

# **Top 5 Executive Search Trends to Watch in 2020**

## **1. Offering the Correct Assessment**

According to McKinsey the war for talent began in 1997 when the evolution of the internet began within the recruiting industry. Now, moving into 2020 It isn't just about clients fighting for the candidates they want. Those being selected to fill positions have just as much impact on the decision when it comes down to choosing what companies they want to work with.

All executive search firms are up against each other to find the best talent for their clients. Having a tailored candidate assessment that suit your clients and candidates needs will help in gaining the right type of business.

In 2019 hiring became more competitive meaning that there is more need for assessing candidates and clients in order to create the right match.

## **2. Challenging in House Recruitment**

More companies are creating in-house recruitment within their business. This is to save time and money out-sourcing, although, this won't always be the case. Companies that specialise in recruiting and search have access to larger talent pools and an extensive knowledge of the search industry.

External Executive Search companies will have to be able to offer services that can't be given by an In-house recruitment team to be able to compete. Executive Grapevine stated, "companies may only feel comfortable doing executive search up to the point of finalising a candidate long list." This means some In-house don't feel able to complete the search as well as external providers.

## **3. Diversity & Culture**

The need for diversity has become a hot topic over 2019 and it will continue to grow in 2020. In 2015 it was stated that 21.6% of board members in the UK were women. There was a goal set for the end of 2020 for this to rise to 33% but currently sitting at 27.5%, companies will have to push to support this.

Diversity within a team can have a positive impact, McKinsey's research showed that companies with ethnically diverse leadership are 33% more likely to Perform better than expected. Discrimination within recruiting will usually come from the interview process, people can't help but make assumptions based in appearances. This can be avoided through self-awareness.

#### **4.Social Media**

Around 84% of businesses are now using some form of social channel to aid their recruitment. From research to sharing content, building reputation and brand awareness it would be foolish not to.

According to Career Arc, 99% of Employers Believe Managing Your Brand through social media Is Important for Attracting Top Talent. Engaging with others through social media can help bring awareness of your services as well as building your networking or candidate database. These platforms have created a new revolution for hiring, providing more accessibility.

#### **5.Technological advancements**

Executive search has always been considered different from recruitment offering a more personal tailored service. Job boards were not something that was used in the exec search industry. Now, with new technology there is more opportunity for this to work

VR has recently taken the world by storm with YouTube now supporting these videos. This will become the next best tech enhancement for companies enabling them to showcase their working environments encouraging the best talent to join their organisations. General Mills – owner of Haagen-Dazs and Cheerio's – started VR brand tours in 2015 in order to help recruit new employees. These tools are now more accessible to everyone, opening new opportunities to those trying to attract talent.