

How to find excellent senior leaders

Four out of five leaders would prefer to use Executive Search rather than an in-house recruitment process to fill senior management and specialist positions in the next five years.

That stems from the global study mapping the current and future use of an executive search as a strategic service, carried out in 2020 by the independent company Censuswide on a sample of 677 business and HR leaders in 13 countries.

ACCESS TO A GLOBAL NETWORK

If successful companies want to maintain their top position, they must find the best leaders and talented people. The subsequent risks of a wrong choice may be disastrous. That is why they do not hesitate in investing in gaining qualified, motivated and screened candidates in order to surpass their competitors. The ability to identify and gain the best international talent is a strength of the Executive Search consultants who have access to the global network. Thanks to this, they have the best sources to win over talented people and bring in not just new people but new insight and knowledge and offer objective viewpoints on company strategy.

Many companies are globally continuing their expansion to new markets, which is why it is no surprise that nine out of 10 respondents in the survey agreed with the claim that it is necessary for Executive Search consultants to develop their assessment skills internationally. Thanks to technological development, labour markets are ever more interconnected. Less than 1 percent of the polled leaders “strongly disagreed” with that claim.

It is interesting to note that the countries where most leaders were inclined to agree with the

claim were China (98 percent) and India (100 percent). They continuously compete for the fastest economic growth, but they also understand the importance of international skills relating to Executive Search very well. The Covid-19 pandemic has prevented people from travelling but sped up the progress in technologies and development of remote working. That necessarily led to greater demand for international management positions on the part of employers and candidates. The geographical work location is ever less of a factor for talented leaders and specialists seeking new work roles and opportunities. This is an ideal playing field for strategic leadership consultants.

STRATEGIC APPROACH TO PLAY AN IMPORTANT ROLE

When deciding on the selection method of candidates for senior management and specialised positions, the main priority for business leaders is experience (69 percent of respondents), and knowledge of the sector (67 percent). For less than half (44 percent), the first priority is internal knowledge of the company and only 28 percent of respondents consider the top priority to be the low costs of internal recruitment.

Data published by the Association of Executive Search Consultants (AESC) suggests that global business leaders chose the Executive Search strategic service over other service providers in most of the observed categories. More than half of the respondents mostly appreciated aspects like professionalism (64 percent), access to difficult-to-reach candidates (62 percent), confidentiality (52 percent), as well as diverse candidates (50 percent).

HR directors admit that while internal recruitment serves



Photo: Courtesy of Jenewein Group

them well in filling junior and mid-level roles, Executive Search is a value that is necessary in filling senior and critical roles. Only one third of the addressed HR directors agreed that they can always find the best possible candidate through in-house recruitment.

The survey provides a clear message that Executive Search consultants will continue playing an important role in filling senior positions. Companies who still do not use the service today realise that they will benefit from the consultants in the future. The vast majority of business leaders who view the future of their company and its strategy in a comprehensive way plan to use them externally.

THE ADDED VALUE OF EXECUTIVE SEARCH & LEADERSHIP ADVISORY

An Executive Search consultant has access to global talent and varied skills. Global connections, a network of external partners and international knowledge help recruit the best candidates. They are experienced

and have specialised knowledge of the market. Executive Search consultants are cost-saving in the long run, reducing the cost per successful hire since they increase the probability of a successful hire. They are skilled negotiators who understand the competitive environment.

Experienced Executive Search consultants not only provide recruitment services, but also offer strategic leadership consulting. They help develop the company and bring new insights, with their independent perspective of the company's internal processes and strategy. The background screening of candidates brings more added value, minimising the chance that an unsuitable candidate is selected for a senior management or specialist position. Executive Search is thus invaluable in maintaining confidentiality in order to correspond with the culture and ethos of a company, driving it forward in a global market.

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