



Hedge Fund Recruiter Sees Hiring Rise

by Paula Schaap ,Senior Reporter , July 15, 2009

It is far from the go-go years of 2006 and 2007 for those looking for jobs with alternative investment firms. Yet, rays of silver are starting to peak out from under the economic crunch clouds.

That's what Robert Olman, founder and president of Alpha Search Advisory Partners is beginning to see.

Olman told HedgeFund.net that he is seeing more appetite among hedge fund firms, not only for hiring personnel, but also for acquisitions.

Distressed debt, global macro, high-frequency trading and emerging markets, are the top strategies for hiring and for acquisition, Olman said.

"That's followed by very sector specific equity long-short, financials being top of the heap," he said.

Alpha Search is highly specialized, placing only portfolio managers and senior analysts with a track record of generating trade ideas, as well as risk managers and marketers. Most of those placed by the firm have an average of 7 years or more experience, Olman said.

In those specializations, Olman said, "we are seeing the hedge fund managers now creating strategic plans for hiring. We're getting offers coming in and acceptances."

But the recession has wrought changes to the hiring process.

"Compensation is down 20% to 25% in terms of initial offers and targeted bonuses," Olman said.

Alpha Search recently started up an advisory service for consolidating hedge fund firms as a natural outgrowth of its recruitment business.

"We have funds with \$1 billion to \$2 billion in assets under management, funds that are looking at acquiring \$200 to \$600 million AUM funds, basically single manager, single strategy funds, in strategies or asset classes they don't cover," Olman said.

“It’s a given now that size does matter,” he said. “The bulk of money coming in is going to larger funds, while smaller funds are competing for an ever-shrinking pool of capital.”