# Korn Ferry

**KFY**

NYSE; other; SIC 7361, Services-Employment Agencies; CIK 0000056679

**C**

**middle fifth of 315 graded peers in other**

rank 136 of 315; percentile 43.0; sampling error 2.7 points; lower is stronger

A B C D E

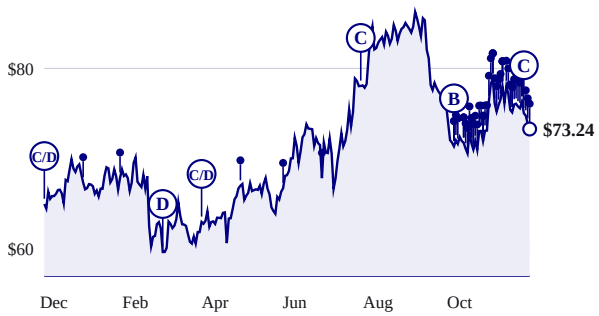
**C, the tortoise**



## Scoreboard

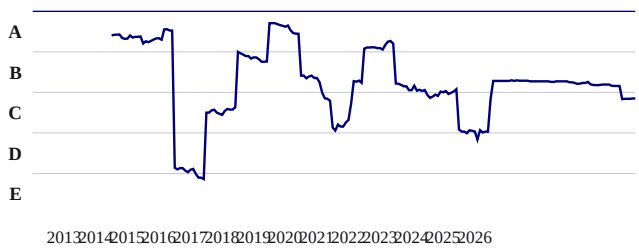
| | |
|---|---|
| **Profitability** | D<br>percentile 68.3 |
| **Solvency** | B<br>percentile 24.1 |
| **Growth and financing** | C<br>percentile 46.8 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Jun 26, 2026<br>149 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026 |
| **Last close** | $73.29<br>2026-11-20; market equity $4.0B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Jun 26, 2026*

Korn Ferry (referred to herein as the "Company" or in the first-person notations "we," "our" and "us") is a global consulting firm that powers individual and business performance. The impact we create spans entire organizations, but it always starts with people. In every market and every technology shift, strategy sets direction, but people make it happen. They lead, adapt, innovate and execute the work that moves organizations forward. For more than 50 years, Korn Ferry has studied how people and organizations perform.

## The thirteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 68.3** | | | | | | |
| Gross profitability | not computable | 26.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |
| *latest aligned inputs end 2015-04-30; latest annual assets end 2026-04-30* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (3.5%) | (5.7%) | | 68.3 | 458 | 2026-04-30 |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 24.1** | | | | | | |
| Altman Z double-prime | 4.52 | 2.06 | | 18.8 | 357 | 2026-04-30 |
| Net debt to EBITDA | not computable | 2.37x | | | | |
| *latest aligned inputs end 2015-04-30; latest annual assets end 2026-04-30* | | | | | | |
| Interest coverage | not computable | 2.93x | | | | |
| *latest aligned inputs end 2014-04-30; latest annual assets end 2026-04-30* | | | | | | |
| Current ratio | 1.94x | 1.33x | | 29.3 | 462 | 2026-04-30 |
| **Growth and financing, sleeve percentile 46.8** | | | | | | |
| Revenue growth, three-year compound | 0.9% | 4.9% | | 64.3 | 376 | 2026-04-30 |
| Free cash flow growth, three-year compound | 5.8% | 8.7% | | 52.8 | 213 | 2026-04-30 |
| Reinvestment rate | 44.5% | 13.3% | | 36.6 | 187 | 2026-04-30 |
| Asset growth, three years | 4.4% | 4.1% | | 47.4 | 402 | 2026-04-30 |
| Net share issuance, one year | (2.0%) | (0.5%) | | 33.1 | 354 | 2026-06-18 |

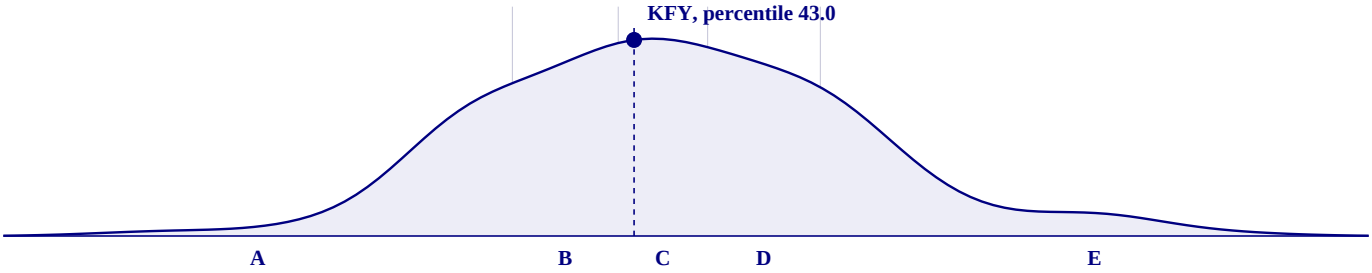
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 380,838,000 USD; Altman Z is not used |

## Among 315 peers

*other; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 131 | Graham Holdings Co. (GHC) | 41.4 | B/C | |
| 132 | Martin Marietta Materials Inc. (MLM) | 41.7 | B/C | |
| 133 | Huron Consulting Group Inc. (HURN) | 42.0 | B/C | |
| 134 | Bristow Group Inc. (VTOL) | 42.4 | B/C | |
| 135 | NPK International Inc. (NPKI) | 42.7 | B/C | |
| 136 | Korn Ferry (KFY) | 43.0 | C | fortress balance sheet |
| 137 | V2X, Inc. (VVX) | 43.3 | C | |
| 138 | Werner Enterprises Inc. (WERN) | 43.6 | C | |
| 139 | TSS, Inc. (TSSI) | 43.9 | C | late filer, fortress balance sheet |
| 140 | EVgo Inc. (EVGO) | 44.3 | C | |
| 141 | Onterris, Inc. (ONT) | 44.6 | C | |

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## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 14.1% | 0.4% | 64 |
| Distance from 52-week high | (15.1%) | (28.8%) | 73 |
| EBIT to enterprise value | 11.7% | 4.6% | 91 |
| Free cash flow yield | 8.1% | 4.1% | 74 |
| Book value to price | 0.50 | 0.39 | 60 |
| Sales to price | 0.74 | 0.75 | 49 |
| Composite equity issuance, five years | (9.4%) | (9.5%) | 50 |
| Relative strength against the sector, log excess return | 0.01 | (0.12) | 64 |
| Twelve-month failure probability, CHS model | 0.02% | 0.04% | 17 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-04-30** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $800.9M |
| Operating cash flow, four quarters | $403.9M |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Sep 9, 2026) |
| Median daily dollar volume, 63 sessions | $32.5M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | operating income | us-gaap:OperatingIncomeLoss | $114.0M | 2015-04-30 | 2017-06-28 | 10-K | 17-216289 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $119.7M | 2015-04-30 | 2017-06-28 | 10-K | 17-216289 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $33.5M | 2015-04-30 | 2017-06-28 | 10-K | 17-216289 |
| 4 | total debt | us-gaap:LongTermDebt | $0 | 2015-04-30 | 2015-06-26 | 10-K | 15-237143 |
| 5 | book equity | us-gaap:StockholdersEquity | $815.2M | 2015-04-30 | 2016-06-28 | 10-K | 16-634657 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $380.8M | 2015-04-30 | 2018-06-28 | 10-K | 18-207569 |
| 7 | total debt | us-gaap:LongTermDebt | $0 | 2014-04-30 | 2015-06-26 | 10-K | 15-237143 |
| 8 | book equity | us-gaap:StockholdersEquity | $755.5M | 2014-04-30 | 2015-06-26 | 10-K | 15-237143 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $333.7M | 2014-04-30 | 2017-06-28 | 10-K | 17-216289 |
| 10 | net income | us-gaap:NetIncomeLoss | $277.4M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $414.2M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 12 | assets | us-gaap:Assets | $4.1B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 13 | assets | us-gaap:Assets | $3.9B | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 14 | current assets | us-gaap:AssetsCurrent | $1.9B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $982.0M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.8B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 17 | operating income | us-gaap:OperatingIncomeLoss | $374.7M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | book equity | us-gaap:StockholdersEquity | $2.0B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 19 | liabilities | us-gaap:Liabilities | $2.1B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $27.6M | 2015-04-30 | 2017-06-28 | 10-K | 17-216289 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $91.6M | 2014-04-30 | 2016-06-28 | 10-K | 16-634657 |
| 22 | interest expense | us-gaap:InterestExpense | $2.4M | 2014-04-30 | 2014-06-27 | 10-K | 14-253292 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2024-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 26 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2023-04-30 | 2025-06-27 | 10-K | 25-033260 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $89.9M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $364.4M | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $62.5M | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $284.0M | 2024-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $55.1M | 2024-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $343.9M | 2023-04-30 | 2025-06-27 | 10-K | 25-033260 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $70.4M | 2023-04-30 | 2025-06-27 | 10-K | 25-033260 |
| 34 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $98.8M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 35 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $388.4M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 36 | income tax | us-gaap:IncomeTaxExpenseBenefit | $107.6M | 2026-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 37 | current assets | us-gaap:AssetsCurrent | $1.8B | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $955.6M | 2025-04-30 | 2026-06-26 | 10-K | 26-000021 |
| 39 | assets | us-gaap:Assets | $3.7B | 2024-04-30 | 2025-06-27 | 10-K | 25-033260 |
| 40 | assets | us-gaap:Assets | $3.6B | 2023-04-30 | 2024-06-28 | 10-K | 24-030470 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 50,857,000 | 2026-06-18 | 2026-06-26 | 10-K | 26-000021 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 51,921,000 | 2025-06-20 | 2025-06-27 | 10-K | 25-033260 |

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