



Hiring Strong Leaders In Today's Climate

Risk versus reward, and the challenges and opportunities that go along with it

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Hiring during a Pandemic has changed the landscape of Executive Search and the market is moving quickly to adapt to the new reality. The use of virtual platforms has become more prevalent to the hiring processes. Likewise, clients are also adapting to this new platform as a way of conducting business in executive search and placement.

What does today's Executive profile look like in a changing market?



Until a few months ago, it was almost unthinkable to hire someone without interviewing or meeting them in person. It is a fact that this new reality is solving various issues related to distance and travel times, but still represents significant challenges for companies in their hiring process and

onboarding candidates remotely. Incorporating a person in this new way can pose challenges, not only for a Company, but for a candidate as well. Planning, assigning a methodology and giving consistency to the induction process becomes even more difficult in teams and organizational structures that are often reduced, highly stressed and encountering demanding deliverables. In addition, there is less supervision and control, which could lead to the executives being forced to work with a greater amount of autonomy in these crucial decision-making processes.

When we reviewed the list of people who have been hired during quarantine, most of them were currently working, and a new opportunity presented them with a professional challenge to enhance their careers and skill set. A few common characteristics that were consistent with all of the executives that we reviewed were the following; conviction, self-confidence and low risk aversion.

In Kahneman's words, they could be people with an "omnipresent optimistic bias", who also have other positive characteristics that are especially beneficial for these times. When making a more detailed description of these people, the author adds; "the optimist is more resistant psychologically, has a stronger immune system and on average, lives longer than the pessimist". This optimism, sometimes unjustified, in this scenario seems to be adaptive, allowing them to make decisions, overestimating benefits and underestimating costs, and promoting them to take on risky projects. What is their advantage? Being able to see the opportunity beyond the risk known to others.

Today we see executives being hired who have excellent potential, outstanding careers and are usually replacing someone who did not perform at the expected level during this pandemic or prior to it. Therefore, expectations are high, the urgency implies assuming the new role with agility, and more than ever, with a high level of autonomy. This independence takes on even more importance if it is taken into account that they also have limited exposure to the company, and in many cases, very little interaction with the team itself.



The question is, "Is changing careers in today environment a high-risk decision"? It certainly remains risky, not even the most optimistic could deny it. An executive's work history, like any other, involves creating an impeccable brand and reputation that must be maintained.

If we evaluate the opportunity associated with change, we could say that the context has affected all industries to a greater or lesser extent, therefore, it is necessary to balance the possible cost and the opportunity of the challenge. In the event of a failure or from the point of view of reputation, it will be very difficult to clarify how attributable it is to the performance of the executive. Is it possible to properly assess and qualify the factors that result in failure or success?

If a person succeeds and achieves a good result, that individual will be praised and will receive a good reference both internally and externally, and most likely will have grown substantially in the development of skills and as an autonomous decision-maker in uncertain scenarios, and with few resources, flexibility, agility of learning and tolerance of ambiguity, all which are valued characteristics and necessary assets for the future.

There is a saying that refers to the fact that great fortunes are made in times of crisis. Could it be that the same applies to the world of work? The ones who are prepared to take a risk and embark upon a new challenge will be the executives that grow and excel in their careers in the long run.

Author



Cecilia Besa, Managing Partner, EMA Partners Chile, Santiago

Cecilia is the Founding Partner of EMA partners/TestaNova. She specialises in executive search, human resources consultancy, employee compensation and opinion studies since the last 14 years.

As a professional, Cecilia acquired her first professional experience in the commercial and marketing sector, working for companies in the financial and industrial sectors, both in Chile and Brazil.

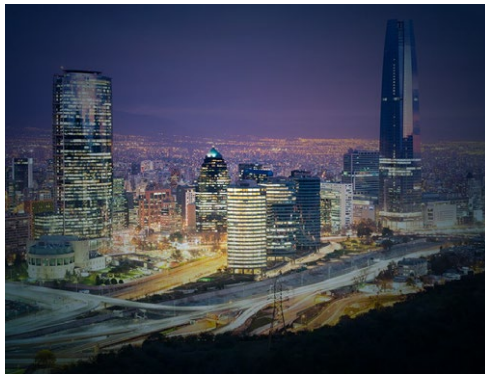
Cecilia earned her degree in Business Administration at the Pontifical Catholic University of Chile.

cecilia.besa@testanova.com

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Our expertise lies in assessing, hiring and developing leaders at the Board, C-Suite and Senior Executive level across industries. Our clients include global corporations, local companies and not for profit organisations.

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Santiago

EMA Partners Chile | TestaNova

Don Carlos 3269,
Las Condes
Santiago
Chile

Phone: +56 22 5835599

Email: chile@ema-partnersam.com

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