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The Markets May Be Rollercoastering, but Recruitment Accelerates at a Steady Clip

2-10-2007

NEW YORK, Oct. 2 /PRNewswire/ -- On Wall Street these days, it's the worst of times and the best of times. The meltdown in sub-prime mortgages -- and the ensuing credit crunch -- has led to uncertainty and turmoil throughout financial markets worldwide. But as with any deal, what's bad news for one party is often very good news for another. "There's never been a better time to look for a job on Wall Street, or the Asian financial markets," says Gustavo Dolfino, founder and chief executive officer of WhiteRock Group. "And -- amazingly -- there's never been a better time to be looking for talent either. "To understand why the recruitment business is booming even as the industry appears to be retrenching, one must understand that the overheated markets of the past few years have actually made recruiting more difficult," says Dolfino, who is frequently interviewed for market perspective by CNBC, Bloomberg News and other financial news services. "With markets soaring these past few years, the price of top talent went through the roof. Everyone had golden handcuffs. Nobody wanted to work for anything but a top-tier firm. "Now, you've got a situation where suddenly all those people who were 'unhirable' might be available," he says. "And they don't necessarily want to work at a top-tier firm -- those are the ones who've been in the paper everyday, mostly with bad news. Right now, the smart money is picking people up." Dolfino points out that the greatest growth is currently in Asia -- especially China, where "If you can get a CFO on the phone, you can get a job." To keep up with this still-exploding demand, WhiteRock Group has opened three offices in Asia and brought on more top recruiting talent. The company is now nearly 50 professionals strong and expects to add to that number before year's end. New WhiteRock office locations include Hong Kong, Shanghai and Singapore - the top Asian business markets outside of Japan. These new offices complement WhiteRock Group's existing New York and London operations. To manage its own rapid growth -- and continue to provide excellent service to its clients -- WhiteRock Group has organized its recruitment efforts around six business lines:-- Research -- includes equities and fixed income -- Sales and trading -- includes equities, fixed income, foreign exchange (FOREX), commodities, both cash and derivatives -- Investment banking -- includes capital markets, mergers and acquisitions (M&A), advisory and corporate finance -- Legal and compliance -- primarily for hedge funds -- Global asset and wealth management -- includes private banking, asset management and private client services -- Alternative investments -- includes private equity and hedge funds Beyond executive recruiting, WhiteRock Group also provides human resources strategic consulting. One of the company's most sought-after services is competitive intelligence and mapping competitive industry segments to help clients get access to the most valuable commodity: information. WhiteRock places full-time professionals, temporary management teams, crisis management teams and strategic management consultants for companies including asset management firms, hedge funds and investment banks. A complete list of services is available at: <http://www.whiterockgroup.com>

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