



Korn/Ferry International
Fiscal 1999 Annual Report



THE PERFECT FIT

..... *THE PERFECT MOVE*

THE PERFECT FIT

The theme of our first annual report as a public company, "The Perfect Fit," reflects Korn/Ferry's excellent reputation for matching clients' organizational needs with the right candidates. Chess portrays the ideal metaphor. It is a game of strategy, requiring the skills to anticipate, assess and execute the right moves.

Korn/Ferry, both as a leader in executive recruitment and through Futurestep, our Internet recruitment business, employs all of these skills. Working with clients and candidates alike, we ensure that a mutually beneficial move results in ... "The Perfect Fit."

Company Profile

Korn/Ferry International is the world's largest executive search firm and a leader in serving clients' recruitment needs. The Company places executive and senior management for many of the foremost businesses around the globe through two primary services, executive recruitment and Futurestep, its Internet recruitment service.

Working exclusively on a retained basis, the Company addresses clients' global recruitment needs at all levels of senior management, including boards of directors, chief executive officers and other top level executives. Korn/Ferry's search methodology, developed internally and refined over many years, draws on the latest technology to help identify high-caliber candidates around the world. This, along with the cultivation of strong client relationships and loyalty, has established our reputation of excellence.

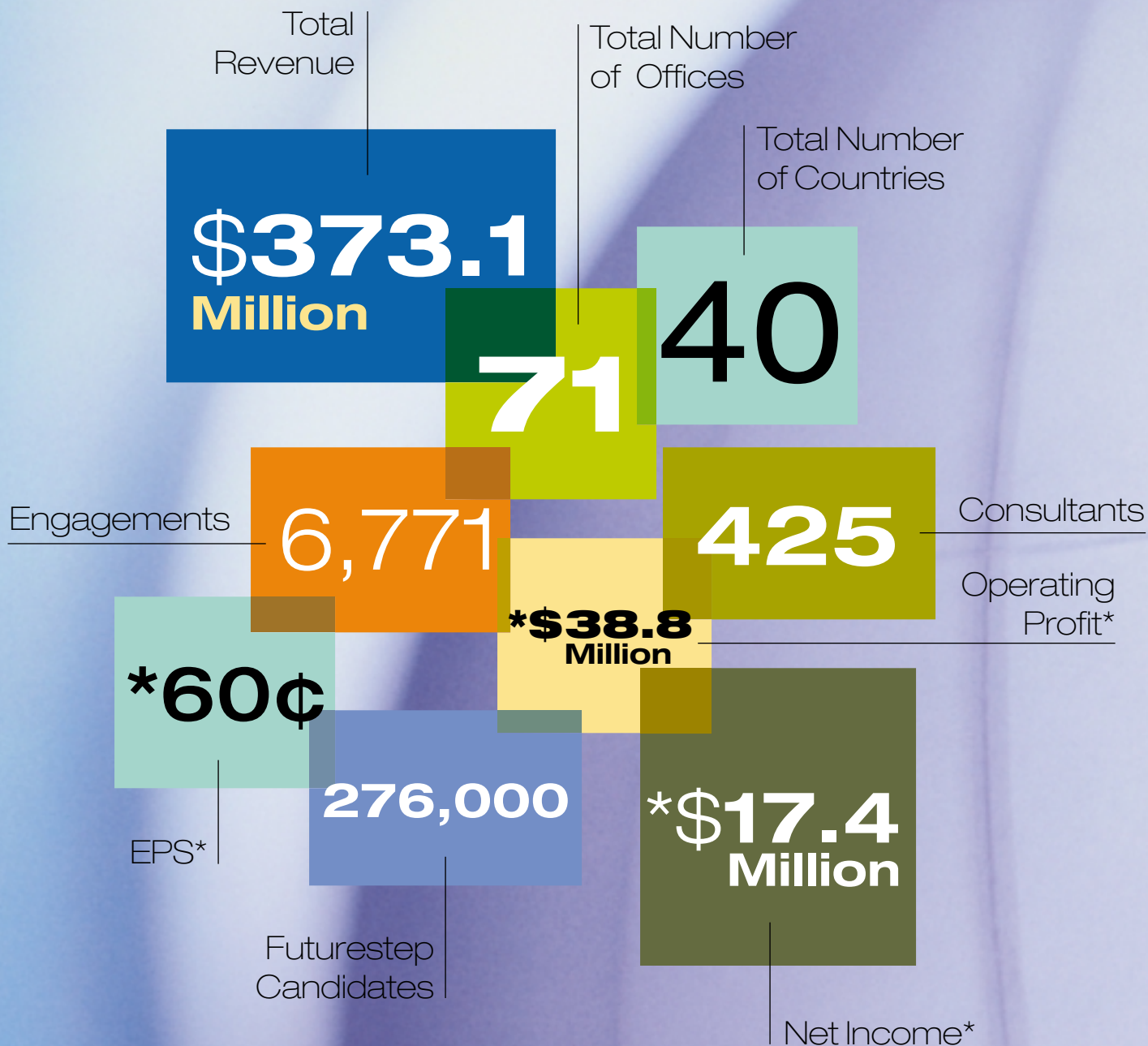
Futurestep merges Korn/Ferry's industry expertise and unique proprietary candidate assessment software with the broad reach of the Internet to provide clients with rapid, reliable recruitment services to fill clients' mid-level management needs around the world. Futurestep, with an exclusive strategic alliance with The Wall Street Journal's print and online media, offers unique branding to attract qualified candidates to better serve new and existing clients.

Korn/Ferry employs over 400 consultants through 71 offices in 40 countries on four continents and performed more than 6,770 engagements worldwide in the 1999 fiscal year. The Company's shares are traded on the New York Stock Exchange under the symbol KFY. Korn/Ferry is based in Los Angeles and is accessible on the Web at www.kornferry.com and at www.futurestep.com.

Fiscal Year 1999

Korn/Ferry Facts And Figures

*Excluding Non-Recurring Charges of \$89.2 Million**



*Operating Profit, Net Income and EPS exclude an \$89.2 million charge comprised of \$79.3 million attributable to initial public offering-related compensation and benefits charges and \$9.9 million largely related to non-recurring costs to improve operating efficiencies. Net Income and EPS also exclude the income tax benefit related to these charges of \$5.4 million. See the Company's Consolidated Financial Statements and Notes thereto.

Korn/Ferry Financial Highlights

(Dollars in Millions Except Per Share Data)

For the fiscal years ended April 30	1999	1998	1997
Total Revenues			
North America	\$ 195.8	\$ 162.6	\$ 135.2
Europe	106.6	86.2	77.5
Asia Pacific	35.1	34.8	34.5
Latin America	31.2	31.4	25.4
Executive Search	\$ 368.7	\$ 315.0	\$ 272.6
Futurestep	4.4		
Total	\$ 373.1	\$ 315.0	\$ 272.6
Net Revenues	\$ 356.5	\$ 300.6	\$ 260.4
Compensation and benefits	217.0	197.8	166.9
General and administrative expenses	100.7	84.6	73.0
Non-recurring charges	89.2		
Provision for income taxes	9.0	6.7	6.7
Net Income (Loss)	\$ (66.4)	\$ 5.2	\$ 9.0
Per common share			
Basic	(2.37)	.24	.42
Diluted	(2.37)	.23	.40
Total Assets	\$ 304.1	\$ 176.4	\$ 148.4
Total Liabilities	\$ 129.4	\$ 115.6	\$ 96.5
Mandatorily redeemable common and preferred stock		\$ 56.2	\$ 48.2
Shareholders' equity	\$ 172.7	\$ 2.6	\$ 2.6
Diluted weighted average common shares outstanding	28.1	23.8	23.5
Number of offices (at year end)	71	71	66
Average number of consultants	406	357	311
Number of assignments	6,771	5,879	4,774

See the Company's Consolidated Financial Statements and Notes thereto.

Letter to Shareholders:



Windle B. Priem

WINDLE B. PRIEM
Chief Executive Officer,
President and Director

For 30 years, companies of all sizes and in all industries have turned to Korn/Ferry International for “The Perfect Fit,” the recruitment of senior executives who can help their businesses successfully advance. Our broad spectrum of industry leadership and success ranges from our leading role in the industry to the launch of Futurestep, our market-leading Internet recruitment service. Our consistent focus and demonstrated leadership is in anticipation of and response to clients’ needs, resulting in comprehensive client service around the globe.

This year, which represents yet another milestone for us, in many ways proved to be the most extraordinary in our history. We became the first major search firm to extend capabilities to the Internet by rolling out Futurestep throughout the United States.

This new service addresses client demands for middle market recruitment, responds to the need for speed and cultural assessment, and additionally, provides career advice to candidates. Futurestep’s successful debut was promoted by another innovative step, an exclusive strategic alliance with *The Wall Street Journal*, widely considered to be one of the most influential business publications in the world. Just after the fiscal year-end, *Business Week* featured Korn/Ferry and Futurestep’s role in changing the face of executive search.

Given our exciting new product offering, our continuing desire to lead change and the requirement to fund new growth opportunities, Korn/Ferry successfully completed a \$165 million initial public offering in February 1999 and is the only executive search firm listed on the New York Stock Exchange. The available proceeds are being applied to strategic acquisition opportunities worldwide, emerging technology investments and the continued growth of Futurestep.

Our ability to perform and achieve financial returns is another keynote of our success and this year we achieved record revenues of \$373 million with high and increasing margins.

Throughout the year we also continued to provide our clients with thought provoking studies on employment and recruitment trends. Highly regarded and most noteworthy is our 25th Annual Board of Directors Survey, our benchmark report on the trends facing Fortune 1000 boardrooms. In conjunction with the Columbia Business School, we also produced an in-depth look at the successful career paths and strategies of the Fortune 1000's top earning diversity executives.

For the second consecutive year, Korn/Ferry has enjoyed a prestigious relationship with the World Economic Forum where we are retained, on an exclusive basis, to provide for their recruitment needs. Additionally, this relationship provides a high profile platform to expand external associations and report on certain industry trends useful for academic reference and study.

FINANCIAL RESULTS

Our fiscal year 1999 concluded with outstanding financial performance, our best-ever annual revenues and earnings. Revenues for the fiscal year ended April 30, 1999 rose 18 percent to \$373 million from \$315 million the previous year. Fiscal 1999

operating results included an \$89 million non-recurring charge comprised of \$10 million, largely related to non-recurring costs to improve operating efficiencies, and \$79 million from initial public offering related compensation and benefits charges. Excluding this \$89 million charge and including the favorable impact of the revised compensation plan adopted in fiscal 1999, net income increased to \$17 million from \$5 million in fiscal 1998. Earnings per share, on the same basis, rose to \$0.60 on a fully diluted basis from \$0.23 in fiscal 1998.

Revenues in our executive recruitment business grew 17 percent to \$369 million, while operating profit, on the basis described above, rose 34 percent to \$51 million in fiscal 1999. Revenues for Futurestep's first year of operations reached over \$4 million. Futurestep's operating loss, primarily stemming from compensation and benefits expenses, advertising and other start-up costs, was less than \$13 million. Futurestep was rolled out in North America ahead of schedule to outstanding client and candidate response, and was launched in the United Kingdom just after the close of the 1999 fiscal year.

With a total of 67 percent ownership in Korn/Ferry retained internally, our management, search consultants and employees are

deeply committed to Korn/Ferry's success. This broad internal equity ownership combined with the introduction of our new stock option plan this year, further aligns the interests of both new and existing shareholders to profitably grow the business and enhance shareholder value.

LEVERAGING STRATEGIC ADVANTAGES

Our mission is to expand Korn/Ferry as a global search provider by offering a range of solutions to meet clients' changing recruitment needs. Such solutions include middle to executive level recruitment, outsourcing, and other ancillary services. Increasingly, we also serve as a sounding board for management, providing advice and counsel on a wide range of leadership-related issues. We believe this role testifies to the strength of our client relationships, reflecting confidence built on trust in the performance of Korn/Ferry over many years.

The key trends driving our industry include the prevalence of technology, strong employment demand, and escalating emphasis on search quality and speed. As globalization becomes commonplace and businesses increasingly complex, clients require

management worldwide with ever-deeper knowledge and wider breadth of skills. As a result, recruitment services are becoming more and more critical to organizations, particularly those that require unique combinations of skills. Additionally, many enterprises are relying more on outsourcing to conduct effective evaluations and candidate recruiting to satisfy their staffing needs.

We are well positioned to meet all these challenges. The breadth of our global presence enables us to handle worldwide searches and also serve as a key information source regarding global market dynamics. Our diverse industry and functional expertise, along with our extensive candidate relationships, enable us to meet both rising client standards and industry competition. Futurestep enables us to deliver rapid middle management recruitment services. Collectively, through our highly experienced and skilled professionals, we secure the leadership capital necessary for our clients to enhance their businesses.

Our strategy is to leverage Korn/Ferry's search expertise to expand our geographic markets in fast-growing industries such as financial services, technology, consumer products and healthcare, and provide more extensive services to meet clients' recruitment

needs including other strategic complementary services. Through Futurestep, we will also leverage and expand our existing client relationships in executive recruitment to serve clients' middle management needs.

LOOKING FORWARD

In summary, we have enjoyed another exciting year of growth and dynamic change and wish to thank our clients, employees and shareholders for making fiscal 1999 a very successful year.

We continue to put our clients to the forefront and adhere to the principles and qualities that have made Korn/Ferry the leading search enterprise worldwide. Through the maintenance of our innovative heritage, we strive to lead change in the executive search industry and provide clients, shareholders and employees alike, a confident outlook to our future.

Korn/Ferry's success is built upon team effort including our relationships with clients, employees and shareholders. Our responsibility is to reward shareholders with the best possible operating results. To accomplish this, our employees are committed to serving our clients in an exemplary manner. With our new

public status we are delighted to have our first four outside directors join our board, all of whom have outstanding experience to help guide us in the pursuit of excellence. This initial step is part of a two year program to transition our board to a majority of outside directors.

In an era of "dot.com" companies with minimal revenues and little or no earnings, we are pleased to offer our shareholders an ongoing, profitable business with the potential of an Internet venture. Korn/Ferry has proven itself to be a proactive, seasoned and well-managed enterprise with sound fundamentals and a proven financial track record in a growing, profitable market. We are committed to expanding our outstanding brand identity and reputation, broadening our global scope and capitalizing on the remarkable potential of technology. We are excited about our future. We are well capitalized with outstanding resources to execute our strategy and look forward to the challenge of continuing to deliver the operational and financial results for which all our shareholders can be justifiably proud.



Richard M. Ferry
RICHARD M. FERRY
Chair of the Board



Peter L. Dunn
PETER L. DUNN
Vice Chair, Corporate Secretary,
General Counsel and Director



Elizabeth S.C.S. Murray
ELIZABETH S.C.S. MURRAY
Chief Financial Officer, Treasurer and
Executive Vice President



LEADERSHIP

First to Advance

Korn/Ferry has developed a reputation as a global leader in executive recruitment through consistent, long-term and substantial investments in people, offices and technology. The Company has developed an outstanding brand equity which facilitates our continuing and growing momentum to advance.

Korn/Ferry pioneered integrated, cross-functional client teams that include experts in each industry, specialty, function and region. In 1970, the Company established specialty practices to serve specific industries and markets and has continued to expand the range of business segments served. Consultants in the Company's ten specialty practice groups bring an in-depth understanding of the market conditions and strategic management issues faced by clients within the specific industry. Worldwide, the Company is particularly strong in the advanced technology, consumer goods, financial services and industrial sectors. Korn/Ferry plans to continue to expand its specialized expertise in the five largest specialty practices through individual development, strategic hiring in targeted growth areas and selected acquisitions.

In 1972, Korn/Ferry introduced truly global search capability by expanding its office network in major commercial centers worldwide. Additionally, the Company organized centers of functional expertise, comprised of consultants with extensive backgrounds in placing executives in certain functions, such as boards of directors, chief executive officers, chief financial officers and other senior executives. The Company's board services practice, for example, was established to help clients assemble effective, knowledgeable and cohesive boards of directors to meet the growing demands for accountability and more effective board performance. The Company has established significant expertise in this area and has built

a proprietary database with the names and backgrounds of all the Fortune 1000 directors, plus a significant number of middle market and high growth company board members, to help support board searches. All of these initiatives were introduced to better serve existing clients while developing new client relationships.

Korn/Ferry's leadership shows up most vividly in technology. The Company was the first executive search business to invest heavily in information systems, including a major commitment over the past two years to develop and implement networking software and a proprietary worldwide database.

Korn/Ferry's demonstrated ability to advance through new technology combined with its commitment to better serving clients is exemplified by another outstanding leadership initiative. Last year the Company launched Futurestep, its Internet recruitment business for the under-served middle market. Korn/Ferry is uniquely positioned to succeed in this marketplace with an exciting new service that offers the key elements of success: brand equity, proprietary technology and a huge recruitment market opportunity.

The Company's strategic alliances also enhance its industry leadership. Korn/Ferry was the first executive search firm to advance in a partnering strategy on the Internet by securing an exclusive alliance with *The Wall Street Journal* to bring Futurestep to market.

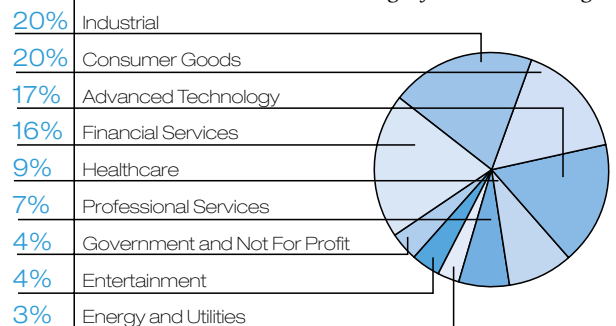
In an era where almost every industry is engaged in intense global competition, there is no other firm that can equal the resources of Korn/Ferry for a high level global search.

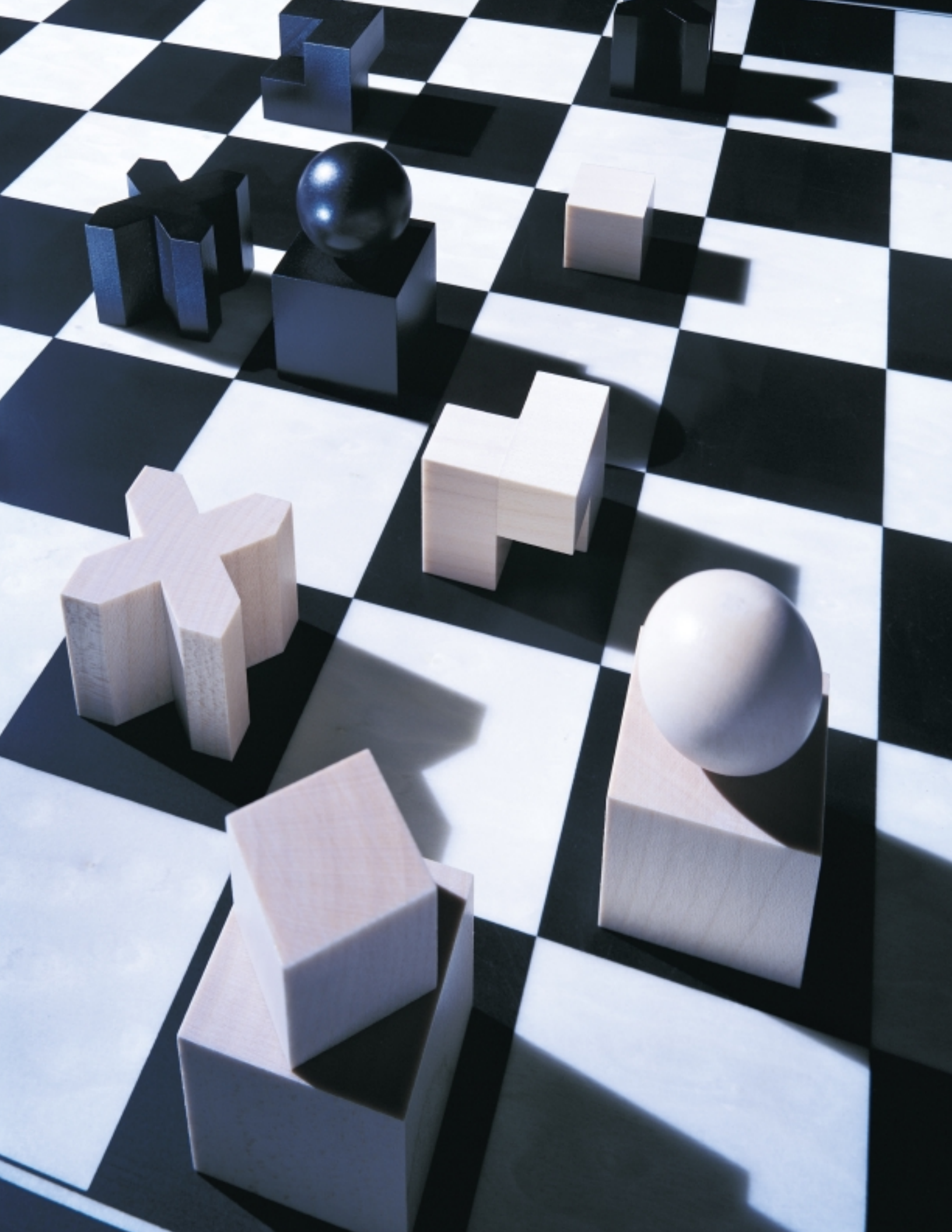
43%

OF THE FORTUNE 500 WERE
CLIENTS IN FISCAL 1999

INDUSTRY SPECIALTY PRACTICES

Percentage of Fiscal 1999 Assignments





INNOVATION

First to Market

Several years ago, Korn/Ferry anticipated changes that would create new opportunities for executive search. Understanding that rapidly advancing technology would have a dynamic impact on the industry, the Company initiated new solutions to meet changing market needs.

With the global ability to create comprehensive worldwide databases, highly capable information systems are fundamentally transforming the search process. Internet technology, which offers the means to efficiently identify and recruit middle management candidates, is becoming increasingly effective. At the same time, new search industry barriers to entry are being created as major investments in information technology become critical to serve clients' needs globally.

Korn/Ferry continually invests in technology, both to support its executive recruitment business and to expand through the Internet with Futurestep. In executive recruitment alone, Korn/Ferry has committed over \$39 million in the last several years to develop and implement a global technology infrastructure, including worldwide networking capability and Searcher, a proprietary database. Searcher enables consultants to tap into Korn/Ferry's broad client base and extensive candidate rosters from anywhere in the world. To date, this database contains detailed profiles of more than one million executives and over 300,000 companies, providing Korn/Ferry with a significant competitive advantage.

Futurestep combines executive search expertise and proprietary candidate assessment software with the virtually unlimited reach of the Internet and is designed to meet escalating demand for timely, high-quality middle-management recruitment. The service, currently offered in North America and the United Kingdom, will soon be rolled out in other key markets around the globe. Although Futurestep is currently targeted at the mid-level manager, the technology and assessment tools used also hold considerable potential for the executive recruitment business.

The Company's technology innovations lead the global search industry, creating a solid base for expanding Korn/Ferry's role as a provider of information and as a strategic advisor to its clients.

At the same time, the Company realizes that continued success rests on its personal relationships with clients and candidates. The Company is intent on maintaining the delicate balance between the potential of technology and the power of human connection. At Korn/Ferry, technology is not an option, it is critical to the Company's thoughtful, innovative approach to creating the future.

Worldwide Industry, Client and Candidate Knowledge System

1,000,000 EXECUTIVES

300,000 COMPANIES



Executive Search Highlights

Total Revenue

	1999
North America	\$ 195.8
Europe	106.6
Asia	35.1
Latin America	31.2
<u>Executive Search</u>	<u>\$368.7</u>

Operating Profit*

	1999
North America	\$29.7
Europe	9.4
Asia	3.4
Latin America	8.9
<u>Executive Search</u>	<u>\$ 51.4</u>

*Excluding non-recurring charges

Operating Profit Margin*

(as a % of net revenues)

	1999
North America	15.8%
Europe	9.4
Asia	10.1
Latin America	29.0
<u>Executive Search</u>	<u>14.6%</u>

*Excluding non-recurring charges

EXECUTIVE SEARCH

Client Service Around the Globe

Most Fortune businesses, and an even greater number of their senior executives regularly come in contact with Korn/Ferry. The Company performs searches on a retained basis and focuses on executive level positions with annual compensation over \$150,000. Korn/Ferry's clients include many of the world's largest and most prestigious public and private companies, middle-market and emerging growth companies, along with governmental and not-for-profit organizations. Nearly half of the engagements performed in the 1999 fiscal year were for board of directors' members, chief executive officers and other senior executive officers.

Korn/Ferry has developed strong client loyalty, with an outstanding record of repeat business. Korn/Ferry places a premium on building enduring relationships with the companies it serves, thoroughly understanding each client's industry, business and unique corporate culture.

The global executive search market is estimated to grow from approximately \$3.5 billion in 1993 to an estimated \$10 billion in 2000, a compound annual growth rate of 16 percent. During the period 1994 to 1999, Korn/Ferry's revenue growth has outpaced the market, with a compound annual growth rate of 21 percent. Moreover, the industry is highly fragmented. Ten leading executive search firms jointly account for only 11 percent of the market and 4,000 executive search firms account for the other 89 percent. This fragmentation offers enormous opportunity for growth through selective acquisitions. The Company is well positioned to take full advantage of this opportunity and will aggressively pursue acquisition targets that complement its global strategic business objectives. In fact, in fiscal year 1999, Korn/Ferry acquired well-regarded search firms in France and Switzerland and, just after the end of the 1999 fiscal year, closed its first acquisition of fiscal year 2000 in Australia. All three strategic acquisitions have substantially increased market share in each region.

Korn/Ferry's high caliber professionals have extensive experience and many have advanced graduate degrees and, on average, seven years experience with the Company, 12 years in the search industry and 13 years in other industries. The professional experience of our consultants contributes significantly to our success.

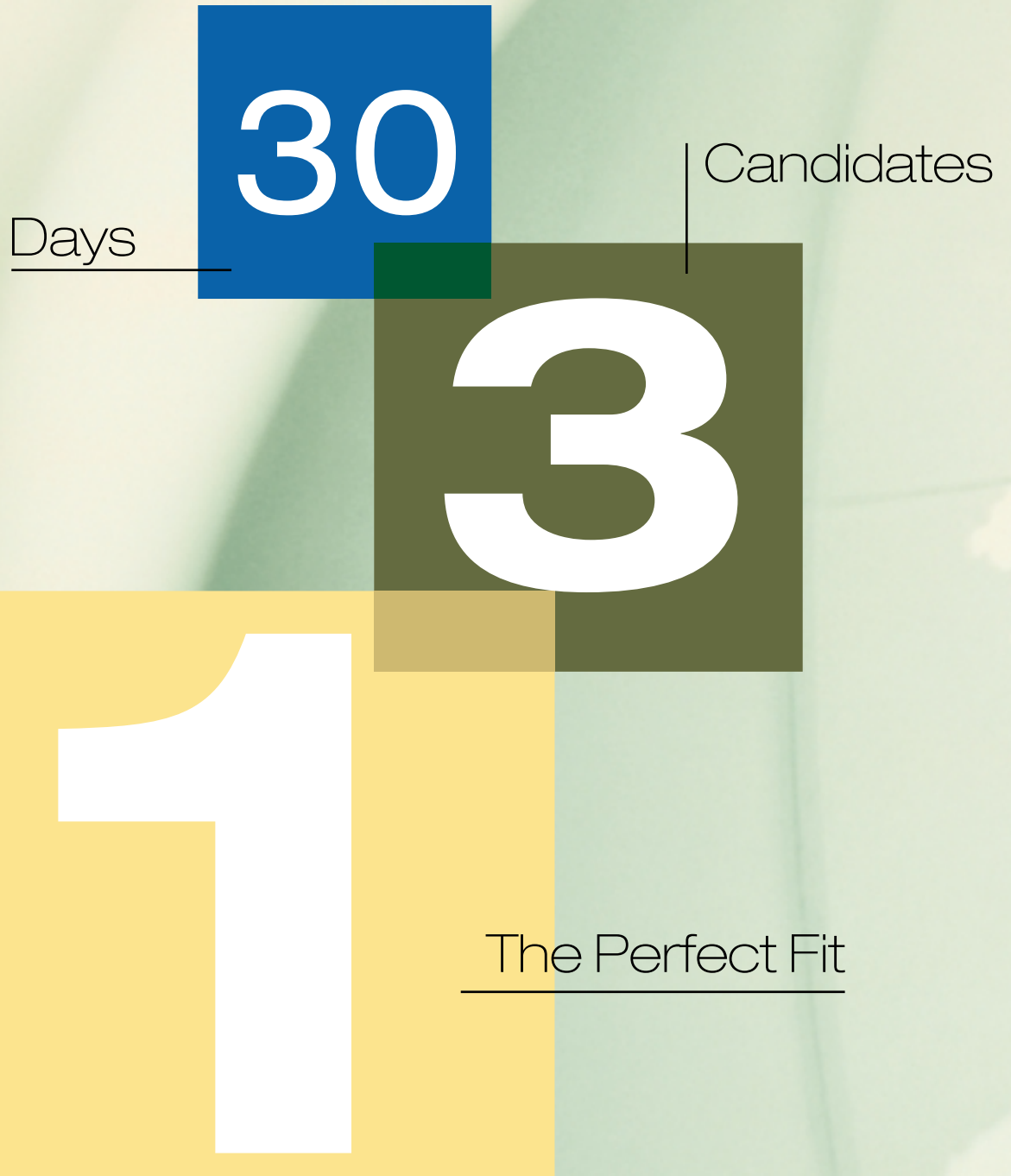
Korn/Ferry performed over 6,600 assignments in fiscal 1999 for more than 4,000 clients. Nearly half of these clients were Fortune 500 businesses. Korn/Ferry's executive recruitment business is organized both by specialty practices and four geographic regions, North America, Europe, Asia/Pacific and Latin America. The North American region with 20 offices, accounted for 53 percent of total global executive recruitment revenues and grew 20 percent in fiscal 1999 with an operating margin of 16 percent. In the European region, with 27 offices and 29 percent of global executive recruitment revenues, revenues jumped 24 percent in fiscal 1999 and the operating margin was nine percent. The Asia/Pacific region maintains 14 offices and accounts for 10 percent of global executive recruitment revenues and the Latin America region has nine offices and generates eight percent of total global executive recruitment revenues. Operating margins for fiscal year 1999 were 10 percent for Asia/Pacific and 29 percent for Latin America.

Just as leadership changes occur for clients, Korn/Ferry implemented changes of its own during the year. The Company named four new presidents to head the regions and global specialty practices. All are seasoned Korn/Ferry executives, with the leadership qualities to drive continuing growth.

Demand for executives is strong and growing and the Company believes executive recruitment services will remain a significant contributor to Korn/Ferry's bottom line. Although technology and other forces will continue altering traditional executive search at an increasing pace, Korn/Ferry remains committed to providing the services clients want and the timely, professional results they have come to expect.



The Perfect Move



Our Goal: 30 Days to a Quality Hire



Career Management, Recruitment and The Net

In response to growing client demand for middle-management recruitment and the technology advancement of the Internet, Korn/Ferry established Futurestep, a precedent setting Internet-based means to identify and place mid-level managers.

Futurestep arose from a study that Korn/Ferry undertook with its clients two years ago. Many of these clients reported they were dissatisfied with existing middle-market search firms and felt that market was being inadequately served. The Company's clients suggested that Korn/Ferry address middle management recruiting needs by providing "one-stop shopping" for the businesses it serves.

Futurestep combines executive recruitment search expertise and proprietary candidate assessment software with the vast reach of the Internet, effectively leveraging Korn/Ferry's industry knowledge to a dynamic new medium. Designed to meet escalating demand for timely, high-caliber middle management candidates, Futurestep offers the largest candidate database of high income demographics and the most powerful assessment tools available online.

Futurestep's screening process, which requires candidates to enter detailed information about themselves and their professional histories online, in much greater depth than simple resume responses, utilizes a proprietary electronic matching system to locate the best possible candidates in minimal time. Unique follow up utilizes innovative telephone-based video conferences with individuals under serious consideration. That system enables candidates to conduct interviews from home both speeding the search process and greatly reducing travel costs.

Futurestep also has secured first mover advantage. While others have created sites with a relatively narrow focus, or job posting boards that are essentially online classified ads, none of these sites offer cultural assessment tools that equal Futurestep's capability. These proprietary tools, which have been validated by university researchers over a 10 year period, along with the size and specificity of our database, present imposing competitive barriers to entry. Underscoring Korn/Ferry's leadership and innovative

advantage is our exclusive alliance with *The Wall Street Journal* which brings tremendous credibility, clients and candidates.

The international expansion is ahead of schedule and the number of registered candidates has exceeded prior expectations. At fiscal year-end, more than 276,000 individuals with an average salary of \$113,000 had registered with Futurestep, creating an extensive and extremely attractive candidate pool. Futurestep opened 160 searches during the fiscal year with an average fee per assignment of \$33,000. Fiscal 1999 revenues were over \$4 million and the operating loss, resulting from compensation and benefits expenses, advertising and other startup costs, was less than \$13 million.

Futurestep's accomplishments are just beginning. The Company expects to roll out the site in every major market worldwide within the next two years. Futurestep intends to enter into multi-year outsourcing relationships with a few major accounts and plans to diversify its offerings to capitalize on e-commerce opportunities, such as relocation services, financial planning and numerous other means to leverage Futurestep's unique, proprietary database.

Korn/Ferry further intends to broaden Futurestep's range of services by adding such capabilities as campus hiring, professional career counseling and internal job postings for clients. Korn/Ferry is also considering strategic acquisitions and alliances that would expand the marketing reach of Futurestep while preserving its focus. Finally, the Company expects the assessment tools developed for Futurestep to migrate upward within Korn/Ferry, a process that will continue generating benefits company wide.

Futurestep is a highly strategic move and is an ideal complement to the executive recruitment business that will not only benefit clients and the industry but will contribute significantly to Korn/Ferry's continuing success.

North America

- Atlanta
- Austin
- Boston
- Century City
- Chicago
- Dallas
- Houston
- Miami
- Minneapolis
- Newport Beach
- New York
- Philadelphia
- Princeton
- San Francisco
- Seattle
- Sherman Oaks
- Silicon Valley
- Stamford
- Toronto
- Tysons Corner
- Washington, D.C.

Latin America

- Bogotá
- Buenos Aires
- Caracas
- Lima
- Mexico City
- Monterrey
- Rio de Janeiro
- Santiago
- São Paulo

Europe

- Amsterdam
- Athens
- Barcelona
- Birmingham
- Brussels
- Bucharest
- Budapest
- Copenhagen
- Düsseldorf
- Frankfurt
- Geneva
- Gothenburg
- Helsinki
- Istanbul
- London
- Luxembourg
- Madrid
- Milan
- Moscow
- Oslo
- Paris
- Prague
- Rome
- Stockholm
- Vienna
- Warsaw
- Zurich

Asia/Pacific

- Bangkok
- Beijing
- Bombay (Mumbai)
- Hong Kong
- Jakarta
- Kuala Lumpur
- Melbourne
- New Delhi
- Seoul
- Shanghai
- Singapore
- Sydney
- Tokyo
- Wellington

Board of Directors

RICHARD M. FERRY
Chair of the Board

WINDLE B. PRIEM
Chief Executive Officer, President and Director

PETER L. DUNN
Vice Chair, Corporate Secretary, General Counsel and Director

JAMES E. BARLETT (as of July 30, 1999)
Chairman, President and Chief Executive Officer of Galileo International

PAUL BUCHANAN-BARROW
Vice President and Director

FRANK V. CAHOUET
Retired Chairman, President and Chief Executive Officer of Mellon Bank

TIMOTHY K. FRIAR
Managing Director, Vice President and Director

SAKIE FUKUSHIMA
Vice President and Director

SCOTT E. KINGDOM
Managing Director, Vice President and Director

CHARLES D. MILLER
Chairman of Avery Dennison Corporation and Nationwide Health Properties, Inc.

RAIMONDO NIDER
Managing Director, Vice President and Director

MANUEL A. PAPAYANÓPULOS
Vice President and Director

GERHARD SCHULMEYER
President and Chief Executive Officer of Siemens Corporation

MICHAEL A. WELLMAN
President, Global Specialty Practices,
Vice President and Director

YOUNG KUAN-SING
Managing Director, Vice President and Director

Senior Management



GARY C. HOURIHAN
Executive Vice President,
Organizational Development



L. PARKER HARRELL, JR.
Managing Director,
Search Operations



JAMES E. BOONE
President of the Americas



MICHAEL D. BEKINS
President of Europe



STEPHEN J. ROMAINE
President of Asia/Pacific



MICHAEL A. WELLMAN
President – Global Specialty Practices



MAN JIT SINGH
President and CEO,
Futurestep



DAN DEMETER
Vice President,
Chief Information Officer

STOCK LISTING

New York Stock Exchange
Symbol: KFY

Corporate Information

TRANSFER AGENT

ChaseMellon
Shareholder Services
PO Box 3315,
South Hackensack, NJ 07660
Domestic: (800) 356-2017
International: (201) 329-8660
www.chasemellon.com

ANNUAL MEETING

September 22, 1999,
10 am
Park Hyatt Los Angeles
2151 Avenue of the Stars
Los Angeles, California

LEGAL COUNSEL

O'Melveny & Myers LLP

AUDITORS

Arthur Andersen LLP





Korn/Ferry International
1800 Century Park East, Suite 900
Los Angeles California 90067
Tel: 310-552-1834 Fax: 310-553-8640
Web site: www.kornferry.com
Web site: www.futurestep.com