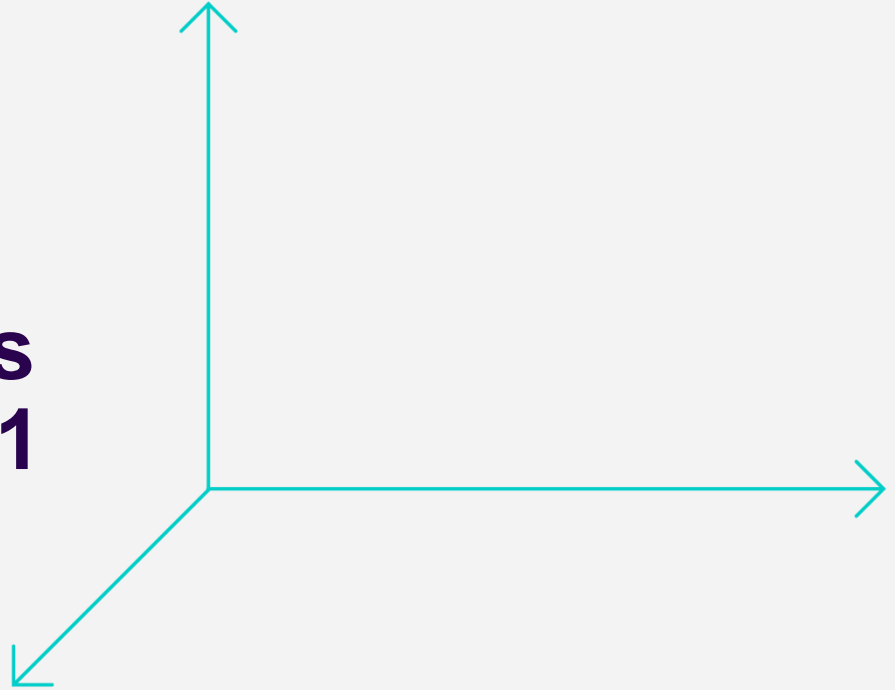


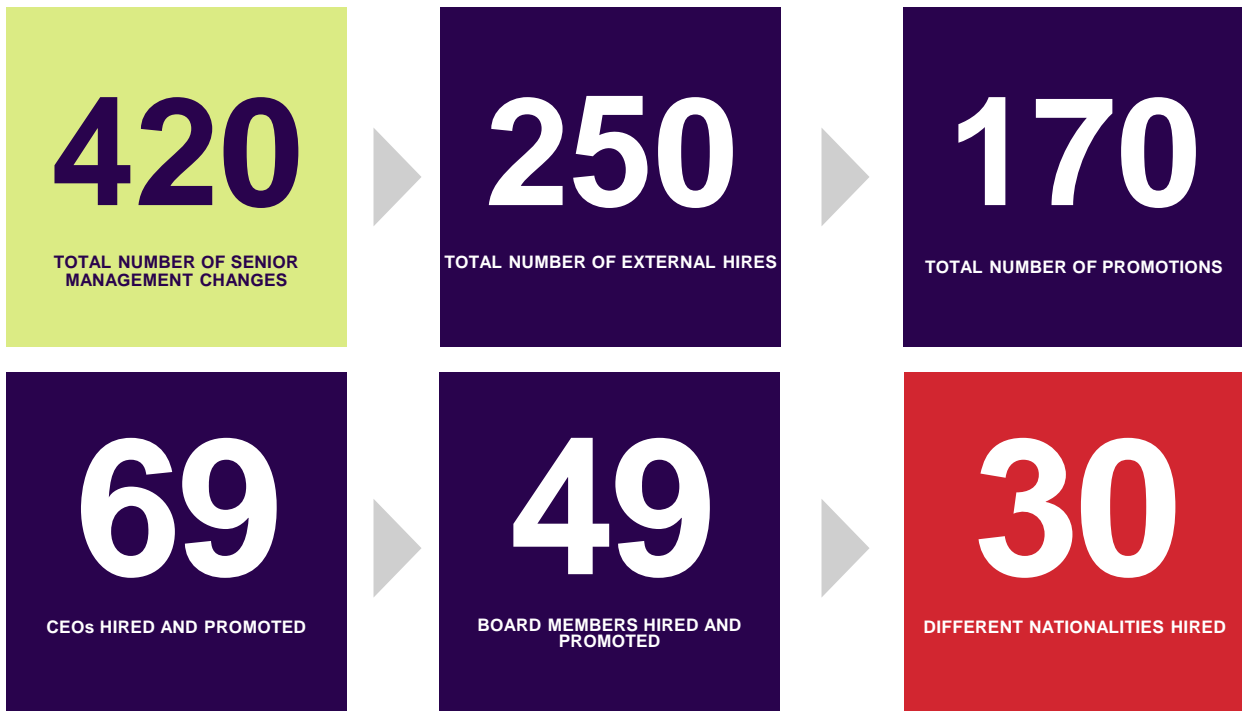
Significant management changes in the first half of 2021

CZECHIA & SLOVAKIA & CEE REGION



KEY FIGURES IN THE FIRST HALF OF 2021

IN STATS



KEY FINDINGS IN THE FIRST HALF OF 2021

IN FACTS

THE TOTAL NUMBER OF
MANAGEMENT CHANGES
INCREASED

A NEW TREND IS
TRANSFERRING FROM
CORPORATIONS TO PRIVATE
OR START-UP BUSINESSES

IT AND BANKING REMAIN THE
MOST ACTIVE INDUSTRIES

MARKETING AND GENERAL
MANAGEMENT ARE THE MOST
HIRED ROLES

NUMBER OF MANAGEMENT
CHANGES ON THE CEO LEVEL
DECREASED

NUMBER OF MANAGEMENT
CHANGES ON THE BOARD
LEVEL INCREASED

NUMBER OF WOMEN IN
EXECUTIVE ROLES INCREASED

NUMBER OF EXPATS
INCREASED



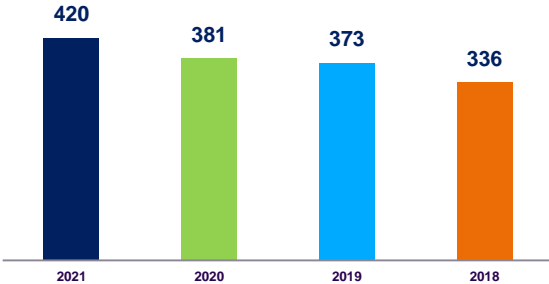
HIRING TRENDS OVER TIME

IN THE FIRST HALF OF 2021

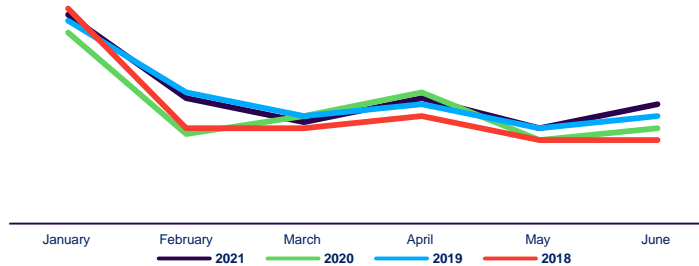
Total number of management changes raised by 9%.

Number of management changes by months in 2021 and 2019 showed similarities besides the difference of an increase starting in May 2021.

Total number of changes in years



Comparison of January - June of 2021 – 2018 in the number of management changes



“The labor market is becoming active again.

Corporations have been hiring “drivers” the most, followed by small and medium local companies and start-ups.

Companies have inclined to hire more junior leaders compared to previous years.”

Lucie Teisler, Partner
Anderson Willinger



THE MOST ACTIVE INDUSTRIES IN HIRING

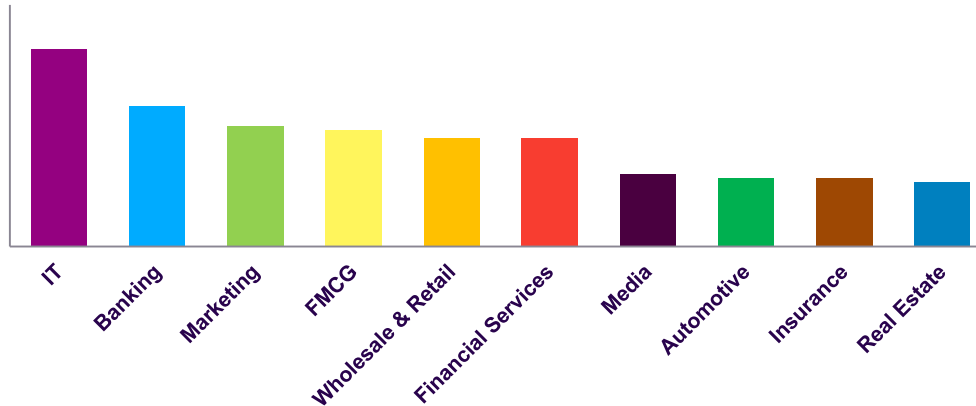
IN THE FIRST HALF OF 2021

IT and Banking remain the most active industries in hiring compared to last year followed by Marketing (newly in top 10 together with Media, Insurance and Real Estate).

FMCG, Wholesale & Retail, Financial Services and Automotive remain active.

There was a drop in activity in Pharmaceuticals, Energy and E-commerce compared to previous year.

Industries with the highest number of management changes:



“Marketing and Media became more active industries in the first half of 2021, compared to previous years.

Companies are looking for ways to grow in these turbulent times and adapt to changes in customers’ behaviors after the pandemic. From a leadership perspective, the marketing industry has been undergoing a transformation for the last 6 months. Firms require marketing experts with digital know-how, added value, and experimental attitudes.

Even some corporations have shifted from big brand marketing agencies to smaller local players which can disrupt well established marketing strategies.”

Martina Ha, Project Manager
Anderson Willinger



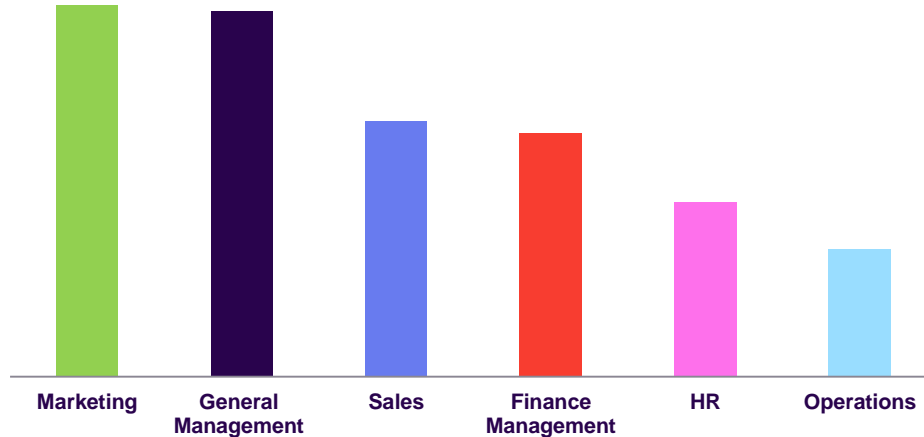
ROLES - KEY FACTS

IN THE FIRST HALF OF 2021

Most marketing roles were hired in Advertising, Direct Marketing and Market Research (in 2020 mostly FMCG/Wholesale & Retail). The IT industry has the highest number of CEO and Sales roles changes each year since 2018.

Finance roles in Insurance as well as HR in IT and Wholesale & Retail are new in these industries compared to 2020. Operations in Banking remain the same but with decreasing tendency.

The most hired roles across industries



“Nowadays, world companies are recognizing the urge to find a new innovative way to reach their potential customers and differentiate themselves, not only on the local market but global market. Customers as well as competitors can be anywhere now.

Additionally, roles in their framework are getting much more complex. Leaders are expected to be skilled, not only in people management, but be hands-on to transform by experimenting and bringing growth to business as well as mindset. In 2021 we can see higher demand for roles in Marketing supporting local, and in Sustainability proving global approach.”

Zuzana Javořiková, Associate
Anderson Willinger



CEOs AND SUPERVISORY BOARD

IN THE FIRST HALF OF 2021

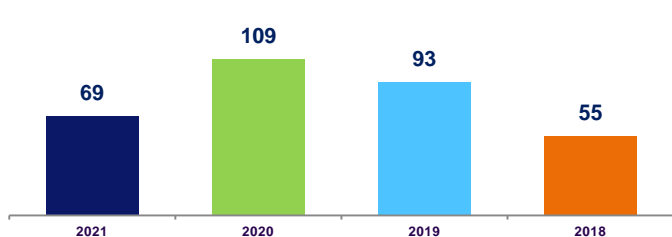
The number of changes on CEO level decreased compared to previous 2 years. But it is still one of the mostly hired roles mainly in IT, Financial and Marketing Services.

Companies were hiring CEOs more externally than in previous years (1st half 2021 – 58%, 2020 – 49%, 2019 – 47%, 2018 – 37%) across all industries.

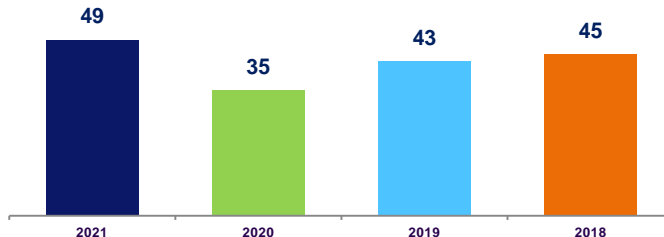
On the contrary, the number of changes on the Board level is increasing.

24% of Board Members were hired externally (in 2018 and 2019 more than 50%, in 2020 - 26%) and were most common in Banking compared to IT sector and Wholesale & Retail in 2020.

CEOs



Board



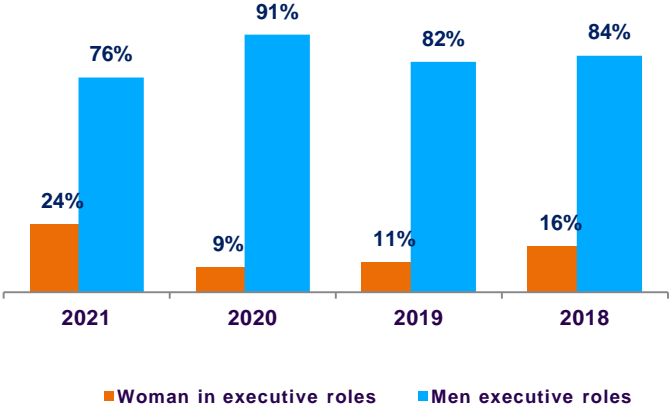
GENDER MIX IN EXECUTIVE ROLES

IN THE FIRST HALF OF 2021

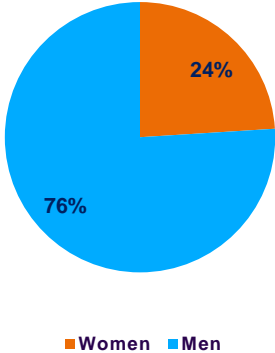
24% of the newly-appointed executives in the first half of 2021 were women, compared to 9% in 2020. The highest number of women in top management changes were in Advertising, Direct Marketing, Market Research, and Wholesale & Retail. Women were mostly hired for HR, Marketing, and Finance roles.

The number of men in executive roles has decreased to 76%, compared to 91% in last year. The highest number of men in top management changes was in IT. Men were mostly hired for General Management and Marketing roles.

Men and women in executive roles by year



Comparison of men vs women in 1st half 2021

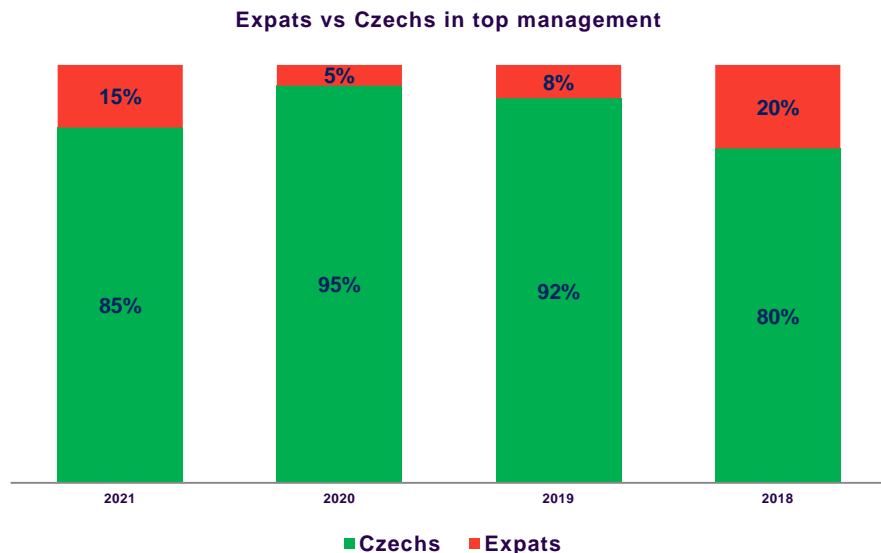


EXPATRIATES IN EXECUTIVE ROLES

IN THE FIRST HALF OF 2021

The number of expats in top management positions in the Czech Republic increased significantly compared to previous two years across roles and industries. 30 different nationalities were hired. 53% were promoted internally, 47% hired externally.

There is a trend in hiring employees internationally again, across all executive levels, as in pre-COVID times.

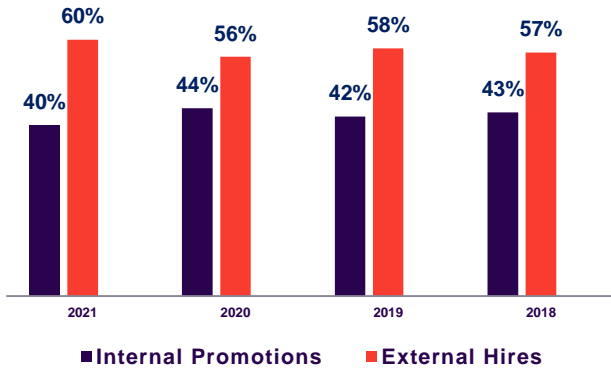


HIRING TRENDS

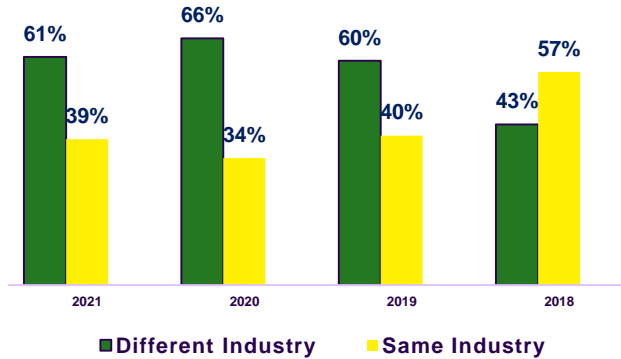
Internal promotions decreased compared to previous years. The highest number of external hires was in IT industry. Banking and Financial services were the highest in internal promotions. Marketing and General Management roles were mainly hired externally.

Cross-industry changes slightly decreased compared to 2020. IT, Advertising and Banking industries were the most flexible, Finance was rigid. General Management and Marketing roles are the most flexible.

Internal Promotions vs. External Hires



Cross – Industry Changes



“After years of rigidity in CEO transfers between industries, this is the first time that Advertising and IT sectors opened themselves to hire outside of industry.

Thanks to the need for change, both the business model and the culture have been transformed. The causes for change were particular know-how, ability and skills outside of Advertising and IT.”

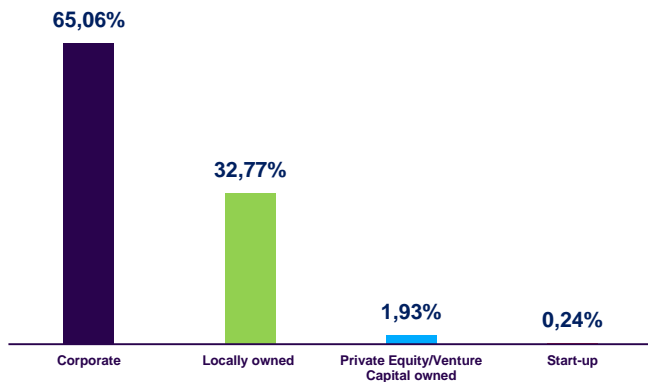
Lucie Teisler, Partner
Anderson Willinger



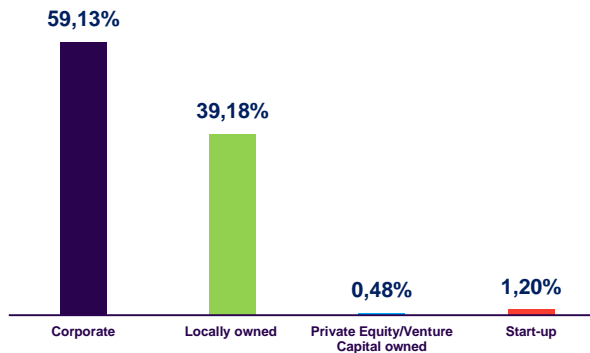
TRANSFERRING FROM CORPORATIONS TO PRIVATE OR START-UP BUSINESSES

According to our study, the pandemic and post-pandemic period accelerated hiring tendency and desire of leaders to transfer from corporations into locally-owned businesses and start-ups. The graphs below show percentage of transfers from and to a certain type of company.

Percentage of transfers FROM a certain type of company



Percentage of transfers TO a certain type of company



“Seeing specific business opportunities in the market, which large companies cannot grasp, convinced me to make this switch. I had to quickly learn how to plan and manage our finances, which is crucial for the company. Second thing I saw was a huge change in speed.

You have to attract your people with your own vision, charisma and skills, not the corporate brand name. You are the leader, nobody else to delegate or blame.”

Bedřich Max Luft,
Managing Partner, digital XC,
ex Managing Director, DXC
Technology



TRANSFERRING FROM CORPORATIONS TO PRIVATE OR START-UP BUSINESSES

In the Executive Search context it is necessary to consider that the biggest difference between corporate and privately owned businesses or start-ups is **mainly in different time frame view, organizational structure and decision making processes.**

1. Privately-owned businesses do not often consider wealth creation as a primary goal, but as a consequence of the investment in their business and it is the same with start-ups.
2. As corporate businesses and publicly-traded firms transfer to short management tenures, they results in protective and control driven mechanisms. Conversely, private businesses and start ups focus on informal organizational structures, which often leads to unclear sharing of roles and responsibilities, confusion between responsibility and authority, and jobs overlapping when leaders hold number of different positions.
3. The value in corporate businesses is a sober approach to quick decision-making, intuition must be based on facts and analyses. In private businesses, quick intuitive decision-making is worthwhile, which for leaders from a corporation may lead to an opinion to change the direction and goal too often. If not finally balanced between both approaches, the private or start up businesses may risk shortening the life of the company.



“The biggest differences I see:

- **The communication lines are more direct and opinion sharing is faster.**
- **The owner’s or investor’s feedback is instant.**
- **The hierarchical pyramid is reversed (customer is on top, salesforce in the middle - being the voice of customers - and management at the bottom providing environment, coaching and support to the salesforce and colleagues).**
- **Competitors are seen as potential partners, not a danger.**
- **Teams have an offensive, not defensive mindset.”**

**Marek Ditz,
Project Partners Banka, Partners
Financial Services,
Ex Member of the Board of Directors,
CSOB**



TRANSFERRING FROM CORPORATIONS TO PRIVATE OR STARTUP BUSINESSES

When one considers joining a private business or startup, we recommend a deep dive into 6 key areas of conflicts

1. How are leaders selected for senior leadership roles?
2. Who has real decision-making power?
3. How is the organization managing conflicts?
4. What values are primordial to the owner and how are they transmitted into organization?
5. Is the business performance valued prior the relationships?
6. How are the financial resources allocated between the owner and business demands?



“I had to learn flexibility, how to manage immediate reactions to impulses, problem solving and "out of the box" thinking.

Actions I had to unlearn was task delegation.

To those who are thinking about transferring from a corporation to a private or start-up business I advise to pick an area which you like, put your ego aside and roll up your sleeves.”

Jozef Adamkov,
Head of Sales and Acquisitions,
LitFin - Litigation Financiers,
ex CEO Wüstenrot Slovakia



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