



Global Business Confidence Index

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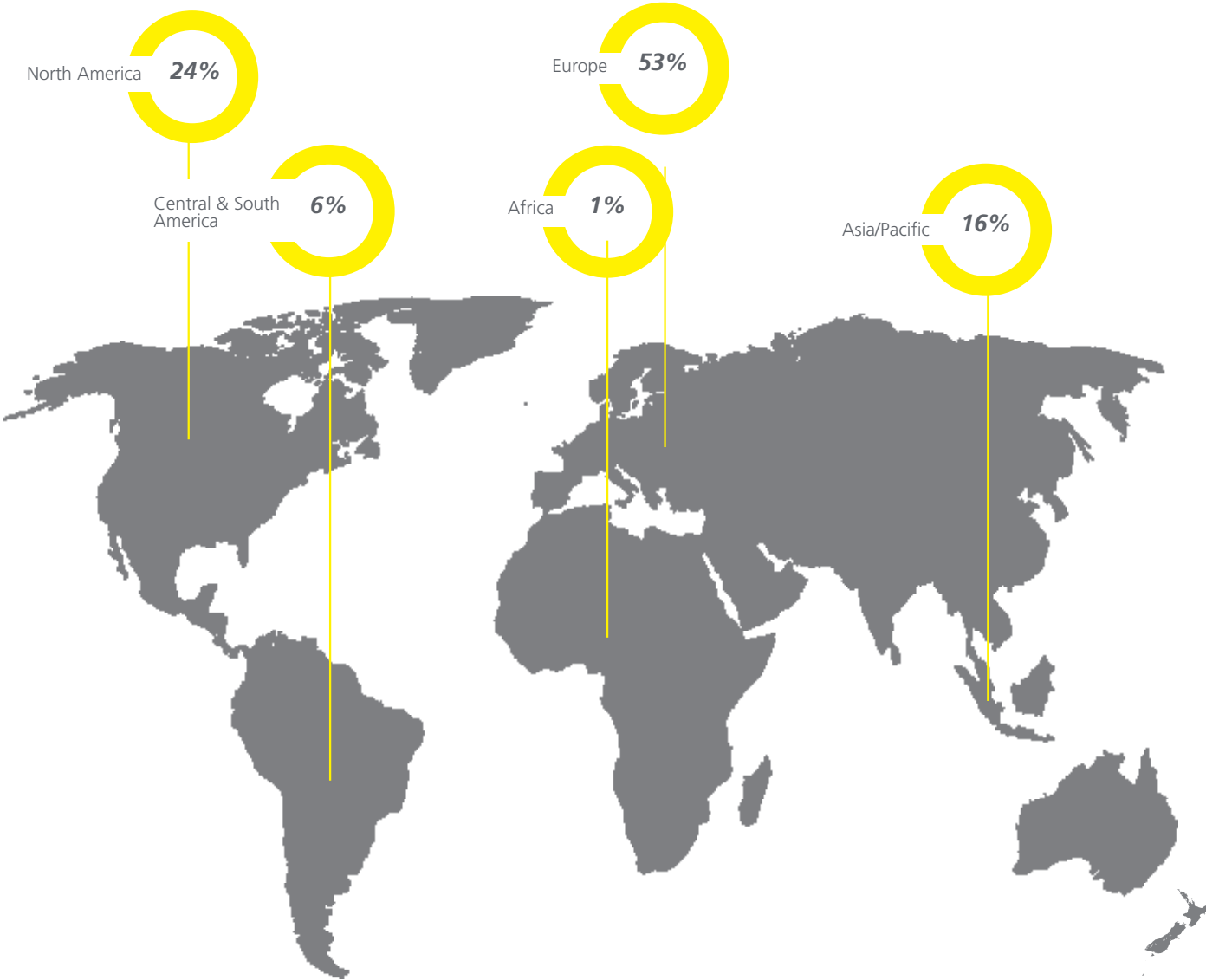
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Executive Summary

The purpose of this survey is to provide a global snapshot of the current executive market, with additional analysis looking towards the future.

The survey aims to understand the outlook around demand and availability of executive talent, global mobility, time to recruit, remuneration and a breakdown of growth potential by sector.



Key Findings



It is becoming harder to find quality talent, which is continuing to result in a more competitive marketplace and increased salaries in many industries; particularly those with niche skill sets such as technology.



The technology sector continues to have the most growth potential across all markets, however, there are also growth opportunities within the industrial sector for many markets.



Whilst remuneration is still important across many of the markets, overall, the role itself was the most important factor for candidates when joining an organisation.



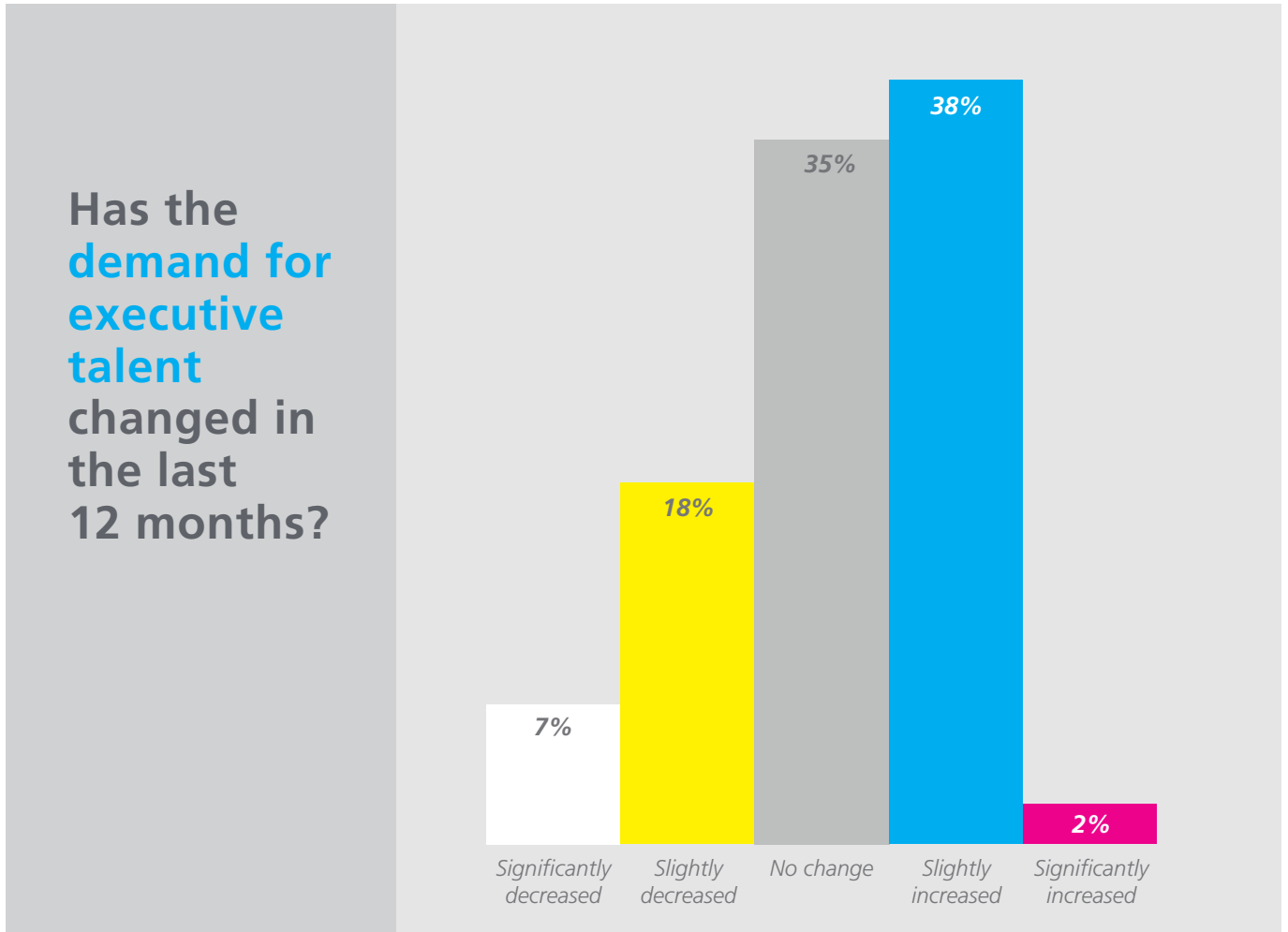
As is to be expected, external political and socio-economic factors such as Brexit, local elections and a potential downturn in the US economy are having a strong influence on these trends in both the local and global markets.

Methodology

The survey is based around the issues that our clients encounter in the market, as well as emerging issues that have dominated recent discussion around talent management and attraction. It was sent to internal stakeholders within Boyden World Corporation and received 87 responses globally from across the business. Respondents were asked to report on changes over the last year, whilst predicting change for the next 12 months. The results were then analysed by location in order to examine the different challenges faced by the various global businesses. Those locations were segmented as follows: Europe, Asia/Pacific, North America (US & Canada), Central & South America and Africa.

Data Analysis

Talent Demand & Availability



Looking at the demand for executive talent, there have been significantly more respondents seeing an increase in demand compared to those seeing a decrease (40% vs 25% respectively) over the last 12 months.

This differs from future expectations, with 55% of respondents believing there will be no change to demand over the next 12 months. Of the remaining 45%, double the number of respondents thought there would be a decrease as opposed to an increase.

Breaking this down by location, European respondents saw little to no change in demand for talent and are predicting this to continue, with only a few respondents thinking

there will be a slight increase, if at all. The vast majority of North and South American respondents saw only a slight increase (62% and 40% respectively) or no change (33% and 60% respectively) in demand. However, North American respondents also predicted there will be a less likelihood of change in the next 12 months. In comparison, half of the Asia/Pacific respondents predicted no change and 36% foresaw a decline in demand.

Talent Demand & Availability

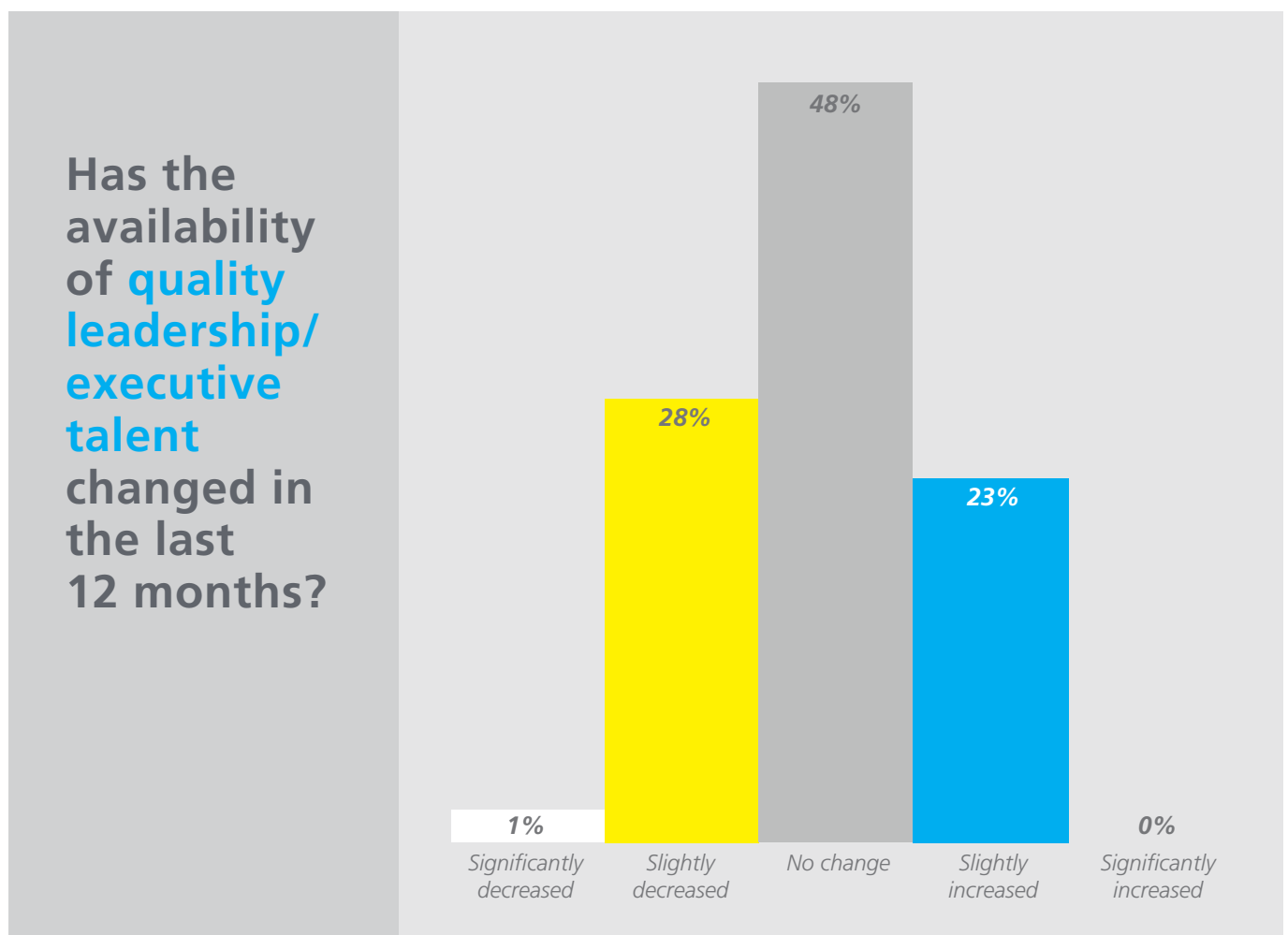
The above data ties in with the availability of talent, with more respondents identifying that availability has decreased (29%) rather than increased (23%). With that being said, the results were a lot closer and more people reported no change (48%).

This suggests there is still enough talent to meet the demand of the market, with most respondents (77%) not expecting this to change anytime soon.

Specifically, an even split of North American respondents saw talent availability either remain stable or slightly decrease (43% each). The majority of people in South America think there will be no change (60%). Just over half of European respondents reported no change and the others evenly saw a slight increase or decrease. This compares

to Asia/Pacific, where respondents indicated little or no change in talent availability within their markets.

There were a range of different factors affecting the trend of demand and availability of talent, depending on location. However, the consensus is that an economic slowdown (due to factors such as Brexit and local elections influencing the global economy) has had the biggest impact on these trends.



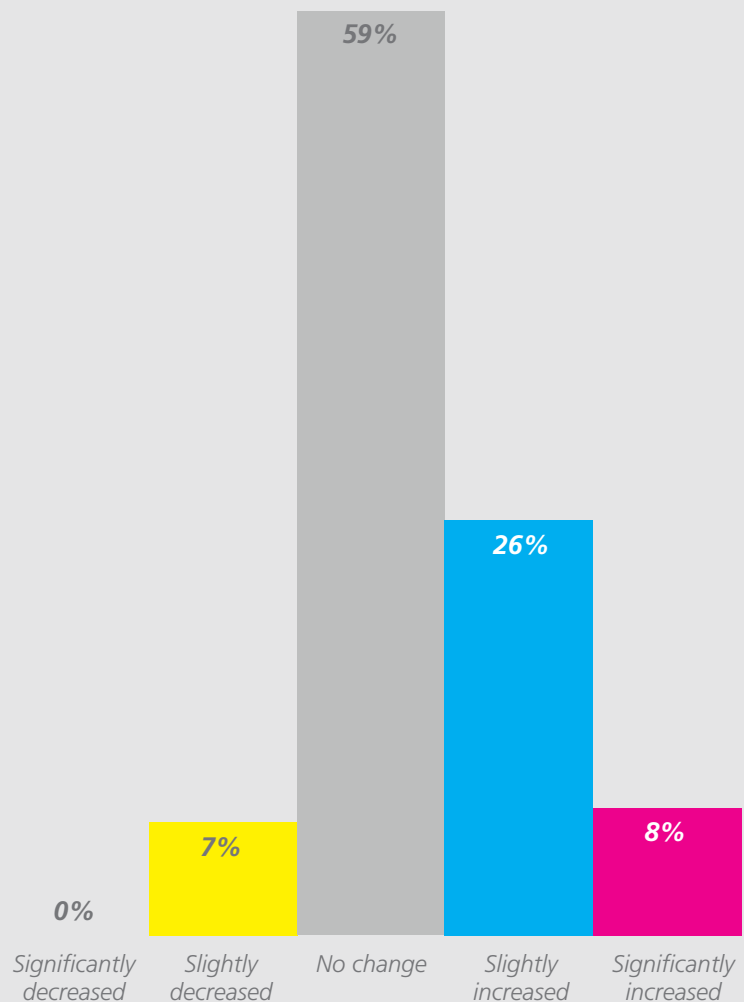
Global Mobility

With 34% of respondents reporting that candidates are more open to working overseas than 12 months ago, a potential solution could be to look beyond the local markets for talent.

On the other side of the coin, with global experience and exposure the major reason for them being more open to relocating overseas, organisations also need to consider what they are doing to retain top executive talent if they are interested in pursuing international opportunities.

Within the European and Asia/Pacific markets, 61% and 64% of people respectively saw no change in the desire to work abroad, whilst North America also reported the least amount of change for this trend at 67%. The region with the greatest rise in candidates being open to working overseas was South America, where all respondents saw an increased desire for talent to work overseas and 60% of them saw a significant increase.

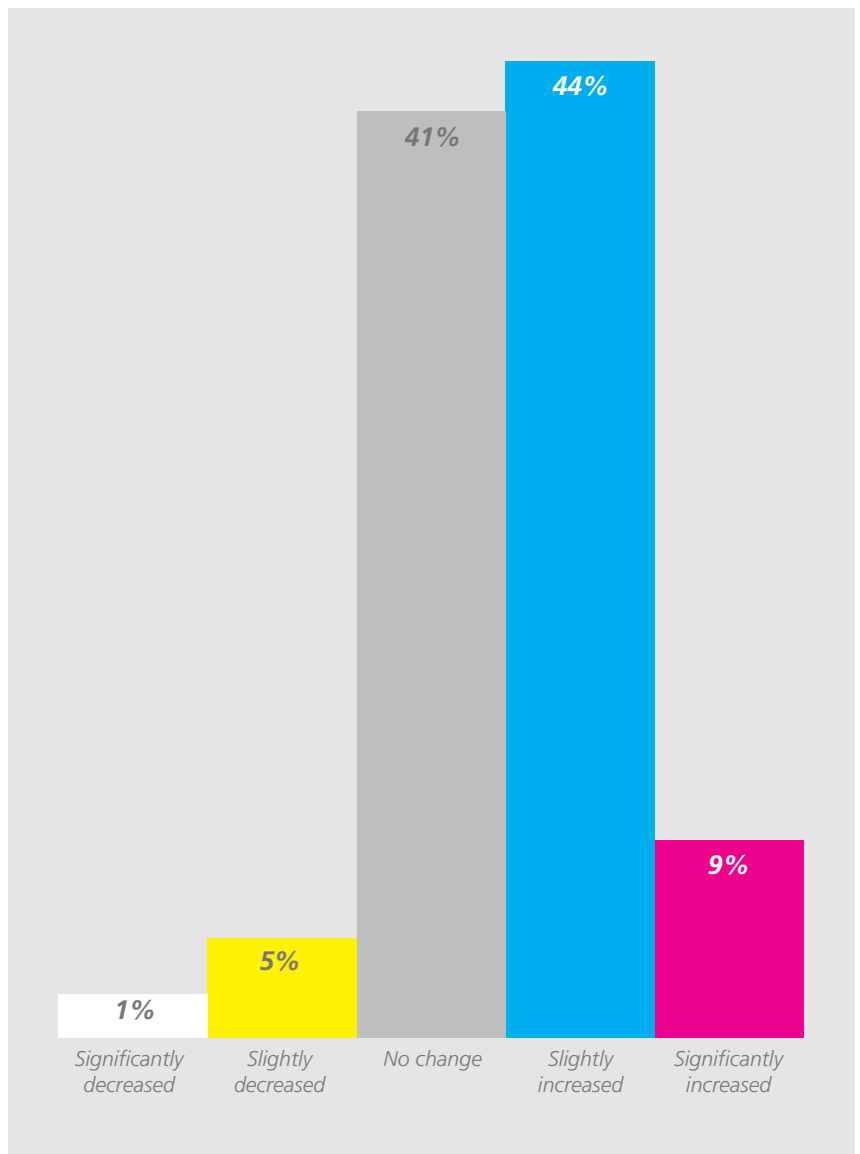
Have you seen a **change in the desire of candidates to work in other countries** over the past 12 months?



Time to Recruit

Has the length of time taken to recruit executives changed over the past 12 months?

Interestingly, a high percentage of people (53%) reported that it's now taking longer to recruit, with only 6% indicating that the process is becoming faster.

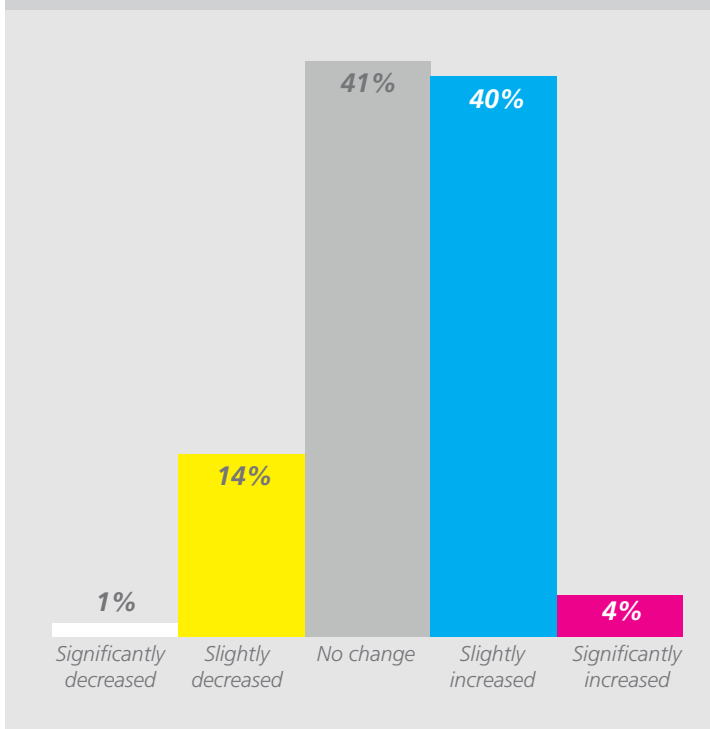


This could point to several influencing factors, with uncertainty in the global markets being the most significant. This means that even though talent is available, it's harder and more time intensive to attract them. Despite this, there is still a trend that sees employers demanding speedy processes, with the talent market preventing this from being a reality.

North America was the most consistent in terms of hiring speed year-on-year; 57% of respondents suggested this did not change, contrasting with 60% of South America and around half of Europe and Asia/Pacific reporting an increase in the time to recruit executive talent.

Remuneration

Has executive remuneration changed in the last 12 months?



Unsurprisingly, remuneration increased across the board, with 40% reporting an increase and 3% a significant increase, compared to 15% reporting a decrease.

North America experienced the highest remuneration growth over the last 12 months, with 62% suggesting salaries had increased, compared to 14% seeing a decrease.

This was closely followed by 40% of Europe and 36% of Asia/Pacific also seeing an increase. In South America, on the other hand, 20% of respondents reported an increase, whilst 60%

reported a decline in salaries in the past year.

There were several respondents who reported salary freezes, however, most respondents commented that whilst demand for talent is high, remuneration is likely to continue rising. Amongst those who reported an increase, 71% expected this trend to continue moving forward.

As expected remuneration still plays an important part in a candidate's decision-making process when evaluating an opportunity (63%). However, overall this was second to the details of the role itself (79%).

There was some localisation between regions – for Asia/Pacific, as well as the Americas, remuneration was the most important factor, followed by the role. In contrast, the role was by far the most important factor in Europe (85%). Company values and brand were

also considered as important (tied second) as remuneration. Perhaps the most interesting finding is that neither sector nor job title had much bearing on what candidates prioritised during the decision-making process.

What factors are the most important to candidates when selecting organisations to join?*

80%
The role

42%
Company brand

64%
Remuneration

13%
Job title

47%
Company values

11%
Sector

42%
Location

*Respondents could select multiple answers

Sector Analysis

Which sectors of the economy in your market are showing the most growth potential?*

85%

Technology

37%

Life Sciences

18%

Social Impact

68%

Industrial

32%

Consumer

39%

Professional Services

21%

Financial Services

**Respondents could select multiple answers*

With 85% of respondents confirming Technology is continuing to be the sector with the most growth potential, there is little doubt the impact of technology is only going to become greater and greater as time goes on.

Interestingly, Europe has the highest expected growth potential for technology (89%), whilst North America (81%) does not have same expectations as Europe. Technology still hugely outranks the growth potential of other sectors, with industrial the next highest at 52% in North America and 73% in Europe. The industrial sector has also seen high growth expectations for many of the other markets, with

two-thirds of overall respondents identifying it as showing the most growth potential. In particular, South America ranks it as having equal growth potential to technology (80% each). Life Sciences (South America) and Professional Services (Europe) were also considered growth markets, highlighting that technology and industrial were not the only opportunities for growth.



Summary

When looking at the year ahead, there are several challenging factors that business leaders will need to navigate in order to be successful when searching for, securing and retaining executive talent.

How the global economy progresses through Brexit and other political and economic issues will continue to have a strong impact on these executive hiring trends, with those that are most agile from an implementation

perspective giving themselves the best chance to secure top leadership talent.



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