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Korn Ferry Partners with Fortune for the 26th Year on World's Most Admired Companies List

LOS ANGELES--(BUSINESS WIRE)-- Korn Ferry (NYSE: KFY) today announced that it has partnered with *Fortune* for the 26th year on the World's Most Admired Companies (WMAC) list.

As part of the long-standing partnership, Korn Ferry collaborates with *Fortune* to help identify the World's Most Admired Companies and what makes highly regarded and successful organizations stand out among their peers. Most Admired Companies are defined as scoring in the top half of their industries on overall reputation, with peer companies scoring in the bottom half.

The Korn Ferry collaboration with *Fortune* for the 2023 WMAC list included analysis of 645 companies across 27 countries and surveying more than 3,700 executives and directors.

Attracting, developing and keeping talented people consistently emerged as a key area where the most-admired companies stand out from others. This people-focused attribute of reputation is among nine areas used to rank the companies.

Key trends among the 2023 WMACs include:

- Nearly two-thirds of the executives from the World's Most Admired Companies rated either "reskilling and upskilling current workers" or "hiring talent to staff new capabilities" as their biggest workforce challenges today.
- At the same time, 66% of executives and directors surveyed said a "shortage of human capital with key skills" was a top challenge to their future growth prospects, ahead of the pace of technological change, changing customer behaviors, or government actions.
- More than half (54%) of WMAC executives gave their organizations high marks for developing people for new or different work, versus 39% of peer company executives.
- More than three-quarters (76%) of WMAC executives viewed their organizations as effective in hiring the right people, as compared with 68% of executives in peer companies.
- The admired firms are also systematic about their talent development. Seventy-seven percent of WMAC executives indicated that their organizations conduct strategic workforce planning once or more per year.

"Increasingly, there's a coordinated approach to giving employees the tools and resources they need to be successful in their roles today, and to help them prepare for new and different responsibilities in the future," said Mark Royal, a Korn Ferry Senior Client Partner and Employee Engagement specialist.

“The most admired companies have put an added emphasis on talent since the pandemic,” said Laura Manson-Smith, Korn Ferry’s Global Leader of Organization Strategy Consulting. “Business models have changed and new skill sets are needed, and the most admired organizations are putting additional resources to ensure they have what they need now and in the future.”

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

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