



2024 MID YEAR TALENT TRENDS & IMPLICATIONS

Kincannon & Reed specializes in identifying, recruiting & delivering leaders to organizations that feed the world and keep it healthy. We leverage our industry and executive experience, search expertise, and proprietary data & networks to identify and assess prospective candidates for the right experience, attributes, values, and cultural fit.

K&R OBSERVATIONS

As we navigate through 2024, the global market for executive leadership continues to evolve, shaped by a complex interplay of economic, political, and technological factors. Our Principals have noted that the aftermath of recent restructurings, ongoing geopolitical tensions, and shifting priorities are creating a dynamic landscape for both employers and job seekers. Some of the most prevalent trends being seen by our firm include:

The Landscape

- Technological advancements, changing workplace dynamics and shifting societal norms are changing expectations for executives
- Generational shifts are more prevalent driving an accelerated need for succession strategies and knowledge transfer

The Employer

- Missing great candidates when hesitating to decide
- Increasing an emphasis on emotional IQ, cultural fit, and the ability to realign teams and lead during uncertain times
- Needs for specific leaders in: Regulatory, Information Security and Finance

The Candidate

- Increasingly selective and risk-averse
- Flexible work options are still influencing decisions
- Expecting a professional search process and will be patient when communication is ongoing and includes next steps

AN EVOLVING MARKET

These trends reflect a shifting landscape in recruiting executive leadership. There is an increased emphasis on adaptability, technological proficiency, and holistic leadership skills.

There is also an emphasis on employee wellbeing and relationships as prospective leaders are evaluating organizational culture and employee engagement. Both measures have continued in importance for prospective leaders as they know organizational productivity is directly impacted by culture. Multinational analytics and advisory company [Gallup estimates](#) that low employee engagement costs the global economy \$8.9 trillion USD.

We are encouraging organizations to invest in action-oriented strategies that improve company culture, foster communication, provide growth opportunities, and align employees with mission. These key components help attract top executives.



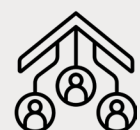
Improve company culture

Foster & encourage communication



Provide growth opportunities

Align employees with mission



COMPANY BOARDS

Outside board directors play a crucial role in driving organizational success, as evidenced by our own survey data showing **75% of respondents** consider them important. Their impact is significant in several key areas:

- ▲ **Fresh Perspectives:** Outside directors offer unbiased viewpoints, challenging existing assumptions and providing innovative solutions.
- ▲ **Diverse Expertise:** They bring varied skills and experiences, enhancing the board's competence and strategic planning capabilities.
- ▲ **Improved Governance:** Their presence often leads to better board practices and more disciplined governance processes.
- ▲ **Enhanced Credibility:** Including outside directors boosts a company's reputation among stakeholders, potentially improving access to resources and opportunities.

While challenges exist, the benefits generally outweigh the drawbacks and we've seen that mindset reflected in with the increasing number of board director searches our firm has taken on in recent months. Careful selection of directors with the right mix of skills and experiences is crucial for creating an effective board that drives success and ensures long-term sustainability in a dynamic business environment.

K&R SURVEY RESULTS: TOP 5 TRAITS OF EFFECTIVE BOARD MEMBERS



Leadership Experience



Ethical Integrity



Industry Knowledge



Financial Acumen



Emotional Intelligence

LEADERSHIP ASSESSMENTS

In today's rapidly changing business environment, effective leadership is more important than ever. With 77% of organizations reporting a lack of leadership and 55% of CEOs citing leadership development as a top challenge¹, investing in comprehensive leadership assessments with a trusted partner can significantly enhance the process and outcomes for organizations seeking to build strong, capable leadership teams.

For businesses, leadership assessments form the basis for strategic talent management and organizational development. They help create a pipeline of capable leaders, improve team performance, and align leadership skills with business objectives. Key benefits include improved organizational performance, identification of high-potential leaders, and enhanced team dynamics.

For individual leaders, assessments offer a path to personal and professional growth. They increase self-awareness, enhance credibility and trust, and enable the creation of personalized development plans. This leads to improved decision-making and overall leadership effectiveness.

Businesses should conduct formal talent assessments in numerous scenarios, such as pre-merger evaluations or when identifying skill gaps. As leadership challenges evolve and become more intricate, partnering with trusted talent advisors becomes crucial. These experts leverage extensive industry knowledge and robust networks to develop tailored recruitment and development strategies that align with organizational objectives and address future leadership needs.

77%

of organizations report leadership is lacking

55%

of CEOs report developing leaders as top challenge

¹Source: [Apollo Technical](#)