

Hay Group Sets Up Global R&D Centre in Singapore for Strategy Execution

Singapore, 22 October 2008 – Global management consultancy, Hay Group, has set up its global research and development centre on strategy execution under its Building Effective Organizations practice umbrella in Singapore. Focussing on sector, geographic and business issues, the research centre aims to generate cutting-edge intellectual property on strategy execution.

Globally headquartered in Singapore, the centre will leverage Hay Group's extensive client experience, databases and established methodologies to provide a research-driven platform for businesses to fine-tune their strategy execution through end-to-end business management processes. Research findings will also complement Hay Group's global service offerings in leadership and reward management practices.

Hay Group expects to invest USD10 million over 5 years as part of a plan to boost research and development work in Asia. The centre is supported by the Singapore Economic Development Board in conjunction with efforts to promote best practices, and establish Singapore as a global hub for organizational effectiveness and excellence.

To nurture an eco-system for global research so as to help companies build effective organizations, Hay Group will also collaborate with reputable institutions and universities around the world, and partner with professional organizations in specialized areas such as technology, procurement, brand development or corporate finance so as to present business-wide solutions to companies.

The research centre, incorporated on 1 October 2008, is based at Hay Group Asia's regional head office at Keppel Towers for now. The centre aims to become the authoritative R&D centre on organizational strategy execution, and first port of call for research and management professionals conducting and sourcing for research.

Said Mr Israel Berman, Managing Director of Hay Group's Asia Region and Building Effective Organizations practice globally: "Research-driven methodologies have always provided the foundation for Hay Group's consulting expertise. A dedicated R&D centre will give us a formal platform and greater latitude to invest in more extensive and analytical work. This will further our ability to identify, recommend and provide innovative solutions to our clients."

"Singapore's location in the heart of Asia makes it an ideal place for research into strategy execution. Its links and access to the world's fastest-growing economies, coupled with its unique heritage and strong talent pool, makes Singapore the perfect home for our global R&D centre," Mr Berman added.

"We are pleased that Hay Group has chosen Singapore to set up the global R&D Centre for its Building Effective Organizations practice. We are committed to supporting companies in Singapore that invest in

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R&D to create innovation solutions for market needs in the region and beyond", said Dr Beh Swan Gin, Managing Director of the Economic Development Board. "Hay Group's emphasis on organizational effectiveness is particularly relevant in Asia where opportunities abound and organizations need to execute well in order to realise the full potential of the market demand."

Helping businesses transform strategy into reality

Hay Group's research and development centre will offer a one-stop knowledge-based resource for companies seeking ways to improve their organizational effectiveness and human capital management. It aims to fill the gap between general trends and best business practices through insight and key learning from in-depth research to help companies better manage business growth, strategic implementation and human capital issues for measurable returns.

Research areas will include sector-specific studies on the best operating models for organizational effectiveness and geographical factors that affect companies' ability to reach their full potential. The centre will also provide evidence-based methodologies to help organizations with job design and evaluation, strategy execution and organization design, competency modelling and assessment, leadership and reward management.

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Note to Editor:

This press release should be credited to 'global management consultancy **'Hay Group'**, and not 'Hay' or 'Hays', which are separate and unrelated organisations.

About Hay Group

Hay Group is a global consulting firm that works with leaders to turn strategies into reality. We develop talent, organise people to be more effective, and motivate them to perform at their best. With 88 offices in 47 countries, we work with over 7,000 clients across the world. Our clients are from the public and private sector, across every major industry, and represent diverse business challenges. Our focus is on making change happen and helping organizations realise their potential. For more information, please visit www.haygroup.com/sg.

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