

# Where Are Professional Services Markets Booming?

Globalization creates hiring challenges, including an unprecedented demand for professional services executives with international experience and specific skills. Three global executives identify the fastest-growing regions and the accounting, information technology, and other consulting talents most in demand.

**Pierre-Yves Cros**, Group Director of Strategy and Transformation, Capgemini, in London and Paris

“Capgemini is a leading IT and professional services company with over 83,000 staff worldwide. Last year we recruited around 24,000 professionals, and we plan similar growth for 2008. In response to client demand for global services, some 70% of these recruits will come from what we call offshore locations such as India and Eastern Europe. India is the premier destination for off-shoring IT services, with its vast pool of low-cost, highly skilled labor. India produces some 300,000 ‘freshers,’ or computer engineer graduates, each year—as much as the rest of the world combined—and is ideally suited to serving English-speaking markets. Continental European markets tend to favor a ‘near shore’ approach, using professionals from Eastern Europe, especially Poland and the Czech Republic, which have professionals with good German-language skills. Russia is also a booming recruitment market, with its strong links to Europe and its impressive scientific and engineering heritage. North Africa, especially Morocco, is ideal for French-speaking clients, and Latin America is popular with Spanish clients.

This vast pool of offshore talent means it is not too difficult to recruit skilled IT engineers and technicians. The real challenge is finding managers who can get the best out of these professionals within a ‘flat world’ global operating model. The traditional IT service model involves staff delivering services on or close to the client’s premises. Today, projects are delivered with a mix of onshore and offshore resources, sometimes with as much as 80% of the work being delivered offshore. Managers who have experience with this model and can create a one-team, seamless approach are rare. The search is on to recruit these talents.”

**Sylvain Dhenin**, Vice Chairman, CTPartners, in Geneva and Paris

“We see a very dynamic professional services market around the world. Firms have a high demand for senior talent, and this is true in the classic European countries and the U.S. as well as in developing countries. As professional services firms rebuild and hire again after the 2002-2004 downturn, they need talent to redeploy their consulting and advisory services.

The real hot spots are the Middle East, Eastern Europe, and Asia. Places like Dubai, Russia, India, and China do not have a wealth of local executive talent, yet their markets are booming. Thus, executives who can develop brand identity and strategy for multinational firms, establishing a presence in these areas, are in high demand—and their compensation rises quickly with their experience. Also, local companies in these areas looking to implement the right tools for international growth are desperate for information technology talent.

Strategic consulting firms want to be more global. They have to be. The trend is for professional services firms to follow their clients into developing markets.”

**Edward Bartko**, Senior Managing Director, FTI Consulting, in Washington D.C.

“The competition for resources in professional services is stronger than I’ve seen in a decade. Demand is high in the U.S. for all types of accounting professionals, but particularly those who can help with global acquisitions. In addition, European firms, fueled by the strong euro, are buying U.S. firms and also need professionals with accounting expertise for those deals. I see enormous demand for experienced executives who can handle complicated accounting due diligence.

The perfect background is about 15 years of accounting consulting experience. Part of that should be with a Big 4 accounting firm and include global experience. The other part should be operational, building energy infrastructure in the Middle East, for instance, or globalizing a consumer products company brand. That combination ensures that candidates know how to work in different cultures and business environments.

A lot of this work is in areas of the world—China or parts of Latin America, for instance—that have different, few, or even no accounting standards of the type we know in the U.S. Many of our clients are private equity firms creating a global footprint. Due diligence is of primary importance. Talented service professionals with global expertise who can help with that process are extremely popular.” ■



Pierre-Yves Cros



Sylvain Dhenin



Edward Bartko