

Seven trends influencing the hiring of leaders

For more than a hundred years, executive search has been adapting to the changing environment and growing demands. It is no different in 2024 either.

Many consider executive search consulting to be a young profession. However, this is not the case. Its roots go back to the end of the 19th century, when innovations accompanying the so-called second industrial revolution created a need for new leaders who could adapt to a changing environment and growing demands. And so it is to this day. Generational change, an unstable political climate, digitisation, etc. – there are many factors influencing the executive search world. Here are seven key areas that have a high impact on how leaders are hired, what kind of leaders they are, and the kind of future they will create.

1) THE IMPACT OF TECHNOLOGIES WILL CONTINUE TO GROW

Modern technologies are penetrating an increasing number of tools used in the development of human capital. Artificial intelligence is already significantly influencing the process of selecting leaders, increasing its efficiency and objectivity. This year, it is expected to accelerate the shift from potential to applicability. From helping to quickly identify candidates to writing job descriptions to evaluating background checks, technology will play an increasingly important role in the search for managers. They will become a critical factor for differentiation and sometimes survival.

2) LEADERS FOR THE FUTURE

One's own personality will take precedence! Leaders will have to be far-sighted, resilient, decisive and forceful. They must have basic competencies, including humility, transparency, and vulnerability.

Integrity, the ability to formulate a vision, innovativeness, perseverance and empathy are considered to be the most important personality traits of tomorrow. Among the winners will be resilient leaders who do not give up in the face of obstacles, are constantly testing how to move forward, and who modify their approaches according to changing circumstances. It is necessary not to be afraid of making decisions and adjusting those decisions if the situation changes. Only such leaders can lead the workforce of the future.

3) GREATER SUPPORT OF IN-HOUSE TALENTS

The world is constantly changing at an incredibly fast pace, and new knowledge and skills are required in the labour market. As a result, the 'quiet hiring' phenomenon is here to stay, as it allows organisations to maintain a stable number of employees by focusing on nurturing and supporting in-house talent instead of hiring new managers. This approach to solving difficulties is becoming advantageous for companies. The right leadership of in-house talent can give organisations, their owners, managers and employees, the right impetus to spot a unique opportunity even in turbulent times.

4) NOT A STEP WITHOUT BACKGROUND CHECKS

When choosing leaders, it is important to minimise the chance of choosing an unsuitable candidate. Professional screening services will become part of selection processes, especially when filling higher management positions, as well as the positions of members belonging to boards of directors and supervisory boards. In addition to the commercial sector, these services also need to be introduced in the state and public sector. Professional background



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checks give zero opportunity to a fake career. And they increase the confidence of potential employers that they know all the facts they need to make the right decision. While the ideal candidate may not exist, thorough due diligence will lead to a candidate as close to the ideal candidate as possible.

5) THE STRENGTH OF THE DEIB CONCEPT WILL BE REASSESSED

The mantra of diversity, equity, inclusion, and belonging (DEIB) can sometimes backfire, especially when quotas or unnatural ceilings win over qualifications. The natural management of diversity and equality will simply remain a challenge in 2024, along with the issue of non-discrimination. Not only for companies, but also for executive search companies. The help and support of clients in achieving the required diversity of management teams will increasingly be part of the consulting package. The basis is the delivery of the optimal candidate while holding a view on maintaining human capital, which is increasingly diverse, multicultural, and multi-generational.

6) QUALITY OF LIFE AND MENTAL HEALTH TO THE FORE

Health, personal development and well-being will be at the centre

of the discussion. According to surveys, top personal priorities include fitness, proper nutrition and mental health. Top managers expect the organisations they work for to support work-life balance efforts. Candidates assess the attractiveness of the company with their own eyes, and also examine the perspective and probability of achieving not only the company's goals, but also their own career and life goals. The task of executive search consultants will thus continue to convince and properly motivate suitable candidates.

7) THE ROLE OF INDEPENDENT ADVISORS WILL INCREASE

Executive search will remain one of the most effective tools for identifying and hiring leaders. It will continue to be important for executive search companies to rely on the highest international standards and ethical principles. Only then will clients trust them. Understanding executive search and leadership intelligence trends is essential to finding and hiring the right candidate for each position. It helps to know where and whom to look for when seeking the leaders of the future – in 2024 and beyond.

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