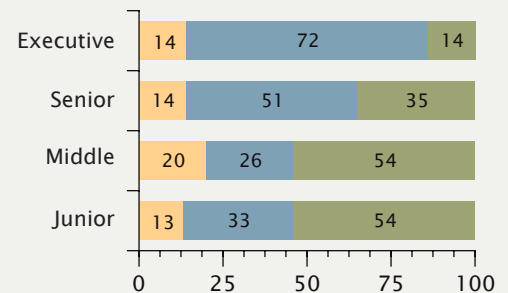


By Management Level

% of respondents

Anticipated Change: 2011-2012

Decrease No change Increase

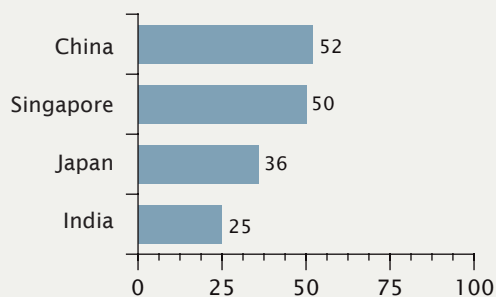


By Geographic Demand

% of respondents increasing headcount

Anticipated Change: 2011-2012

INCREASING

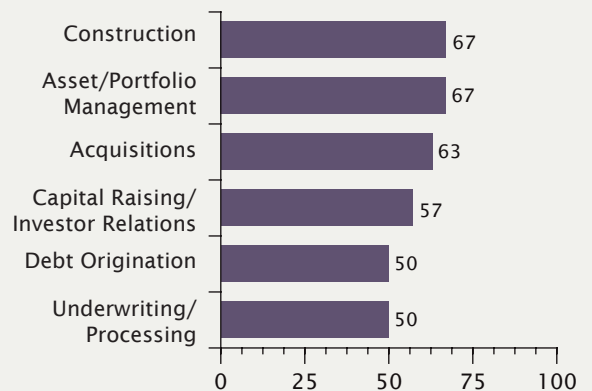


By Functional Demand

% of respondents increasing headcount

Anticipated Change: 2011-2012

INCREASING



About FPL Advisory Group

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FPL is comprised of two primary operating companies that work together to serve a common client base. **Ferguson Partners** provides executive, director, and professional search services. **FPL Associates** provides a range of specialized compensation and management consulting services. Through our complementary practice areas, we work with our clients to develop the right talent, leadership, structures, and strategies for success in today’s intensely competitive marketplace.

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Chief Executive Officers/
Presidents
Board of Directors/Trustees
Senior Management/
Corporate Infrastructure

Ferguson Partners

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Benchmarking
Program Design
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Arrangements
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