

Hedge Fund

ALERT

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Big Firms Prowl for Marketing Pros

Hedge fund recruiters have seen a spike in assignments for seasoned marketing and investor-relations professionals. Driven by managers' desire for "sticky capital" from pension funds and other large institutional investors, recruiters have received mandates from AQR, Citadel Investment, D.E.

Shaw, Eton Park Capital, Marathon Asset Management, Millennium Management, Och-Ziff Capital and Renaissance Technologies. These firms began a push to hire senior marketing talent in the last three months of 2009, and most of them are still on the prowl.

Heidrick & Struggles, a Chicago recruiting firm, said active searches for top marketing and investor-relation positions at multi-billion-dollar fund managers are up at least 20% this quarter compared to the final quarter of 2009. "The increase is pretty significant, given that we're coming off of a very active fourth quarter for marketing searches," said partner Claude Schwab, who oversees the firm's hedge fund practice. "People with pension plan fund-raising experience are highly coveted and are taking top dollar."

Kyle Ramkisson, co-founder of New York recruiting boutique IJC Partners, said demand for marketing and investor-relations staffers from his clients has risen 80% since the final quarter of last year. "Marketers are doing very well," he said. "There's really a night and day difference between demand we're seeing now to that from this time last year." Ramkisson said the demand is particularly strong for "individuals with access to pension funds." Pensions typically make bigger investments in hedge funds compared to wealthy individuals and funds of funds, and they remain invested for longer periods.

Gustavo Dolfino, a senior managing director at Accretive Solutions, an executive-search firm in Melville, N.Y., said fund managers are looking for investor-relations professionals with the experience to explain complex strategies and "put things in perspective for investors."

"Whether it's coverage of endowments, foundations, insurance companies or pension funds, managers are a lot more specific about what they need," he said.