



## Ongoing globalisation of real estate industry affects search for talent

Leading real estate executive search firms form Ferguson Partners Alliance to offer pan-European solutions

As the internationalisation of the real estate industry continues, so does the demand for talent. Investors require head hunters who have deep information about candidates, regardless of their nationality. To be able to provide clients with the best possible talent across Europe, four executive search organisations - all experts in their geographical markets - in 2015 formed the Ferguson Partners European Strategic Alliance.

### Industry in motion

Although the real estate industry has picked up across the board, the crisis left its marks. Several years of downsizing, merging and recalling staff from abroad caused the European talent pool to shrink substantially, says Jacques Craenen, Managing Partner of Escalier International, one of the partners in the Ferguson Alliance. 'Over the past 24 months, it's been increasingly challenging to find the best people. Most of them moved to relatively small entrepreneurial platforms', says Craenen, who had over twenty years of experience in real estate investment & asset management organisations before founding Escalier International in 2005.

While the majority of employers have

### Ferguson Partners European Strategic Alliance

The Ferguson Partners European Strategic Alliance is a network of executive search organisations specialising in real estate and related industries. It includes Escalier International (Amsterdam), Ferguson Partners Europe (London), Haussmann Executive Search (Paris) and Kollmannsperger Executive Search (Munich).



Serena Althaus, Jacques Craenen and Jeroen Schuur: access to the best talent in key markets

modestly increased their headcount this year, the low oil prices, jumpy stock markets and fears of a Brexit makes them jittery', adds Serena Althaus, Senior Managing Director of Ferguson Partners Europe.

### New demands on search

'Clients want the reassurance of search firms having boots on the ground, especially for hires below VP-level. 'Gaining deep insights through a network of international partners pays off', says Althaus. 'The market is very demanding and competitive. More than before, clients need consultants who live and breathe in each of the key domestic markets.' 'More and more, shortlists include several nationalities', adds Jeroen Schuur, Managing Partner at Escalier International. Providing gender diversity is also essential, as a 'pale, male and stale' management is no longer considered acceptable. All Alliance Partners mainly focus on C-level executives i.e. CEOs, CIOs and CFOs, and one to two levels below. By joining forces, the partners can serve a wider range of search requests, building new relationships in new regions. Moreover, that offers a great window of international opportunities for professionals.

### Various pockets of demand

Although competition for talent in Europe is up, few clients are willing to overpay to secure that talent. Instead, they more often rethink profiles, says Schuur. 'It's a sign of uncertainty.' Having more demanding customers means that one has to provide a broader cross-section of candidates to secure a placement. On the other hand, the uncertainty broadens the opportunities for advising our clients, Schuur adds. Hiring conditions are expected to get a further positive impulse this year, with an anticipated increase in headcount of about 10%. Expected growth areas includes investment management, deal sourcing, (re-) development, capital raising and investor relations.

### Central- and Eastern Europe

Together, the Ferguson Partners Alliance provides access to the best talent in each of the key European markets. However, new partners may join in the years ahead. Althaus: 'I'm not sure this is the end of the story. It's very much market-dependent.' The search for higher yields might well cause increased interest in Central and Eastern Europe, entailing new demand for staff, she predicts. 'It won't be in the short term, but something for the future.'

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