

09 FEBRUARY 2021 - 4:25 PM
By Ian Horswill

Investment firms take controlling interest in Talent

Talent Global CEO Mark Nielsen: "What is important to me is that the leadership is strongly aligned to Talent, in terms of our vision, innovative spirit, entrepreneurial mindset and most importantly our special culture."



Talent, a global IT contracting, recruitment and consulting specialist, has announced that investment management firms Quintet Partners and Quintet Yorkway have acquired a majority stake in the business.

The transaction will see Sydney, Australia-based Quintet substantially increase its shareholding from the initial investment it made in 2018. Since this investment, Talent has increased its revenue from US\$425.1 million (A\$550 million) to US\$560.3 million (A\$725 million). The company's earnings before interest, taxes, depreciation and amortisation have also doubled over this period.

"This increase in shareholding represents a fantastic opportunity for Talent to remain independent while having the backing, network and diverse skillsets that are inherent

in Quintet Yorkway and Quintet Partners. What is important to me is that the leadership is strongly aligned to Talent, in terms of our vision, innovative spirit, entrepreneurial mindset and most importantly our special culture,” said Talent’s Global CEO [Mark Nielsen](#), who was [The CEO Magazine’s 2018 CEO of the Year](#).

There will be no change to Talent’s management team and the operational structures within the business, which will continue to remain an independent and Australian-owned company. Nielsen will remain Global CEO and Yaron Segal will remain Global CFO.

[Talent](#) Founder and Executive Chair Richard Earl said the additional investment “represents an exciting and natural evolution of the company in what continues to be an incredible journey”.

“Quintet Yorkway and Quintet Partners have bought into the culture, values and vision of Talent, and I look forward to working with their team with the wealth of experience they provide to take the business to even greater heights. To this end it is essential that we continue to pursue diversification and innovation while always leading with the heart,” said Earl, who will remain Chair during a transitional period before assuming a Non-Executive Director role.

Paul Batchelor, Quintet Yorkway’s Executive Chair and Co-Founder, will transition into Talent’s Non-Executive Chair role.

“We are delighted to be investing in Talent, an Australian and New Zealand market leader in the attractive technology services sector. We are particularly pleased with the strength of the management team, client-focused culture and long-term diversified client base of government and blue-chip clients. Talent is well positioned for further domestic and international expansion, and we look forward to working with the Founder Richard Earl and the Global CEO, Mark Nielsen, and his management team to deliver this growth,” said Batchelor.

Talent is the largest independently owned and operated people placement and solutions business in Australia and New Zealand, with more than 300 employees and revenue in excess of US\$560.3 million (A\$725 million).

“We were attracted to Talent’s outstanding culture and depth of its management team, as well as the quality of its client relationships. We believe Talent’s focus on the IT sector will continue to position the business well for future growth in the coming years,” said Douglas Farrell, Co-Founder and Managing Partner at Quintet Yorkway and Talent Board Member.

Source: <https://www.theceomagazine.com/business/management-leadership/quintet-talent/>