

# Albert Ellis, CEO, Harvey Nash

By Suhail Mirza, City Editor

This year Albert Ellis will have served 10 years as CEO of Harvey Nash, the global provider of talent (across executive search, professional recruitment and outsourcing) which has 7,700 consultants and IT professionals across 43 countries. It has a market capitalisation of approximately £60 million and employs more than 800 consultants and recruiters.

Intriguingly recruitment is his third profession in a working life spanning both hemispheres and almost 40 years.

"I was born in South Africa and from a young age had a passion for and enough talent as a musician to pursue this professionally from age 14," Ellis explains recalling a South Africa thankfully much different from today.

"Apartheid was a fact of life at that time. It affected all communities. I still recall, as a child, hearing my father, who was an electrical engineer within the telecom sector, saying that his career prospects were stifled due to his being English rather than an Afrikaaner."

Ellis continued for some years as a musician but realised that he would not be able to reach the top tier where it was possible to earn a living.

Ellis's uncle (a successful entrepreneur) was a mentor at this important crossroads. He advised Ellis to qualify as a chartered accountant, if he wanted a successful career in business.

"I undertook full time study attending evening and weekend lectures at the Wits University in Johannesburg, while still working full time including a manual job in a store in a Government department!," he recalls.

He qualified as an accountant in 1992. By then he had met and married his wife (who is English and was travelling in South Africa) and they relocated to the UK in 1993.

Ellis elaborates, "My love of music meant I wanted to work for EMI but I was

unsuccessful and I was offered a senior role with FTSE 100 Hays Plc's recruitment division and frankly I knew nothing about recruitment as a sector. After two years, I transferred to its logistics division which supplied to leading UK retailers and it was fascinating."

He joined Harvey Nash in 1998 and his years as CFO were certainly interesting:

"The period 1998-2005 was exciting, but I also witnessed first-hand the dotcom bubble bursting and the impact of 9/11 on the US economy, when we lost a whole month of sales as a result."

Ellis was promoted to CEO in 2005 and now, 10 years later, the business has extended its footprint globally (including its August 2014 acquisition of Beaumont KK, an executive search firm in Japan) and has revenues in excess of £700 million. Harvey Nash also has no long term debt and perhaps reflects Albert's financial rigour borne of being an accountant:

He says, "Quite a few FTSE business CEO's have an accounting background. Business has become increasingly complex, and financial literacy is an advantage to any executive running a global business today. Over the years I have tried to apply some of the timeless wisdom of "value investing" to Harvey Nash as enunciated by Warren Buffet's teacher Benjamin Graham in the "Intelligent Investor", my favourite book."

Ellis is proud that Harvey Nash is playing a critical role in the professionalisation of the recruitment sector:

"As we have spread our reach across the globe, whether it is placing senior executive talent or helping with BPO services through our Vietnam operations, we have developed our own talent in house to ensure we have true experts in each niche market. We now recruit from leading universities in the USA, UK and Sweden"

Outside of work, Ellis is kept busy with



his two teenage children and keeps fit through cycling.

His international experience has made him an advocate of the European project, however he clarifies, "This does not mean I agree with all political initiatives coming out of Brussels; but I do believe in the idea that free movement within European markets will bring not only economic benefits but greater co-operation and ongoing understanding amongst cultures."

The importance of cultural acuity is seen in two important initiatives from Harvey Nash close to Ellis's heart:

"I have not forgotten the impact cultural and race barriers had in South Africa including to my father's career ambitions. I am proud therefore of "Inspire", launched in 2008, to tackle under representation of women on corporate boards and which now has more than 5000 members internationally. In January this year we launched "Engage" to offer a platform for people from diverse cultural backgrounds (similarly under-represented) to network and offer peer to peer support." he explains.

He adds "It can be easy to marginalise those from backgrounds we do not understand or which are different but I believe we have a duty to facilitate the flowering of talent irrespective of background."

Amen to that.