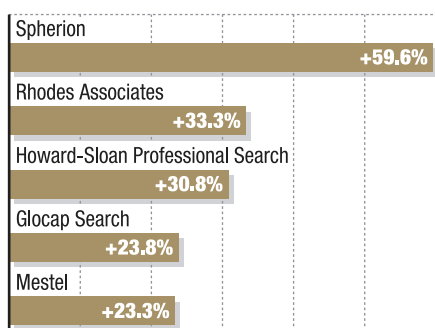


WITH THE NEW YORK ECONOMY improving, demand for executive talent has spurred a hiring boom among recruiters. The area's top 25 headhunting firms last year increased their own staffing by 16%, to reach 896, in order **to keep pace** with client job orders.

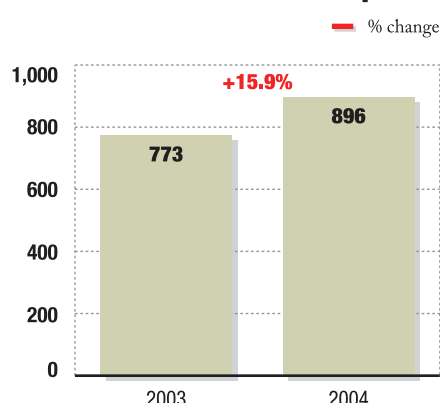
The recruiters that saw the fastest growth included a number of specialists. Spherion, which concentrates on accounting, finance and technology, bolstered its head count by nearly 60% to reach 75. Rhodes Associates, with an emphasis on real estate and banking, grew by a third to 24. Other firms that **expanded quickly** include Howard-Sloan Professional Search, up 31% to 34, and Glocap Search, up 24% to 26. Mestel & Co. grew 23% to 37.

Biggest Gainers

% change in number of NY area recruiters, 2003-2004

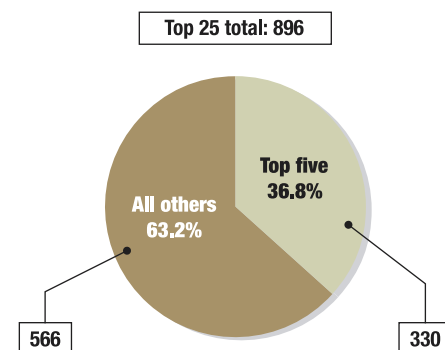


Total NY Area Recruiters at Top 25



Share for Top Five Companies

By number of NY area recruiters in 2004



New York Area's Largest Executive Recruiters

Ranked by number of area recruiters

Rank	Company	Phone/Web site	Head of NY area office	New York area recruiters ¹		U.S. recruiters ^{1,2}		2004 billings (in millions)		% of billings from retained searches	Year NY office founded	Selected areas of specialization
				2004	2003	2004	2003	N.Y.	U.S. ²			
1	Response Cos. 23 E. 39th St. New York, NY 10016	(212) 983-8870 www.responseco.com	Allen Gutterman President	94	80	94	80	n/d	n/d	55%	1989	Accounting, mortgages/banking, investments, marketing, health care
2	Solomon Page Group³ 1140 Sixth Ave. New York, NY 10036	(212) 403-6100 www.solomonpage.com	Lloyd Solomon, Scott Page Managing directors	79	69	89	77	\$24.0	\$26.5	69%	1991	Financial services, health care and life sciences, publishing, information technology, human resources
3	Spherion Corp. 350 Park Ave. New York, NY 10022	(212) 213-3600 www.spherion.com	John Gramer Branch director	75	47	397	339	n/d	n/d	59%	1993	Accounting, finance, technology, tax, operations
4	Forum Associates Inc. 260 Madison Ave. New York, NY 10016	(212) 687-4050 www.forumpersonnel.com	Frank G. Fusaro President	42	35	42	35	n/d	n/d	55%	1974	Accounting, advertising, marketing research, human resources, information technology
5	ExecuSearch Group 675 Third Ave. New York, NY 10017	(212) 922-1001 www.execu-search.com	Edward Fleischman President	40	33	40	33	n/d	n/d	55%	1985	Financial services, accounting, hedge funds, health care, human resources
6	Michael Page International Inc. 405 Lexington Ave. New York, NY 10174	(212) 661-4800 www.michaelpage.com	Gary James Managing director, North America	40	35	71	40	\$7.0	\$9.0	50%	1997	Financial services, accounting and finance
7	Korn/Ferry International^{4,5} 200 Park Ave. New York, NY 10166	(212) 687-1834 www.kornferry.com	Charles W.B. Wardell III Managing director, Northeast region	39	39	175 ⁶	214 ⁶	n/d	\$196.0 ⁶	100%	1970	Financial services, CEOs, consumer, technology, life sciences
8	Options Group 121 E. 18th St. New York, NY 10003	(212) 982-0900 www.optionsgroup.com	Michael Karp Managing partner	39	33	42	35	n/a	\$15.0	85%	1992	Financial services
9	Russell Reynolds Associates 200 Park Ave. New York, NY 10166	(212) 351-2000 www.russellreynolds.com	Joseph A. Bailey III Managing director	39	37	127	114	n/d	n/d	100%	1969	CEOs/corporate officers/board members, financial services, consumer markets, industrial, technology
10	Mestel & Co. 575 Madison Ave. New York, NY 10022	(646) 356-0500 www.mestel.com	Lynn Mestel President	37	30	61	42	n/d	n/d	50%	1987	Legal services
11	EJ Associates of New York Ltd. 295 Madison Ave. New York, NY 10017	(800) 542-9063 www.ejassociates.com	Jeffrey A. Sonenblum President Eric Levine Executive vice president	36	31	36	31	\$7.1	\$7.1	62%	1988	Hospitality, retail, human resources, clubs, entertainment
12	Howard-Sloan Professional Search Inc. 1140 Sixth Ave. New York, NY 10036	(212) 704-0444 www.howardsloan.com	Mitchell Berger Chief executive	34	26	34	26	n/d	n/d	70%	1957	Legal, financial
13	Executive HealthSearch Inc. 109 Croton Ave. Ossining, NY 10562	(888) 471-3244 www.executivehealthsearch.com	Kenneth Kruger President Alan Gordon Executive vice president	32	30	32	30	n/d	n/d	60%	1999	Health care administration, human resources management, physician executives, nursing management, managed care
14	Heidrick & Struggles International Inc. 245 Park Ave. New York, NY 10167	(212) 867-9876 www.heidrick.com	Jery Marino Managing partner	32 ⁷	31	139 ^{6,7}	149 ⁶	\$46.8 ⁸	\$192.1 ^{6,8}	97%	1963	Financial services, retail, industrial, consumer, business and professional services
15	DHR International Inc. 280 Park Ave. New York, NY 10017	(212) 883-6800 www.dhrinternational.com	Frank T. Spencer Managing director, vice chairman, partner	26	26	140	140	\$7.1	\$62.0	100%	1997	Retail, consumer, nonprofit, health care, financial services
16	Glocap Search 152 W. 57th St. New York, NY 10019	(212) 333-6400 www.glocap.com	Adam D. Zoia Managing partner	26	21	29	22	n/d	n/d	71%	1997	Private equity, hedge funds, asset management, investment banking, technology

PROFESSIONS

Rank	Company	Phone/Web site	Head of NY area office	New York area recruiters ¹		U.S. recruiters ^{1,2}		2004 billings (in millions)		% of billings from retained searches	Year NY office founded	Selected areas of specialization
				2004	2003	2004	2003	N.Y.	U.S. ²			
17	Koren Rogers Executive Search 701 Westchester Ave. White Plains, NY 10604	(914) 686-5800 www.korenrogers.com	<i>Michael B. Koren</i> Chief executive	25	22	25	22	n/d	n/d	90%	1988	Finance, accounting, life sciences, technology, credit
18	Battalia Winston International 555 Madison Ave. New York, NY 10022	(212) 308-8080 www.battaliawinston.com	<i>Dale Winston</i> Chairwoman, chief executive	24	22	34	28	\$9.9	\$15.3	100%	1963	Health care, not for profit, technology, professional services, consumer
19	Rhodes Associates 555 Fifth Ave. New York, NY 10017	(212) 983-2000 www.rhodesassociates.com	<i>Steven Littman</i> Managing partner	24	18	26	18	\$10.7	\$11.1	100%	1969	Real estate, banking and capital markets, asset management, health care
20	Global Research 444 E. 82nd St. New York, NY 10028	(212) 980-3800 www.globalresearchnet.com	<i>Richard R. Wolf</i> President, chief executive	21	18	24	20	\$2.5	\$2.5	100%	1990	Pharmaceuticals, insurance, consumer products, financial services, management consulting
21	Viscusi Group Inc. 2095 Broadway New York, NY 10023	(212) 595-3811 www.viscusigroup.com	<i>Stephen Viscusi</i> President, chief executive	20	20	20	20	n/d	n/d	100%	1985	Furniture, floor covering, kitchen/bath, upholstery
22	Howard-Sloan-Koller Group 300 E. 42nd St. New York, NY 10017	(212) 661-5250 www.hsksearch.com	<i>Edward R. Koller Jr.</i> President, chief executive <i>Karen Danziger</i> Executive vice president	19	16	19	16	\$4.0	\$4.0	95%	1958	Print and online publishing, media and entertainment, advertising, direct marketing and software marketing, licensing and syndication
23	Spencer Stuart³ 277 Park Ave. New York, NY 10172	(212) 336-0200 www.spencerstuart.com	<i>William B. Clemens Jr.</i> Office manager	19	17	129	127	\$48.3	\$192.5	96%	1961	Consumer goods and services, financial services, industrial, life sciences, technology
24	A-L Associates 546 Fifth Ave. New York, NY 10036	(212) 878-9000 www.alassoc.com	<i>Curt Miller</i> Chief executive <i>Ed Orchant</i> President	17	22	17	22	n/d	n/d	60%	1970	Capital markets, investment banking, finance, risk management, legal
25	Kenzer Corp.⁹ 11 Penn Plaza New York, NY 10001	(212) 594-5999 www.kenzer.com	<i>Robert Kenzer</i> Chairman	17	15	24	22	\$3.0	\$4.8	100%	1972	Retail, wholesale/manufacturing, consulting, distributive industries, supermarkets and convenience stores

New York area includes New York City and Nassau, Suffolk and Westchester counties in New York, and Bergen, Essex, Hudson and Union counties in New Jersey. Crain's New York Business uses staff research, extensive surveys and the most current references available to produce its lists, but there is no guarantee that these listings are complete. To qualify for this list, a company must have a New York area office and retained searches must represent 50% of billings or more. 95 companies were contacted for this list, in most cases based on information from Kennedy Information Inc.'s 2005 Directory of Executive Recruiters. Information was provided by the companies. In case of tied figures, companies are listed alphabetically. Billings figures are for calendar year unless otherwise noted. n/d Not disclosed. 1-Full-time and full-time-equivalent recruiters as of Dec. 31. 2-Includes New York area. 3-Fiscal year ends Sept. 30. 4-Fiscal year ends April 30. 5-All figures include Korn/Ferry International Futurestep middle-management service. 6-Figure is for United States and Canada only. 7-As of Sept. 30. 8-Twelve months ended Sept. 30, 2004. 9-Fiscal year ends May 31.

RESEARCH: Denise Southwood and Adrienne Pasquarelli

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