



IMSA SEARCH

GLOBAL PARTNERS

2021/2022

Trends Report Moving Past Covid

IMSA Search Global Partners

As Change Proliferates, Opportunities and Challenges Emerge

2021 was a complicated year filled with contradictions. The pandemic taught us a lot. We found resilience. We analyzed, reflected, and pivoted.



Hybrid work has emerged as the new model with technology at the center of it all. Work from home has both benefits and challenges.

Employees' voices have never been stronger. Top leaders are listening closely to ensure they are motivating with platforms, programs, and tools to enable employee growth and development. **Companies thinking and planning globally, and recruiting the best leaders to drive them forward will have a competitive edge.**

Economic Recovery Expected

Around the globe, many economies are recovering and showing strength. According to The Conference Board, over the next year, globally consumers expect stronger job prospects and personal finance, with India and parts of Latin America driving the positive results.



Rajaram Agrawal, IMSA India states, “The proliferation of hybrid work models has stimulated employment among previously unemployed, which will add to global GDP growth.”

From the USA to Europe to Asia, economies are improving faster than expected. IMSA executive search professionals are experiencing an acceleration in their business. In some cases, there is a great demand to fill roles that were vacated during the pandemic.



Phillip Price, IMSA UK states, “We have one client who cut 60% of their 3,000-person workforce. As the market picks up, they are trying to re-hire as many of their old customer-facing employees as possible.”

In most countries, vaccinations have accelerated and people have accepted that we will be living with COVID for the long term. This acceptance has led to a return to work and a surge in new positions.



“In France, 2020 experienced a 20% - 40% collapse in the middle and top executive recruitment market. Now it’s back to pre-COVID levels. Given the nearly full executive employment market, needs here are critical.”

Hervé Gentile, IMSA France

Tech Fuels Candidate- Driven Market

SaaS (software-as-a-service) has become part of corporate strategy everywhere. With this, the number of SaaS companies has proliferated, fueling the need for tech directors and managers.



According to Rajaram Agrawal, IMSA India, “India alone has seen ten unicorns, or start-ups worth at least \$1 billion in a short span of time.”

The pace in the Executive Search industry is accelerating and demand for high caliber talent is skyrocketing.



Jerry Chang, IMSA China adds, “This next wave of new tech companies moving from start-up phase to obtaining series B and C level funding, combined with successful IPO listings, is increasing demand for many more specific categories of high calibre candidates, driving up salary and remunerations packages for tech executives.”



“In our decades of experience, it’s the hottest candidate-driven market ever and there is remarkable demand for technology professionals.”

Mitch Berger, IMSA USA

Global Leaders in Demand

As we emerge from the pandemic, travel returns, and everyone is more comfortable with remote work, international candidates will be in even greater demand. Many industries are now moving toward a global recruitment strategy, recognizing that the strongest leaders may be located in other countries or continents. Video conferencing tools have accelerated search and selection, simplifying global recruitment. From Teams to Zoom, it has never been easier to identify and interview candidates in other regions of the world.



“Remote work has broken down geographic borders enabling companies to hire resources globally.” **Pedro Hipólito, IMSA Portugal**



“With less business travel and increased use of video conferences, there will be a bigger need for international candidates.” **Jan Gunnar Storli, IMSA Norway**

Remote Work is Productive and HYBRID is here to stay

During the pandemic, companies accepted remote work because there was no alternative, and many believed productivity would decline. In most cases, employees adapted and productivity improved.

In a recent Accenture Future of Work 2021 survey of 9K+ employees from 11 countries, 83% of employees consider the hybrid work model (25% - 75% of the time remote) optimal. Employees who used a hybrid model during COVID: enjoyed better mental health, built stronger work relationships, were more likely to feel in the right place doing the work for their employer, and experienced less burnout.

As more companies return to offices, employees are demanding greater flexibility. Workers do not want to be in the office full time. In a McKinsey and Co. global survey of 5K+ employees, 52% prefer hybrid post-COVID, up from 30% before the pandemic; 11% now prefer remote, and only 37% prefer on site.



“In the USA, hybrid is the norm with a maximum of four days in the office,” **according to Mitch Berger, IMSA USA.**



“People increasingly value companies that offer the possibility of working remotely, and companies that don’t will have a greater difficulty attracting candidates,” **adds Pedro Hipólito, IMSA Portugal.**



“During the pandemic, many employees gained more control and balance, and they appreciated the autonomy to choose what to do and when to do it. That control gave employees a deep sense of purpose and impact.” **David Nirenberg, IMSA Canada**

Hybrid Models Lead to Rethinking Office Spaces

There is no one hybrid model, as businesses try different approaches, assess the results in real time, and continue to evolve strategies. Phased approaches rotate group and team in-office schedules or bring all employees into the office a few days a week. Some offices are reconfiguring space to allow for social distancing, while others are sharing space to accommodate increasing remote work. People are moving from big cities to suburban areas, with no desire to return. Reductions in headquarter workspace are anticipated.



“Some companies are creating business hubs in different parts of cities, so if employees need to work in person, they can go to an office space near their home, eliminating long commutes and the need to live within city limits.”

Armando Ajuria, IMSA Mexico

Work From Home Presents Challenges

The employee experience has been greatly impacted by the move to work from home, and not all positive. For parents with young children in particular, work time spills into family time, family time spills into work time, and for some, the lack of control over schedule has been extremely challenging.



“For many, the separation of work and family is very difficult to manage when working from home.” **Petra Johnsson, IMSA Sweden**

For others, isolation led to great psychological strain. Most of us are dependent upon in-person interaction with colleagues. And, while virtual meetings have tremendous benefits, Zoom fatigue is real, and innovation is better in person. Leaders will have to work harder to build cohesiveness and trust to maintain favorable employee experience (EX).



“We hear more and more from our clients that remote work does not promote creativity and the fortuitous emergence of new ideas. There is a need for developing the management tools to integrate remote work and social conditions,” **states Hervé Gentile, IMSA France.**



“People are tired of communication via Teams, Zoom etc. Live visits to see people are returning rapidly. Employees appreciate socializing with colleagues when they are in the office,” **adds Ed Boeve, IMSA Netherlands.**



“In the future, work hours will be determined by the employees themselves; they will own the responsibility for organizing their workdays. The proof of the pudding will be the end product, not how many hours an employee spent producing it or where they did the work.” **Hard-Olav Bastiansen, IMSA Norway**

40-Hour Work Week is Extended

In recent years, many countries experimented with shorter work weeks, resulting in better work/life balance, lower stress, greater well-being. Unfortunately, the pandemic shift to work from home is reversing this trend, as work time crosses into family time and tech connectivity means “never out of touch.”

The 40-hour work week became obsolete when we started working remotely. A study by Workplace Intelligence and Oracle discovered that employees believe that 2020 was “the most stressful year in history” with 78% saying the pandemic has negatively affected their mental health.



“Going forward, a re-evaluation of the workday and work week are to be expected.” **Luminita Potorac-Roman, IMSA Romania**



Human-Centric Leadership and Agility Essential

Pre-pandemic leaders focused on employee engagement as a primary factor for increasing productivity, including a small but growing concern for employee well-being. COVID's physical and mental health crisis is forcing leaders to put employees' human needs first, driving a move to human-centric leadership.



"In practice, human-centric leadership means a greater understanding of employees' needs and an attempt to meet those needs. It means listening to employees' voices and providing them with the space to express opinions, share concerns, and not worry about consequences."

Monika Ciesielska, IMSA Poland

We are seeing the acceleration of various large-scale human resource shifts and transformations in the areas of: flexible work and hybrid work models, employee experience, holistic employee well-being (physical, mental, and emotional), purpose-driven cultures, new technologies and digitalization (including AI and Automation, touchless technologies), global talent pools, and DEI (Diversity, Equity, and Inclusion).



"Companies will need strategies in each of these areas to address the changes and prepare their workforces," **states Luminita Potorac-Roman, IMSA Romania.**

Agility has also emerged as a top leadership skill, focusing on needs of others, acknowledging others' perspectives, and prioritizing teams over individuals. With the multiple change forces impacting our world, agility is the most valuable leadership skill and will continue to be for the near future. Yet, agility is a skill set in short supply and most organizations are uncertain how to assess for it.



"The organizational design and leadership skills that enable agility are new and complex and can't be determined simply by asking behavioral event-based questions," **says David Nirenberg, IMSA Canada.**

Prioritize EX and EVP to Attract Talent

As the pandemic passes, businesses around the world are investing in new endeavors and seeking top talent. The recruitment marketplace is highly competitive. To attract the best and brightest, companies must optimize their employee experience (EX) and employer value proposition (EVP).



“With so many managers in different physical locations, companies need to prioritize building organizational culture based on common beliefs and values.”

Jan Gunnar Storli, IMSA Norway

Today, employers must manage their company brand image. Going forward, we will continue to see new communication and management tools to build company culture and protect corporate DNA.



“A mindful focus on EX and employee journey needs to be a top priority today.”

Luminita Potorac-Roman, IMSA Romania



Human-Centric Leadership Prioritizes EX,
Focuses on Work/Life Balance, and Creates New Policies

Improved Quality of Work Life Means Improved Quality of Life

COVID has forced people to reevaluate priorities. Good quality of worklife in a company means happier employees and improved productivity. It is also a key factor in overall work/life balance. C-level leaders are no longer in the office five days a week. From the C-Suite to the factory floor, people want improved quality of life.



“Regardless of seniority, more executives expect the privileges of quality in their personal lives - moving from cities to countryside, using digital tools to avoid travel and save time, and working from home as much as possible.”

Hervé Gentile, IMSA France

New Policies Protect Employee Time and Health

Companies recognize the importance of creating work environments which support employee well-being. Companies are implementing new policies creating barriers to safeguard employees' time and health: time slots where no team meetings are allowed, time restrictions on sending email, and shorter work weeks. At the same time, companies are developing tools to help ensure efficiency when employees are working from home.



According to William Hall, IMSA Japan, “Work/life balance has been a tricky topic in Japan for many years, as this country traditionally has been considered over-worked. During the pandemic, many companies were forced to enable work from home efficiently, enabling a better work/life balance. This has helped stimulate long-awaited changes called “Hatarikata Kaikaku” 働き方改革, meaning Work-Style Reform.”



“I would not be surprised if mood motion detectors for monitoring efficiency are already incorporated in products in the near future.” **Jerry Chang, IMSA China**

New Tech Drives Digital Transformation

The pandemic has accelerated the development and adoption of new technologies across industries and functions. From new collaboration tools and the infrastructure to support them, Tech HR and workforce upskilling remain critical to this transformation.



“Most organizations recognize, and employees embrace, the need for digital transformation, improving skills in emerging technologies such as cloud computing, digital security, robotics, virtual reality, and digital collaboration tools,” **says Monika Ciesielska, IMSA Poland.**



“In BCG’s Workplace of the Future survey, 87% of employers said they anticipate prioritizing tech and digital infrastructure investments that support sustained remote work. While early adopters are better positioned, low tech industries are quickly expanding digital capabilities, and Tech HR is in the driver seat.” **Luminita Potorac-Roman, IMSA Romania**



Companies Navigate Data and Create Digital Visions

With the explosion of data in every industry, leaders must understand the complexities of this ever-increasing resource, and use it to drive innovation. The ability to manage complex data and interpret the information is essential across industries.



“A great leader must now be able to manage through complex changing data points to help customers and their organizations successfully move forward.”

David Nirenberg, IMSA Canada

Many companies are establishing a forward-focused digital vision, defining who they want to be in consideration of emerging technologies, how they will transform the workplace as well as their workforce, and how technology will be used to generate results. A digital vision should be clearly communicated to employees, supported through training and upskilling, and encouraging the use of digital tools for collaboration and employee mobility.



“As clients address rapid digital transformation, we recruit more and more for the position of CDO - Chief Digital Officer.” **Jan Gunnar Storli, Norway**

Digital Collaboration and AI Tools Lead Automation

As technology platforms improve, companies continue to search for greater efficiencies. Video conferencing and digital document sharing continue to reduce the need for in-person gatherings, and AI helps companies find new ways to do more with less, and do it better. Executive recruiters must also engage in more dynamic candidate profiling encompassing AI technologies, cross-cities Zoom video interviewing, and big data supported by personality profiling. The challenge is determining which products to use.



“We are seeing a lot of Artificial Intelligence (AI) adoption. Companies are automating their own processes, and selecting tools that can help them do as much as they can virtually.” **Armando Ajuria, IMSA Mexico**



AI and video interviewing tools are speeding up real-time cross-border appointments and hiring, very useful during a period of global talent shortages. **Simone Allan, IMSA Australia**



“IMSA Search Global Partners with 30+ years executive search experience now offers the best tools and process for selecting the best candidates for our clients,” adds **Jerry Chang, IMSA China.**

As the world accelerates and demands on businesses rapidly evolve, companies seek global leaders who can manage transformation for **future success**.

Buffeted by forces of the pandemic, the uncertainties of economic recovery, and accelerated shifts in markets, technology, work models, **and employee expectations**, today's executives must be global in perspective and locally sensitive.

Human-centric, agile leaders are in high demand, and candidates with these skills are in the driver's seat for the foreseeable future.

Our Methodology

We surveyed the IMSA Search Global Partners network of Executive Search leaders around the world.



IMSA Search Global Partners

IMSA Search Global Partners has been helping clients with their global and local senior talent needs for over 30 years. With 50+ offices in 25+ countries on 5 continents, IMSA's 220+ Executive Search experts span the globe to identify the right candidates with the abilities and fit to successfully lead organizations locally, regionally, globally.

Thank You to Our Contributors



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