



InterSearch Study: Key Characteristics For Today's CEOs

By Mary Kier

Members of InterSearch, one of the top international consortiums of executive search firms, recently conducted a global survey with one question: "Given the issues with our current economy, what characteristics (combining personal as well as professional) do you consider most important in a CEO?"

The simple one-question survey indicated that globally, regardless of geographic location and economic situation, each of the respondents held similar views on the critical characteristics a CEO should possess to be effective in today's business world.

Respondents were presented with the following 14 characteristics and were invited to choose those they found most compelling – *Analytical, Authenticity, Change Agent, Decisive, Communication Skills, Courage, Creativity, Integrity, Intellectual Agility, Interpersonal Skills, Results-Oriented, Strategic thinker, Team Builder and Tolerance for Risk*. The survey was posted online via CookAssociates.com, InterSearch.com and sent directly to contacts across the following countries: USA, Argentina, Australia, Belgium, Brazil, Chile, Czech Republic, Greece, Hungary, India, Ireland, Italy, Malaysia, Norway and Russia.

STRATEGIC THINKING IS CRITICAL

Overall, *Strategic Thinker* was the number one criteria. *Team Builder* and *Results Oriented* were the second most popular selections while *Authenticity*,

Analytical and *Tolerance for Risk* were the least selected. Interestingly, though, the data indicates that all of the characteristics previously mentioned are necessary when qualifying CEOs, as there was not one characteristic that accounted for more than 15% of the responses.

My own experience supports the results of the survey as I have found that strategic thinking is the main quality owners, boards and other hiring authorities emphasize when establishing CEO job descriptions. Recently, I began a search for a CEO of an extremely successful and fast-growing professional services company who is seeking his own replacement. I asked him to tell me of all the functions (Finance, Sales, Marketing, Operations, etc...) which was the most important needed to be successful in this role. He replied: "None of those specifically. I want someone who truly is a strategic thinker, with a broad background in business. I need someone who can double my business. So I care more about the ability to strategically create a growth plan, embrace the plan, get the team to move forward on the plan, and to successfully implement that plan."

THE RESULTS ARE IN

In the U.S. survey results, *Strategic Thinker* was the stand-out selection, yet second place selections were very tight between *Team Builder*, *Change Agent*, *Integrity* and *Authenticity*. Certainly, companies needing new avenues for

growth require leadership teams to work together and to adapt to the changing economic climate. With recent news of companies getting to greatness through less than scrupulous means, it is not surprising that the notion of integrity and authenticity are on the top of list as well.

Micheál Coughlan, Managing Director for InterSearch Ireland, noted: "The response about CEOs in Ireland is very much in line with other countries in Europe. Selecting *Strategic Thinker* as the number one competency is not surprising considering the CEO is mapping the future of their business for growth post recessionary times. Selecting *Team Builder* as the number two competency confirms the key role the CEO is playing in rebuilding the organization after the difficult economic climates experienced in 2009 and 2010."

Rodrigo Donoso, Managing Director of InterSearch Argentina, echoes this. "In Argentina we have an economic crisis at the moment and the competencies of *Strategic Thinker*, *Communication Skills* and *Change Agent* are highlighted in our results; CEOs who have these characteristics help their companies to prepare for growth."

Frank Schelstraete, CEO of Schelstraete & Desmedt / InterSearch Belgium and Chairman of InterSearch Worldwide, explains how he is "not surprised that in Belgium *Team Builder* obtained the highest score, as solving the biggest challenges for CEOs requires good team

building skills to establish a balanced and efficient team, either for recruitment or retention purposes. CEOs will need to invest more in executive search in order to bring together the optimal team.” He goes on to say: “Surprising results for Belgium, certainly in view of the recent crisis, that *Change Agent* seems to have a low score. Equally the *Tolerance for Risk* score is also low, which would indicate a certain risk aversion in post-crisis times.”

“Given Greece’s current economic climate, and the urgent necessity to crack down on corruption at all levels, it’s certainly no surprise that *Integrity* rates higher here as a necessary characteristic for CEOs,” says InterSearch Greece’s Harris Karaolides. “

Patricia Epperlein, CEO of Mariaca, the InterSearch partner in Brazil, says: “The emphasis on *Integrity* can be explained by high corruption levels in Brazil, and the world economic crisis which is mainly due to a lack of integrity in the today’s world’s leaders. It is no longer enough to be results oriented, strategic and a team builder. Our clients need and expect more. We seem to currently be seeking leaders that are more trustworthy and ethical.”

For the Czech Republic, Igor Svatos comments: “I am not surprised that our results are similar to other countries around the world. When companies operate more globally, the lines begin to blur and leaders are more united in their approach. Czech CEOs are rather skeptical, and less emotional, so the present economic situation might actually suit them better. When we conduct searches, we take into account all of these characteristics; but, we also consider corporate culture and regional specifics.”

Petter Fossum, Managing Partner of InterSearch Norway, explains: “*Strategic Thinking* and *Communication Skills* are qualities we always expect in our leaders.”

Andrey Zaharov, Director Agency Kontakt, the Russia InterSearch partner, reports: “There is an acute shortage of professionals capable of running large companies, and the expectations of the stakeholders do not meet the qualifications of CEO candidates. As a result, our



Mary Kier

recruitment efforts must be razor sharp and very thorough to attract only the very best possible individuals for these roles.”

“Though *Team Builder* is quite a common factor in most countries polled, India’s results identified a unique factor - *Courage*,” says Payal Mukherjee of Spearhead InterSearch India. India is just now making a foray as a global force to reckon with, as homegrown Indian companies are going global. Spearhead InterSearch will continue to look for great team builders who have the courage to take a small company beyond its boundaries, think big and strategize, plan for contingencies, and create global organizations in today’s competitive environment.”

Italy’s Sebastiano Viani, CEO of of Euren InterSearch, describes: “The results of Italy confirm the general opinion that there is not just one characteristic that identifies the CEO prototype, but several different personal and professional characteristics.” He adds: “Italy’s results show *Change Agent* as the number one characteristic as the Italian economy is showing to be slower and stiffer in the post-recession recovery path. This brings a need for capable leaders that, above everything else, launch radical, concrete, and rapid changes.”

TODAY’S CEO

The results of our survey are not

surprising, nor are they necessarily different from what would have been selected as important criteria pre-crisis. They do, however, clearly reinforce that today’s CEOs must possess a well-rounded skill set, both professionally and personally. They need to be strategic and thoughtful while still driving results and inspiring the masses, and they need to be able to communicate and execute that strategy effectively and elegantly.

Rajeev Peshawaria in a recent article indicated that the “brains” of a business are its vision and strategy, and the enterprise leader (CEO) must shape and set direction by focusing on two elements: a compelling vision and strategy articulated with elegant simplicity, and the ability to achieve acceptance and understanding of the vision and strategy.

Our role as executive search professionals ascertaining and assessing talent is even more important now than ever before. These survey results will not change the way we do search, but they do reaffirm the importance of presenting well-rounded leaders. As executive search consultants, it is paramount that we focus on the traits of CEO candidates, and be certain we are aware of the issues in each company for which we conduct a search. Driving to those select parameters ensures a successful hire. S

Mary Kier is Chief Executive Officer, Executive Search at Cook Associates, a retained executive search firm. She also serves on the board of directors for InterSearch Worldwide.

Founded by executive search pioneer Ruth Cook in 1961, Cook Associates Executive Search has thrived for more than 50 years because of its commitment to securing executive-level talent to drive corporate performance for clients. We specialize in recruiting key contributors that range from independent board directors to CEOs to functional VPs and other executives. Within their respective industries, our clients are innovators that span the gamut from Fortune 100 to early-stage companies, including publicly traded, family owned, private equity and venture capital backed companies.

Established in 1989, InterSearch is ranked as one of the top international executive search organizations in the world. InterSearch has 90 offices in 45 countries, enabling clients to have access to almost anywhere and anyone across the globe.

www.search-consult.com

For more information visit:

Web: www.cookassociates.com
www.intersearch.com