



# Global Business Update

*Looking Ahead to 2019*



FPL ASSOCIATES  
FERGUSON PARTNERS

## INTRODUCTION

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As we have transitioned into the "white space" of 2019, we thought it would be helpful to provide some global insights as to demand drivers by region, as well as what we see as the drivers in managing enterprises effectively. Obviously, we live in a fragile world, but short of an exogenous event, what is outlined below should play out with reasonable certainty.

## DEMAND DRIVERS

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### ASIA

- Private Equity/Investment Management
  - Leadership Succession, Capital Raising, Investments, Asset Management
- LP's/Investors – Hiring Investment People As Going Direct Now
- Corporate Infrastructure – Chief Financial Officers/Chief Human Resources Officers/Heads of Technology, etc.



### EUROPE

- Logistics/Student Accommodation Active
- Investors Migrating Up Risk Spectrum – Value Add/Opportunistic
- UK/Germany/France Most Active Regarding Human Capital Demand
- Global REIMs Diversifying By Property Type, Risk Spectrum, and Geography
- Infrastructure Human Capital Demand Active – GPs Expanding Into Europe, Portfolio Company Board/Leadership Recruitment.



### UNITED STATES

- Leadership Succession High Priority.
  - Many Firms Trying To Address through M&A.
- Logistics/Ecommerce and Infrastructure/Data Center/Human Capital Demand Substantial.
- Public/Private Company Board Recruitment Activity Due to IPO's/Spins, Activism, Refreshment, and Diversity.
- Healthcare Industry Experiencing Disruption Through Consolidation/Recapitalization. Focus on Technology/Leveraging Data. Blurring of Lines Between Providers/Payers/Pharmaceutical/Retail.
- Focus on Customer Experience in Hospitality/Restaurants/Gaming. Leveraging Technology to Source New Customers/Cultivate Existing Customers.



### CANADA

- Canadian LP's Deploying Capital Globally – Infrastructure, Private Equity, Real Estate.
- Property Markets More Stable Across Canada. Toronto and Vancouver Particularly Robust, Especially Urban Multifamily, Mixed Use.

# ENTERPRISE MANAGEMENT

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## LEADERSHIP

- Focus on Leadership Succession At the Board/CEO/C-Suite levels.
- Creating Cultures of Diversity/Inclusion High Priority.
- Creating/Maintaining "Millennial Friendly" Cultures High Priority.

## MANAGEMENT CONSULTING

- Pressure on Profitability Pushing Firms to Address Compensation Levels and Headcount.
- Transition of Generational Ownership and Governance Being Actively Addressed.

## EXECUTIVE COMPENSATION

- For Private Firms, Compensation Expectations Are Significant, Putting Pressure On Margins. Ownership Transition Driven By Generational Change Being Addressed Broadly, Passing Equity to the Next Generation.
- For Public Companies, Compensation Committees in the "Public Eye," So Even More Important to Underwrite "Reasonableness Test."

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# About FPL

FPL is a global professional services firm that specializes in providing executive and Board search and leadership, compensation, and management consulting solutions to the real estate and a select group of related industries. Our committed senior professionals bring a wealth of expertise and category-specific knowledge to leaders across the real estate, infrastructure, hospitality and leisure, and healthcare services sectors.

Comprised of two businesses that work together, FPL offers solutions and services across the entire business life cycle:

## Ferguson Partners

With an emphasis on the right executive fit, Ferguson Partners offers services in executive recruitment, as well as leadership consulting.

## FPL Associates

Focusing on a wide array of business needs, FPL Associates assists with the assessment, design and implementation of compensation programs. We also **partner** with clients to develop strategies and structures to drive competitive performance.

## OUR SERVICE OFFERINGS



## OUR INDUSTRY PRACTICES

<b>Real Estate</b> Private Equity/Real Estate Investment Managers, Public (REITs) & Private Owners/Developers, Property Services (Brokerage) Firms, Commercial Mortgage Investment/	Finance, Residential Mortgage Investment/ Finance, Homebuilders, Corporate Real Estate	<b>Casinos, Restaurants, Sports &amp; Recreation, Amusement Parks &amp; Attractions</b>	Service Providers
	<b>Hospitality &amp; Leisure</b> <b>Lodging (Brands/ Owners), Gaming Resorts &amp;</b>	<b>Healthcare</b> Owners/Investors/ Operators/Financiers of Seniors Housing, Hospitals, Health Care	<b>Infrastructure, Engineering &amp; Construction</b> Infrastructure Investing: Transport, Energy, Social Infrastructure; Construction & Engineering

## OUR OFFICE LOCATIONS

CHICAGO	HONG KONG	LONDON	NEW YORK	SAN FRANCISCO	SINGAPORE	TOKYO	TORONTO
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