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Hill International Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Our first question comes from Tim Mchugh with William Blair.

Tim Mchugh – William Blair & Company, L.L.C.

Just wanted to start off by asking about in the quarter you had some investments there ahead of growth. As we look at some of the joint ventures you launched recently as well as some of the growth reflected in your backlog do you anticipate the need for more upfront investments as we look out to kind of the first half of 08 here?

David L. Richter

No, Tim, I don't think so. We've added a significant depth to our management team in 2007 at the very senior levels. I don't see any major new hires. We also brought on a CIO last year in an effort to really ramp up the quality and breadth of our IT infrastructure. We've become a lot more global. Knowles acquisition was a big part of that but so was organic growth into North Africa and Asia and we were behind the curve. We were still very much had the system in place for a 500 person company and we're closing in on 2,000 and we're going to need to make some IT investment and that will continue but I think the hiring at the senior management level has pretty much ended.

Tim Mchugh – William Blair & Company, L.L.C.

And then if not hiring though any additional offices or I guess recruiting costs that you would expect to spike up? Anything in that regard?

David L. Richter

No, we have recruiting costs regularly as we look to hire key operating people. I don't expect any change in that. We are looking at organically opening an office in Tokyo in the next month or two. We'll have another announcement on that relatively soon, we're in the process of hiring someone to run that office, it'll be a claims office. Our focus finance will be relatively small, two people at first. Other than that I don't see us opening any new offices organically. We continue to look to grow by acquisition. With Gerens not only a real strong firm in Spain but probably the best way that we saw strategically to enter the Latin American market. They have a very small presence there now but I think together we can do a lot of things there. I don't know what's going to happen south of the border in the next couple quarters or couple years but we see a lot of opportunity down there for us.

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