



INSPIRATION AND TRENDS IN TOP MANAGEMENT HIRING, 2023

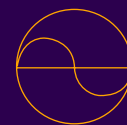
Significant Management
Changes of 2022

CONTACT US

e: care@andersonwillinger.com
m: +420 731 440 081
andersonwillinger.com

OUR HEADQUARTERS IN THE FLOW

The Flow Building
Václavské náměstí 47 / 110 00 Prague 1
Czech Republic



WE ARE GRATEFUL AND...

pleased to present the key findings of 2022 and the latest trends for 2023.
This year Anderson Willinger celebrates its 20th anniversary.

On behalf of the entire AW team, let me thank our Clients,
Colleagues and Friends.



Lucie Teisler
Managing Partner





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TOP 10 KEY ARISING TRENDS

01

TOTAL RECRUITMENT OF MANAGEMENT DROPPED BY 28 %.

02

INSTEAD, RECRUITMENT OF EXECUTIVE ROLES IS GROWING AT THE EXPENSE OF SENIOR MANAGEMENT HIRING.

03

CAREERS ARE MORE LIKELY TO GROW HORIZONTALLY. In previous years, seven out of ten new directors were promoted to a new role. Now five of them remain at the same management level.

04

CZECHS ARE CONQUERING THE WORLD AND WESTERN MARKETS. They are now entering important executive and director roles in corporate firms where they face the competition of managers from over the world.

05

A GROWING PERCENTAGE OF EXPATRIATES ARE HEADING TO THE MANAGEMENT OF COMPANIES OWNED BY THE PRIVATE EQUITY AND VENTURE CAPITAL.

06

THERE IS A LACK OF WOMEN IN MIDDLE AND SENIOR MANAGEMENT ROLES. Companies should start focusing more intensively on supporting women in their development and promotion to middle and senior management, especially in other roles than HR. This is a key how to cultivate diversity and have successful women in Top Executive Director roles.

07

ESG AND SUSTAINABILITY FOCUSED ROLES ARE STARTING TO BE FULLY INTEGRATED INTO THE SENIOR WAND EXECUTIVE MANAGEMENT.

08

IN LOCALLY OWNED COMPANIES IT EXPERTISE BECOMES PART OF THE TOP EXECUTIVE MANAGEMENT.

09

EVEN THOUGH HR IS THE EXPERT ROLE OF 2022, locally owned organizations and companies owned by the Private Equity and Venture Capital mostly keep HR as part of middle management. On rare occasions, HR is a member of Executive Management.

10

STRATEGY IS SIGNIFICANTLY EMERGING EXPERTISE WITHIN PRIVATE EQUITY AND VENTURE CAPITAL COMPANIES.





WHERE DOES THE FRESH WIND BLOW IN THE SAILS?

Anderson Willinger is a promoter of recruiting directors from other disciplines. A director coming from another field brings new skills and a new perspective. In our experience, this approach diversifies and helps the organization and the business to develop in new areas, enriches new relationships and connections, and generally enhances the ability to change the organization at all levels.

WE RECOMMEND MONITORING THREE INDICATORS

- 1** Type of industries, from which directors and senior managers come to the organisation.
- 2** The quality of the companies and the type of culture from which new directors come.
- 3** The link between internal promotion and external recruitment in the organization, at all levels.

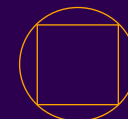
WHICH INDUSTRIES ARE MOST ABLE TO ATTRACT MANAGERS FROM OTHER BUSINESSES?

- ➔ As of 2019, an average of 42 % of executives have been joining companies from other businesses, only 10 % in case of CEOs hiring.
- ➔ The most flexible are Financial Services and E/Q-Commerce. The most conservative remains Banking, FMCG, IT and Communication & Advertising.

WHICH BUSINESSES RECORD THE MOST EXECUTIVE AND SENIOR MANAGEMENT HIRES OVER THE YEARS?

| 2022 | 2021 | 2020 | 2019 |
|---------------------------|---------------------------|--------------------------|---------------------------|
| IT&System Integrations | E/Q-Commerce | IT&System Integrations | IT&System Integrations |
| Communication&Advertising | IT&System Integrations | Banking | Banking |
| E/Q-Commerce | FMCG | FMCG | Consulting |
| FMCG | Communication&Advertising | Pharma | Financial Services |
| Banking | Machinery&Equipment | Financial Services | Real Estate Development |
| Wholesale&Retail | Banking | Wholesale&Retail | Insurance |
| Insurance | Financial Services | Automotive | Logistics&Transportation |
| Financial Services | Automotive | Logistics&Transportation | FMCG |
| Automotive | Utility Services&Energy | Utility Services&Energy | Production |
| Utility Services&Energy | Insurance | E-Commerce | Communication&Advertising |





ZOOM IN: WHICH INDUSTRIES ENERGIZE THEIR TOP MANAGEMENT FROM OTHER DISCIPLINES THE MOST?

FINANCIAL SERVICES

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|---|---|--|---|
| 67 % | 73 % | Executive (56 %) Senior Management (11 %) CEO (33 %) | Sales CRM & Consumer Insight HR Marketing Operations PR & PA | Corporate (63 %) Local (7 %) PE/VC (26 %) Owned by The State (1 %) Start-up (3 %) | Provident Financial Chytrý Honza Eurowag Partners Patria Finance | Banking IT&Technology Consulting Utility Services & Energy |
| <p>The total number of changes: 4 % Average tenure of the previous role: 3.25 year</p> | | | | | | |

Miroslav Lukeš
Chairman of the Board of Directors
Czech Fintech Association



Martin Vašek
Chief Executive Officer
Hypoteční Banka a CSOB Stavební spořitelna



Martin Ždímal
Chief Executive Officer
RIXO.cz



Lubomír Brůha
Chief Risk Officer
Provident Financial



Jakub Stárek
Chairman of the Board, CEO
UniCredit Leasing



Radek Perman
Chief Sales Officer, Member of the Board
Stavební spořitelna České spořitelny



E/Q-COMMERCE

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|--|--|---|--|
| 60 % | 72 % | Executive (56 %) Senior Management (16 %) CEO (28 %) | Sales&Commercial Marketing Finance HR IT Purchasing Strategy | Corporate (18 %) Local (44 %) PE/VC (32 %) Owned by the State (0 %) Start-up (6 %) | Rohlik.cz Rohlik Group Košík.cz Alza Allegro Dáma Jídlo El Nino | Wholesale&Retail Financial Services FMCG Insurance IT&Technology |
| <p>The total number of changes: 8 % Average tenure of the previous role: 2.54 year</p> | | | | | | |

Ivan Utěšil
Chief Executive Officer
Košík.cz



Jaromír Řánek
Sales Director
Košík.cz



Jan Vašíček
Chief Marketing Officer
Košík.cz



Jan Birčák
Group CEO
El Nino



Martin Beháň
Chief Executive Officer
Rohlik.cz



Jakub Krejčíř
Vice Chairman of The Board
Alza



Miroslav Kóváry
Vice Chairman of The Board
Alza



Klára Blažková
Chief Marketing Officer
Alza

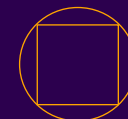


Lukáš Burda
Chief Marketing Officer
Dáma jídlo



Jiří Struk
Group Head of Brand Marketing
Heureka





HEALTHCARE & PHARMACEUTICAL

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|--|--|--|---|
| 41 % | 46 % | Executive (64 %) Senior Management (15 %) CEO (21 %) | HR Marketing Finance Operations Sales Digital | Corporate (62 %) Local (13 %) PE/VC (18 %) Owned by The State (2 %) Start-up (5 %) | Novartis Zentiva EUC J&J Linet | FMCG E/Q-Commerce |
| <p>The total number of changes: 5 % Average tenure of the previous role: 3.93 year</p> | | | | | | |

Martin Šlégl
General Manager CZ
STADA Group



Šimon Čapek
Chief Marketing Officer
Pilulka



Jan Beran
Group Commercial Director
LINET Group



Oliver Rozbořil
General Manager and
Head of Human Pharma
Boehringer Ingelheim



Emilie Grand-Perret
Country President
& General Manager
Pharma
Novartis



George Faidon Kalomiris
General Manager CZ&SK
Takeda



Boris Sananes
Country Manager CZ
Zentiva



MEDIA & ENTERTAINMENT

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|---|--|---|--|
| 47 % | 64 % | Executive (75 %) Senior Management (14 %) CEO (11 %) | Marketing Product Management Operations Sales Finance | Corporate (17 %) Local (39 %) PE/VC (36 %) Owned by the State (7 %) Start-up (1 %) | Seznam.cz Czech News Centre FTV Prima Central European Media Enterprises | Financial Services IT&Technology Communication & Advertising Utility Services |
| <p>The total number of changes: 5 % Average tenure of the previous role: 3.42 year</p> | | | | | | |

Dušan Švábek
Chief Operating Officer/Deputy CEO
Central European Media Enterprises



Lenka Neuvirtová
Head of Accounting
Projects and Controlling
Allwyn



Jana Caves
HR Director
FTV Prima



Petr Jonák
Corporate Affairs
& Sustainability Director
SAZKA



Matej Šemšej
HR Director
TV Nova

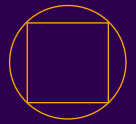


Peter Karvinen
Creative Director
TV Nova



Michal Malenčík
Group Product&Strategy
Director
Central European Media Enterprises





CONSTRUCTION & REAL ESTATE

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|------------------------------------|--|--|---|
| 47 % | 71 % | Executive (38 %) Senior Management (24 %) CEO (38 %) | Finance Sales Sustainability | Corporate (42 %) Local (32 %) PE/VC (24 %) Owned by The State (1 %) Start-up (1 %) | P3 Logistics Parcs CTP Invest RSBC Group | IT&Technology Consulting |
| <p>The total number of changes: 3 % Average tenure of the previous role: 3.15 year</p> | | | | | | |

Moritz Freyborn
Chairman of the board
STRABAG



Thilo Kusch
Group Chief Financial Officer
P3 Logistic Parks



Jakub Korf
Chief Financial Officer
Trigema



Miroslav Zobaník
Chief Executive Officer
Subterra Stockholm



Radim Čáp
Chief Executive Officer
SWIETELSKY stavební



UTILITY SERVICES & ENERGY

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|--|--|---|---|
| 37 % | 59 % | Executive (56 %) Senior Management (11 %) CEO (33 %) | Finance HR Marketing Strategy | Corporate (67 %) Local (11 %) PE/VC (5 %) Owned by the State (15 %) Start-up (2 %) | SOLEK Holding České Radiokomunikace ČEZ E.ON Photon Energy Rezolv Energy | IT&Technology Financial Services Consulting |
| <p>The total number of changes: 4 % Average tenure of the previous role: 3.13 year</p> | | | | | | |

Jiří Černík
Chief Financial Officer
České Radiokomunikace



Alena Jorová
Head of Brand and CX
E.ON



Michal Nebeský
Group Chief Financial Officer
SOLEK HOLDING



Miloš Mastník
Chief Executive Officer
České Radiokomunikace

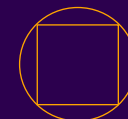


Marian Rusko
Chairman of The Board
E.ON Distribuce (EG.D)



Libor Dočkálek
Chief Executive Officer
Nordic Telecom





WHOLESALE & RETAIL

| What is the percentage of Directors coming from different industries? | What is the percentage of external hiring? | What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|--|--|---|---|--|---|
| 35 % | 59 % | Executive (51 %) Senior Management (16 %) CEO (33 %) | HR Marketing Purchasing Sales&Commercial Finance Digital | Corporate (72 %) Local (19 %) PE/VC (9 %) Owned by The State (0 %) Start-up (0 %) | Albert/Ahold Rossmann Billa Douglas Parfumerie Tesco | FMCG Consulting |
| <p>The total number of changes: 5 % Average tenure of the previous role: 4.01 year</p> | | | | | | |

Jan Navrátil

Chief Executive Officer,
Chairman of the Board
BORGY CZ



Marián Cápaj

Chief Executive Officer
Optik FOKUS



Richard Hodul

Chief Executive Officer
Sportissimo



Lukáš Poór
General Manager
Vorwerk Group



Michal Batelka
Human Resources
Director
Penny Market



ZOOM IN: WHAT'S NEW IN OTHER INDUSTRIES?

MANUFACTURING

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--|---|---|--|---|
| Executive (46 %) Senior Management (17 %) CEO (37 %) | HR Sales / Key Account Finance Operations Production Marketing | Corporate (65 %) Local (22 %) PE/VC (11 %) State (2 %) Start-up (0 %) | ŠKODA Transportation Czechoslovak Group Hestego Miele PFNonovens | Production Engineering Logistics & Transportation |

The total number of changes: 13 % / Average tenure of the previous role: 3.35 year

Ivo Urbanec

General Manager EMEA
PFNonovens



Michal Hon

Chief Executive Officer
Aircraft Industries



Petr Novotný

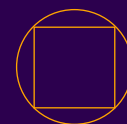
President Components
& Bus Mobility
Škoda Transportation



Jaroslav Furiš

General Manager CZ/SK
OSRAM





IT & TECHNOLOGY

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|---------------------|-------------------------|--|---|
| Executive (62 %) | HR | Corporate (66 %) | Microsoft | Banking |
| Senior Management (11 %) | Engineering | Local (27 %) | Actum Digital | Communication & Advertising |
| CEO (27 %) | IT | PE/VC (6 %) | TietoEvry | Financial Services |
| | Sales | State (0 %) | IBM | Logistics & Transportation |
| | Marketing | Start-up (1 %) | Kentico Software | |
| | Operations | | Make | |
| | Finance | | | |

The total number of changes: 11 % / Average tenure of the previous role: 3.29 year

Václav Potůček
Group Compliance Lead
for CEE Multi-Country
Microsoft



Jiří Mizera
Managing Partner
ACTUM Digital



Jan Macek
Vice President Software
Development
Workday



Fridrich Matejik
CEO Czech Republic
and Slovakia
IBM



Martin Silvička
Chief Executive Officer
Ness Czech



COMMUNICATION & ADVERTISING

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|---------------------|-------------------------|--|---|
| Executive (54 %) | Marketing | Corporate (74 %) | Publicis Group | Media & Entertainment |
| Senior Management (26 %) | Digital | Local (12 %) | FLO | FMCG |
| CEO (20 %) | Sales | PE/VC (12 %) | GroupM | E/Q-Commerce |
| | Operations | State (0 %) | McCann | Wholesale & Retail |
| | Strategy | Start-up (2 %) | Mind2Flo | |
| | | | Mindsquared | |

The total number of changes: 9 % / Average tenure of the previous role: 2.61 year

Lukáš Löwy
Managing Director
Knowlimits Group



Zdeněk Mikeš
Chief Executive Officer
MarkBBDO



Radovan Manko
Global Digital Media
Director
Mindsquared, Mind2FLO

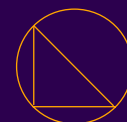


Jaroslav Malina
Chief Communication
Officer
Publicis Groupe



Gregg Harper
Executive Creative
Director
Wunderman Thompson





FMCG

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|---------------------|-------------------------|--|---|
| Executive (58 %) | Sales&Commercial | Corporate (93 %) | Asahi | Wholesale&Retail |
| Senior Management (28 %) | Marketing | Local (4 %) | L'Oreal | Healthcare &Pharmaceutical |
| CEO (14 %) | Finance | PE/VC (2 %) | Procter&Gamble | E/Q - Commerce |
| | HR | State (1 %) | Philip Morris | |
| | Logistics | Start-up (0 %) | Heineken | |

The total number of changes: 6 % / Average tenure of the previous role: 2.5 year

Thomas Wieder

General Manager CZ & SK
Ferrero Česká republika



Gian Giacomo Vercesi

Managing Director CZ & SK
Nestlé Nespresso



Karina Příbylová

Group CFO Czech,
Slovakia, Germany, Austria
Pízeňský Prázdroj



Adam Baron

Finance Director for
Ukraine, Czech and Slovakia
Procter & Gamble



BANKING

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|----------------------------|-------------------------|--|---|
| Executive (69 %) | Product Mng. Sales&BDVP | Corporate (79 %) | ČSOB | Utility Services |
| Senior Management (12 %) | Digital Finance | Local (5 %) | Raiffeisenbank | Financial Services |
| CEO (19 %) | HR IT | PE/VC (7 %) | Air Bank | E/Q-Commerce |
| | Marketing Operations | State (9 %) | Komerční banka | FMCG |
| | Sustainability | Start-up (0 %) | Česká exportní banka | Consumer Finance |

The total number of changes: 5 % / Average tenure of the previous role: 3.67 year

Aleš Blažek

Chief Executive Officer
ČSOB



Jiří Suchý

Chief Product
and Innovation Officer
Air Bank



Marek Fíla

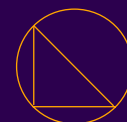
IT Director
Komerční banka



Zdeněk Kejval

Chief Digital Officer
SG Equipment Finance





INSURANCE

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|----------------------|-------------------------|--|---|
| Executive (74 %) | Sales | Corporate (79 %) | AXA Partners | Banking |
| Senior Management (18 %) | CRM&Consumer Insight | Local (1 %) | BNP Paribas Cardif | Consulting |
| CEO (8 %) | Finance | PE/VC (19 %) | Allianz | |
| | HR | State (0 %) | Direct Pojišťovna | |
| | Marketing | Start-up (1 %) | | |

The total number of changes: 5 % / Average tenure of the previous role: 2.48 year

Michal Řezníček
Chief Executive Officer
Direct pojišťovna



Jiří Doubrava
Chief Sales Officer
Direct pojišťovna



Jiří Havrlant
Chief Sales Officer
SATUM CZECH



PROFESSIONAL SERVICES

| What type of seniority? | What type of roles? | What type of ownership? | Which companies changed their management the most? | From what businesses the new hires come from? |
|--------------------------|---------------------|-------------------------|--|---|
| Executive (53 %) | Marketing | Corporate (72 %) | Ernst&Young | Media & Entertainment |
| Senior Management (23 %) | Digital | Local (17 %) | KMPG | Wholesale&Retail |
| CEO (24 %) | Operations | PE/VC (9 %) | Securitas ČR | Financial Services |
| | Sales | State (0 %) | | FMCG |
| | IT | Start-up (2 %) | | |
| | HR | | | |
| | Strategy | | | |

The total number of changes: 5 % / Average tenure of the previous role: 3.19 year

Radek Halíček
Chairman CEE
KPMG



Lenka Madliaková
Czech Republic Country
Managing Director
Accenture



Miroslav Svoboda
Country Lead
Deloitte



Martina Kneiflová
Country Managing
Partner CZ
EY



Michal Kubín
Chief Sales Officer
SECURITAS ČR



Jan Peroutka
Chief Solution Officer
SECURITAS ČR





WHICH COMPANIES CHANGED THEIR MANAGEMENT THE MOST?



ROLES IN THE „FLOW“

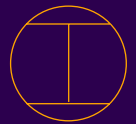
As well as recruiting of the Executives from a different industries, a fresh wind can be brought in by a director coming from the outside of the current expert role. If this is happening, it is primarily the result of the internal rotation. We all know, when this type of hire is done well, at the right time, and with the right person, it brings a broader perspective, improves, and facilitates decision-making, innovates, and overall contributes to better departmental alignment and collaboration. The courage to take this step beyond internal promotions increases externally if we know the person. If we don't have any relationship or connections, we tend to be extremely conservative.

ACCORDING TO OUR ANALYTICS, THERE ARE TWO OPPOSING APPROACHES, WHEN CHOOSING AN EXTERNAL PERSON.

- ➔ Either the mind is set within established organisational structures, processes and rules when recruiting and assessing the Candidate. We focus on roles and responsibilities, less on capabilities gained from a different angle. As a result, it can limit our broader perception and therefore the business.
- ➔ Or, on the other extreme, for the pursuit of innovation and leadership skills or personality we like, there may be insufficient reflection on management knowledge for the role needs, needs of the organization, need of the team and the market.

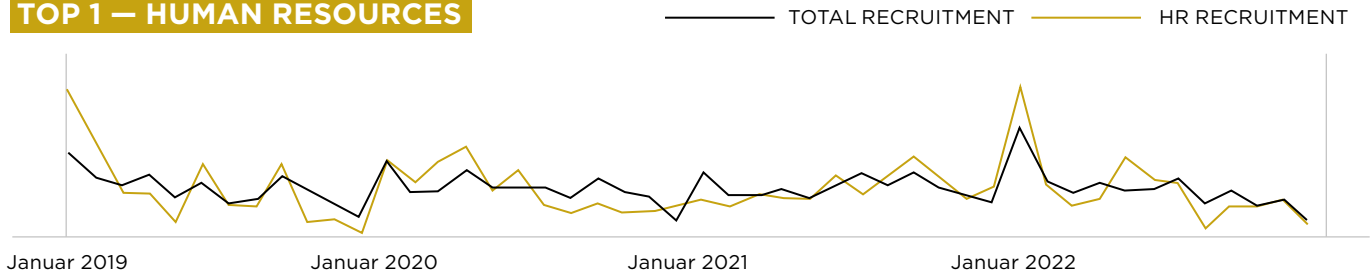
This step, according to statistics, often ends in maximum annual contracts, mutual misunderstandings, and the department performance reduction.





THE MOST HIRED EXPERT ROLES ARE

TOP 1 – HUMAN RESOURCES



HR HOLDS SEVERAL PRIMACIES

- ➔ HR dominates recruitment for the first time since 2019, and moreover moves into the Executive level (82 %).
- ➔ In 55 % of cases, the hire is happening in companies over 500 FTEs.
- ➔ As in previous years, it is the role represented by women.
- ➔ Corporations renewed their HR (65 %) the most, followed by locally owned (17 %) and PE/VC owned companies (15 %). Key industries were IT, Manufacturing, Healthcare, Financial Services, Wholesale&Retail and FMCG.
- ➔ HR is the most conservative in hiring outside of its expertise. On the other hand, after Marketing, it is the most open role to a different industry knowledge (53 %).
- ➔ If the hire occurred outside of the HR expertise, it was from Operations or Process management.

The world of HR is changing fundamentally as well as expected skill set. The need to manage the process and functionality of an organisation is intensifying. Soft psychological skills which were immeasurable are merging with grasped expertise in transformations and in pragmatic knowledge of the organizational mindset and habits' change. Beyond, in the hybrid world, the use of AI and data are becoming key tools for measuring collective and individual performance.

Petr Šrámek
Head of HR
BILLA



Hedvika Holá
Human Resources
Director
NN



Barbora Pencová
Human Resources
Director
Provident Financial



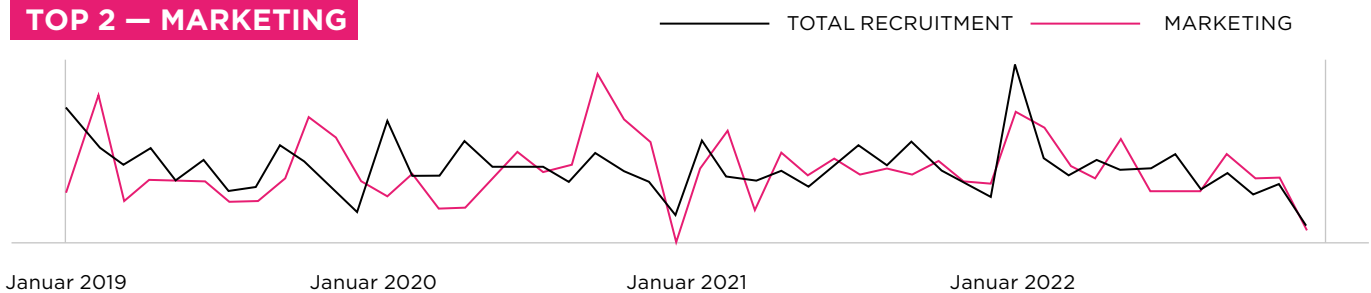
Jiří Havel
Human Resources
Manager
Notino



Alena Bořilová
Human Resources
Director
Ušetřeno.cz



TOP 2 – MARKETING



- ➔ Recruitment of marketing roles has declined by 41 %.
- ➔ Contrary, there is a recruitment increase in locally owned companies, 24 %.
- ➔ 59 % of freshness comes from different industry.
- ➔ External recruitment dominates the marketing world. Only 27 % are promoted internally.
- ➔ The main changes happened in B2B services, FMCG, financial services and E/Q-Commerce.

As of 2019, on average 30 % of new marketing leaders is coming from outside the marketing roles. They are most often recruited from Sales or Digital functions. This correlates with our defined trends, where classic marketing archetypes are being challenged by the need for data evaluation expertise, full customer cycle management and co-responsibility for delivering business results.

Pavel Jechort
Chief Marketing
& Product Officer
AXA Partners

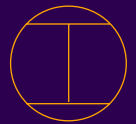


Martina Ježdíková
Marketing Director
The HEINEKEN Company

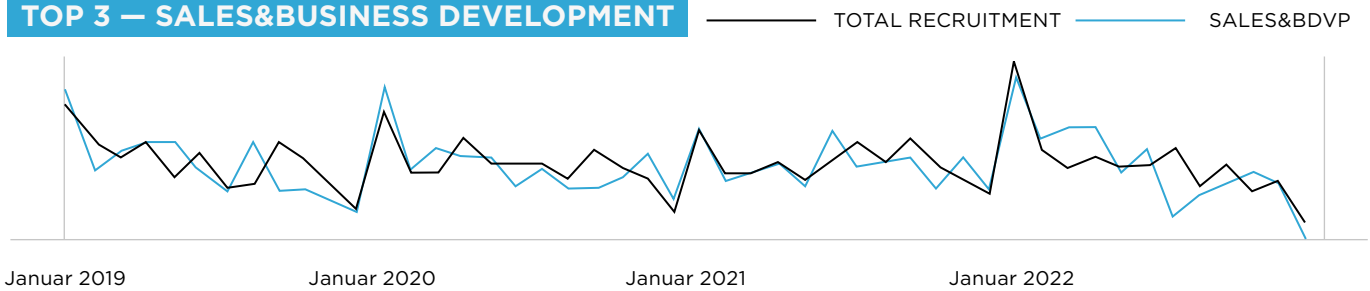


Jan Brejcha
Marketing Director
Lidl





TOP 3 – SALES&BUSINESS DEVELOPMENT

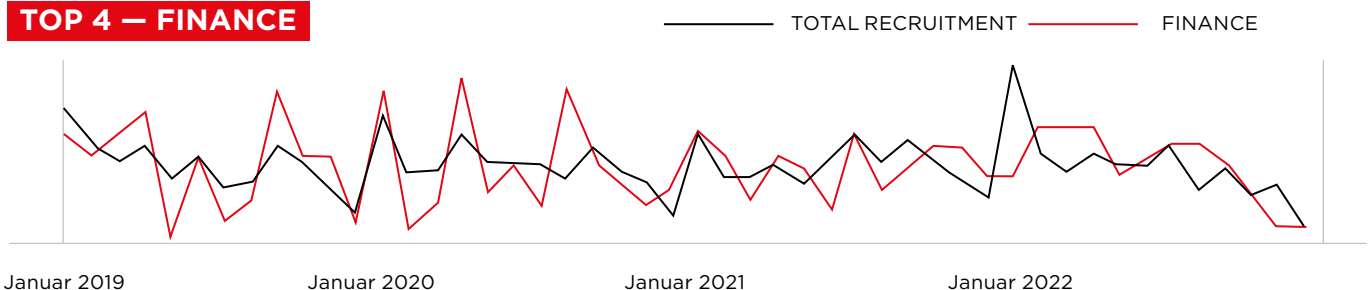


- ➔ The 54 % decline is related to a drop in hiring in general; on the other hand, hiring at PE- or VC-owned firms has increased (17 %).
- ➔ Surprisingly, today, sales directors have the „longest lifespan“ after IT, 3.3 years.
- ➔ Recruitment of senior Sales roles is extremely conservative. Still 60 % rotate within the same industry.
- ➔ Sales roles, along with Operations, are the most common downward roles for former CEOs.
- ➔ Conversely, Marketing and Product Leaders are taking over senior sales roles.

Sales executives are increasingly influenced by the rise of BI and Data technologies; changing customer behaviours, increasing globalization and thus easier entry into competitive markets is forcing adaptation to multicultural, hybrid and internationally allocated teams.







| | | |
|---|--|--|
| <p>Barbara Římanková Executive Commercial Director and Member of the Board CSOB Leasing</p>  | <p>Lenka Nováková Enterprise Commercial Lead CZ/SK Microsoft</p>  | <p>Radek Perman Chief Sales Officer & Member of The Board Stavební spořitelna České spořitelny</p>  |
|---|--|--|

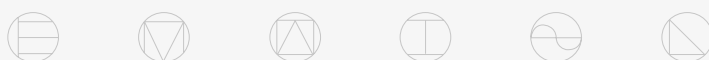
TOP 4 – FINANCE

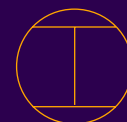


- ➔ It is the most stable role without major fluctuations. It accounts for 8 % of all senior management changes.
- ➔ It is the most in-demand expertise in the Private Equity and Venture Capital world (20 %).
- ➔ In terms of longevity, CFO roles see the biggest jump. Compared to last year, tenure has decreased by one year (2.9 years).
- ➔ 75 % of directors are coming from another, mostly equally, senior finance role.
- ➔ Main senior hires were in Financial Services, Manufacturing and Utilities.

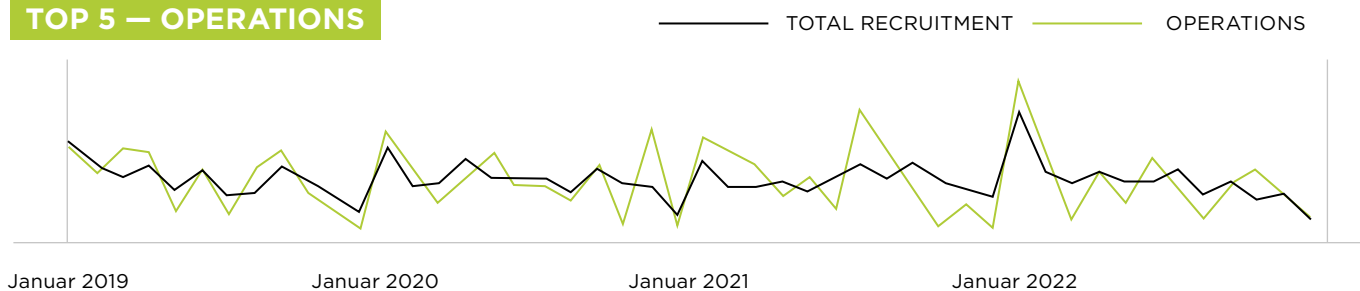
In addition to the trends concerning most expert roles, CFOs are increasingly influenced by the changing business models, digital transformation, as well as factors arising from ESG reporting. In addition, there is an increasing merging of management between the worlds of IT and Finance for small and mid-sized or locally owned companies.

| | | | |
|--|--|--|---|
| <p>Lenka Dušková Chief Financial Officer Albert</p>  | <p>Lukáš Jezbera Chief Financial Officer Alza</p>  | <p>Jana Hanneman Group Chief Financial Officer Czech Republic HEINEKEN</p>  | <p>Jakub Chalupický Group Chief Financial Officer Košík.cz</p>  |
| <p>Milan Švec Chief Financial Officer Linet Group</p>  | <p>Jiří Klimas Finance Director CZ Packeta Group</p>  | | |





TOP 5 – OPERATIONS



- ➔ **Operations is the only expert role where non-expert recruitment dominates.** 57 % of Operations Directors come from another expertise.
- ➔ **Operations Directors are most likely to be former CEOs, CFOs or Sales Directors.**
- ➔ **Similarly, it is the only expert role where internal promotions predominate.** External recruitment dropped by 21 %
- ➔ **In line with this trend, COOs are most likely of all expert roles to stay within the industry (68 %).**
- ➔ **The increased need for Operations Directors was mainly in locally owned companies (24 %).**

More than other expert roles, COOs are grappling with the growth of technology, digital or process transformations, but also with technology and AI innovation, the financial valuation of long-term investments vs. organizational performance, and quality of customer service. All while minimizing costs and fading interest in stereotypical jobs. The frequent selection of former CEOs is therefore a proven choice in the ability to see the organisation as a whole and the ability to manage a world of dilemmas and paradoxes.

Branislav Chmela
Group Chief Retail
Operations&HR officer
Dr.Max



Rene Baumeister
Group Head of Operations
Excellence&Standardisation
Rohlik Group



NEWCOMER: SUSTAINABILITY / ESG

- ➔ **There is a growing demand for directors dedicated to Sustainability and ESG. So far, it refers mainly to corporations with a turnover of more than 10 billion CZK and more than 500 FTE.** Current new appointments come mainly from internal sources or by adding responsibilities to roles from Finance, HR, Operations to Marketing covering full end to end business operations and decision-making processes.
- ➔ This trend will be increasing thanks due to non-financial reporting need covering also listed small and medium sized companies.

Tomáš Zavoral
Head of Sustainability
&Communication
Komerční banka



Milan Ruttner
ESG Officer
O2



Michal Putna
Chief Sustainability
Officer
Raiffeisenbank



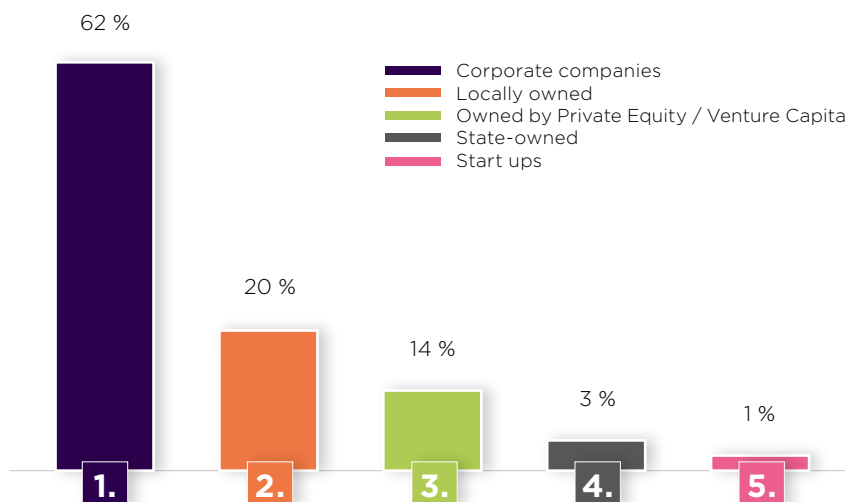
Martin Orgoník
Head of Corporate
Affairs and Sustainability
T-Mobile





HIRING TRENDS FROM THE OWNERSHIP PERSPECTIVE

TO WHAT TYPE OF COMPANIES, THE NEW MANAGERS AND DIRECTORS ARE HEADING?



1. CORPORATIONS

- ➔ Corporations are the trend-setters in many areas, especially in the topic of diversity. Therefore, their future involvement in men and women ratio in Top Senior Management roles is worth mentioning.
- ➔ The current percentage of women in corporate firms at the Senior Management level has been stable for years and is now slightly decreasing. This fact is resulting in an insufficient amount of quality selection when thinking of increasing the number of women in Executive and CEO roles.
- ➔ In addition, corporations should develop women in other roles than HR and in contrary promote the diversity of male energy in those roles. According to our analysis, women excel in sales, operational and finance roles where their natural skills and talents come together. In addition, these roles are leading to promotion to CEOs.

THE PERCENTAGE OF WOMEN ACROSS THE SENIORITIES IN CORPORATE FIRMS

| | 2022 | 2021 | 2020 | 2019 |
|-------------------|------|------|------|------|
| CEO | 10 % | 18 % | 11 % | 8 % |
| Executive roles | 25 % | 28 % | 18 % | 19 % |
| Senior Management | 27 % | 29 % | 29 % | 21 % |

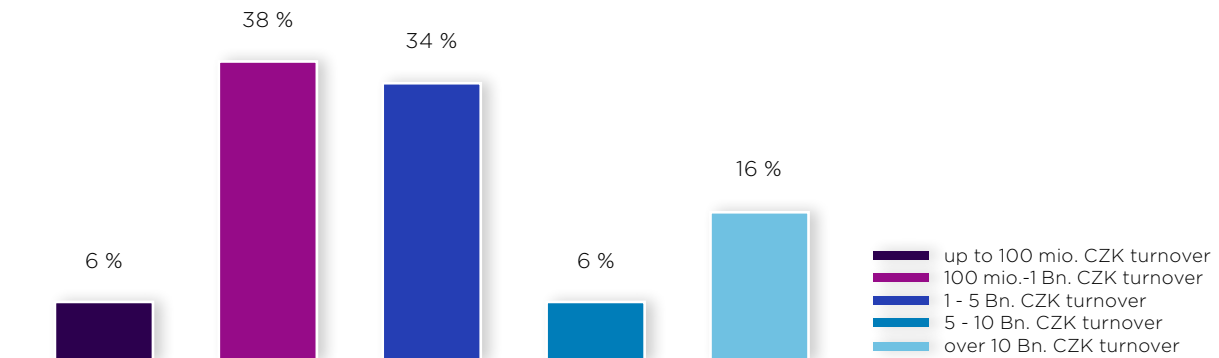




2. FIRMS OWNED BY THE PRIVATE EQUITY OR VENTURE CAPITAL

- ➔ Recruitment is dominated by Finance, Commercial and also Strategic roles, which are becoming part of the Executive Management.
- ➔ Marketing and HR roles remain as part of Middle Management and are only slowly moving up in the hierarchy of the organisation.

DISTRIBUTION OF SENIOR MANAGEMENT AND EXECUTIVE RECRUITMENT FROM COMPANY SIZE PERSPECTIVE



Jan Balatka
Managing director
Semantic Visions



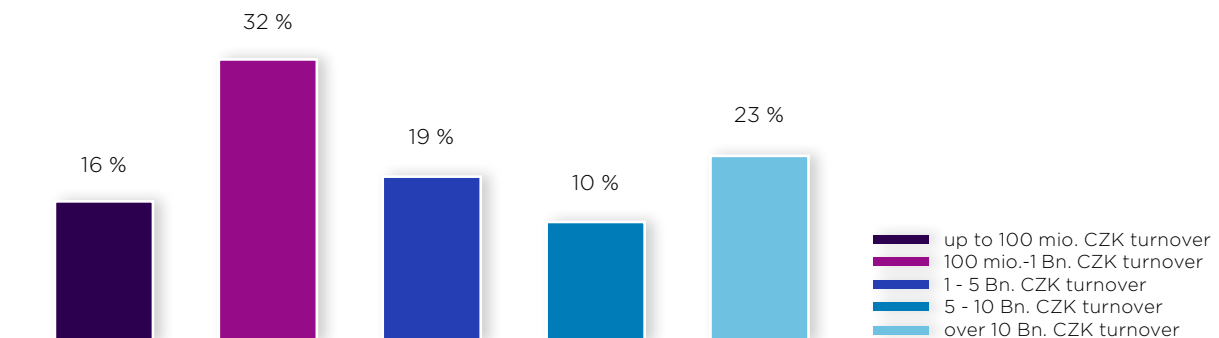
Diana Rádł Rogerová
Co-Managing Director,
Co-Investor
Semantic Visions



3. LOCALLY OWNED COMPANIES

- ➔ The new trend: IT is becoming part of Executive Management.
- ➔ HR remains as part of Middle Management and keeps rather operational and administrative responsibility.
- ➔ Marketing remains as part of Middle Management, yet we see a trend towards their promotion to Executive roles, while increasing responsibility including product development, pricing and omnichannel promotion.

DISTRIBUTION OF SENIOR MANAGEMENT AND EXECUTIVE RECRUITMENT FROM COMPANY SIZE PERSPECTIVE

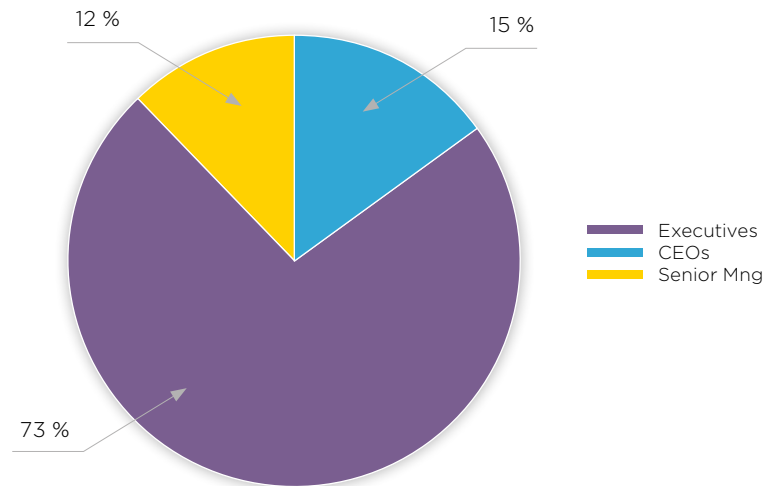




4. STATE-OWNED COMPANIES

→ In 2022, Executive management changes are much more common. Less so in CEOs and Senior Management roles.

→ The most in-demand roles are Finance/Controlling, Strategy, HR, and Marketing.



Daniel Krumpolc
Chief Executive Officer
Česká exportní Banka



Jan Hobza
Chairman of the board
ČD Telematika



Petr Doberský
Chief Executive Officer
Czech Airlines Technics



Lukáš Svoboda
Member of the Board
České dráhy



Blanka Havelková
Member of the Board,
Human Resources
České dráhy



Pavel Východský
Member of the Board
of Directors
Letiště Praha



Zdenek Havlena
Sales Director Domestic
Market
Budějovický Budvar



Daniel Eisner
IT Director
Česká Televize



5. START UPS

→ The most in-demand roles are General Management and Marketing.

→ The average tenure of the previous role has increased to 2.6 years.

→ Compared to the past, Directors and Managers transfer more within the same industry, over 32 %.

→ Expatriate's involvement in internationally minded start ups keeps low, only 10 %.

Petr Novák
Chief Executive Officer
Kalkulator.cz



Jan Hanuš
Chief Executive Officer
Woltair

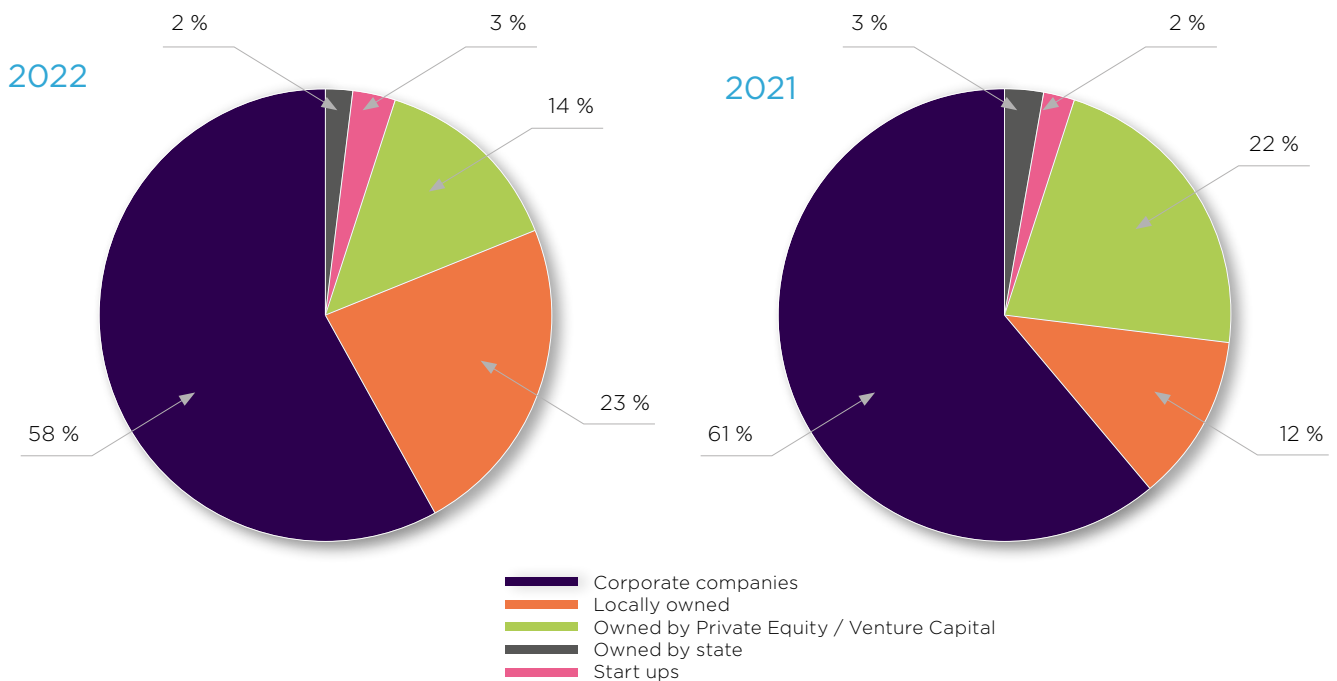




TRENDS IN GENERAL MANAGEMENT

- ➔ **The world of CEOs remains stable.** Over the last 3 years, CEO recruitment has been increasing approx. by 5 % each year.
- ➔ There is a balanced ratio of CEOs who are hired externally and those who are promoted.
- ➔ Similarly, the proportion of CEOs who transfer from another CEO role (35 %) and those for whom it is the first CEO opportunity (65 %) is not changing significantly.
- ➔ CEOs are mostly promoted from Commercial or Operations roles (78 %).

TO WHAT TYPE OF COMPANIES THE CEOS ARE HEADING MOST OFTEN?



Martina Říhová
Chief Executive Officer
Czech News Center



Vladimír Steiner
Managing Director
Czech Republic
Daikin



Jakub Střeščík
Chief Executive Officer
Mall Group



Josef Jelínek
Chief Executive Officer
Miele



Luboš Dinka
Chief Executive Officer
MOL Group

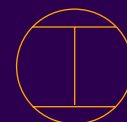


Daniel Vagaský
Country Leader
Shell



Pavel Bezucký
Country General Manager
Schneider Electric





TOP CEO AND EXECUTIVE MANAGEMENT HIRES, SLOVAKIA



Peter Lednický

Chief Executive Officer
Penta Hospitals International Slovakia



Adam Miszczyszyn

Chief Executive Officer
Lidl Slovakia



Mariusz Gatza

Chief Executive Officer
Orange Slovakia



Miroslav Kulla

Chief Executive Director
SPP Slovakia



Juraj Bayer

Chief Executive Director
and Chairman of the Board
Východoslovenská energetika Slovakia



Albena Georgieva

Chief Operations Officer
BILLA Slovakia



Gijs van der Loo

Member of the Board
and Commercial Director
Heineken Slovakia



Richard Chovanec

Chief Strategy Officer
Niké Slovakia



Slavomír Pšenák

Chief Technical Officer
and Member of the Board of Directors
O2 Slovakia



Martin Mosný

Chief Strategy Officer
Orange Slovakia



Paweł Galej

Chief Commercial Officer B2C
Orange Slovakia



Ján Šaulič

Country Manager
Pilulka.sk



Jochen Maier

Chief Sales and Marketing
Officer and Member of the Board
Prvá stavebná sporiteľňa



Lubomír Mindek

Deputy Chairman
of the Board of Directors
Slovenská pošta



Juraj Barta

Chief Retail Officer
and Member of the Board
Slovenská sporiteľňa



Krisztián Pulay

Member of the Board
of Directors
Slovnaft Slovakia



Marián Široký

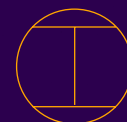
Vice President for
Business Development and Trading
SPP Slovakia



Zuzana Košťalová

Member of the Board,
Corporate & Private Banking, Capital Market
Tatra banka Slovakia





TOP CEO AND EXECUTIVE MANAGEMENT HIRES, CEE



Stella Litou
Chief Executive Officer
CME Adria



Simona Kostrevc
President
of the Management Board
Petrol Group Croatia



Györgyi Szűcs
Chief Executive Officer
Appeninn Holding Hungary



Guntram Würzberg
President and Chief
Executive Officer
E.ON Group Hungary



Zsuzsanna Szak
General Manager
Henkel Hungary



Florian Fischer
Managing Director
Michelin Hungary



**Giedrius
Bandzevicius**
Chief Executive Officer
Rimi Baltic Latvia



Agnė Voverė
Chief Executive Officer
MAXIMA Grupė Lithuania



Roy Perticucci
Group Chief Executive
Officer
Allegro Poland



Marco Forestiere
General Director
Amgen Poland



Paweł Surówka
Chief Executive Officer
Eurocash Group Poland



Kiril Marinov
Managing Director
Henkel Poland



Henryk Siodmok
President
Mo-Bruk S.A Poland



Paweł Gruza
President
of the Management Board
PKO Bank Poland



Conor Pierce
President
Samsung Electronics Poland



Piotr Kuberka
Chief Executive Officer
Shell Poland



Radosław Pobel
President of the Board
Tauron Group Poland



Jānis Meikšāns
General Manager CEE
Teva Pharmaceuticals Poland

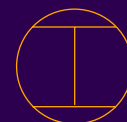


Boštjan Košak
Chief Executive Officer
Telekom Slovenia



John Mitchell
Managing Director CEE
Yusen Logistics





EXPATRIATES IN CEO AND EXECUTIVE ROLES

➤ Expatriates has been accounting for 11 % of all top management changes, which is stable over the years.

➤ What is changing is the proportion of expatriate's recruitment in companies in terms of ownership.

➤ Now 24 % are entering Senior and Executive roles in locally owned companies and companies owned by the Private Equity or Venture Capital.

| | | |
|---|---|--|
|  Liam Casey Chief Executive Officer BILLA |  Victor Corcoran Chief Executive Officer Fortuna Entertainment Group |  Patrick Alexandre Chief Executive Officer Hello Bank |
|  Erik Fortgens Chief Executive Officer ING |  Jean Charretteur Group Managing Director Mall Group |  Michelle Simmons General Manager, CEE Multi Country Region Microsoft |
|  Baresh Sharma Chief Executive Officer PPF Telecom Group |  Klaus Zellmer Chief Executive Officer & Chairman of the Board Škoda Auto |  Didier Pflieger Chief Executive Officer Škoda Transportation |
|  Venelin Yanakiev Chief Financial Officer Allianz pojišťovna |  Tom Blanckaert Board Member & Chief Risk Officer ČSOB |  Frédéric Silvestre Chief Financial Officer for Czech / Hungary / Slovakia L'Oréal |
|  Adi Morun Chief Operating Officer CZ&SK Microsoft | |  Meredith Kelly Head of Global Marketing Škoda Auto |





CZECHS CONQUER THE WORLD

➤ Czechs are conquering more Western markets.

➤ What more, they are entering important CEO or Executive roles in Corporations, where they face the competition of managers from over the world.



Robert Kyncl

Global Group CEO
Warner Music Group USA



Aleš Struminský

General Manager Europe
Imperial Brands



Štefan Majtán

International Managing
Director
Arval BNP Paribas Group France



Zdeněk Románek

President and Chief
Executive Officer
Raiffeisen Bank Romania



Pavel Říman

Vice President Accessories
Production Division
Velux HQ



Vladimír Homola

Plant Director
Bel USA



Jaroslav Gaisler

Vice President, Financial
Services&FinTech
Abdul Latif Jameel, United Arab Emirates



Petr Sosík

Regional Financial Director
of Allianz for Central and Eastern Europe
Allianz Austria



Petr Pošta

Regional Chief Actuary CEE
Allianz Austria



Jan Krafka

Country Director
Asahi Brands Germany



Adam Legerský

Chief Financial Officer
Birra Peroni Italy



Jan Firda

Commercial Bank
Head Citibank
Europe Romania



Ivan Vrhel

Member of the Management
Board
Citi Handlowy Poland



Petr Novák

Director Automotive
Operations
JTEKT European Operations France



Jakub Kolesa

Global Strategy Director
Mars Belgium



Henrieta Arslanová

Head of International Retail
Marketing
Raiffeisen Bank International Austria



Milan Berger

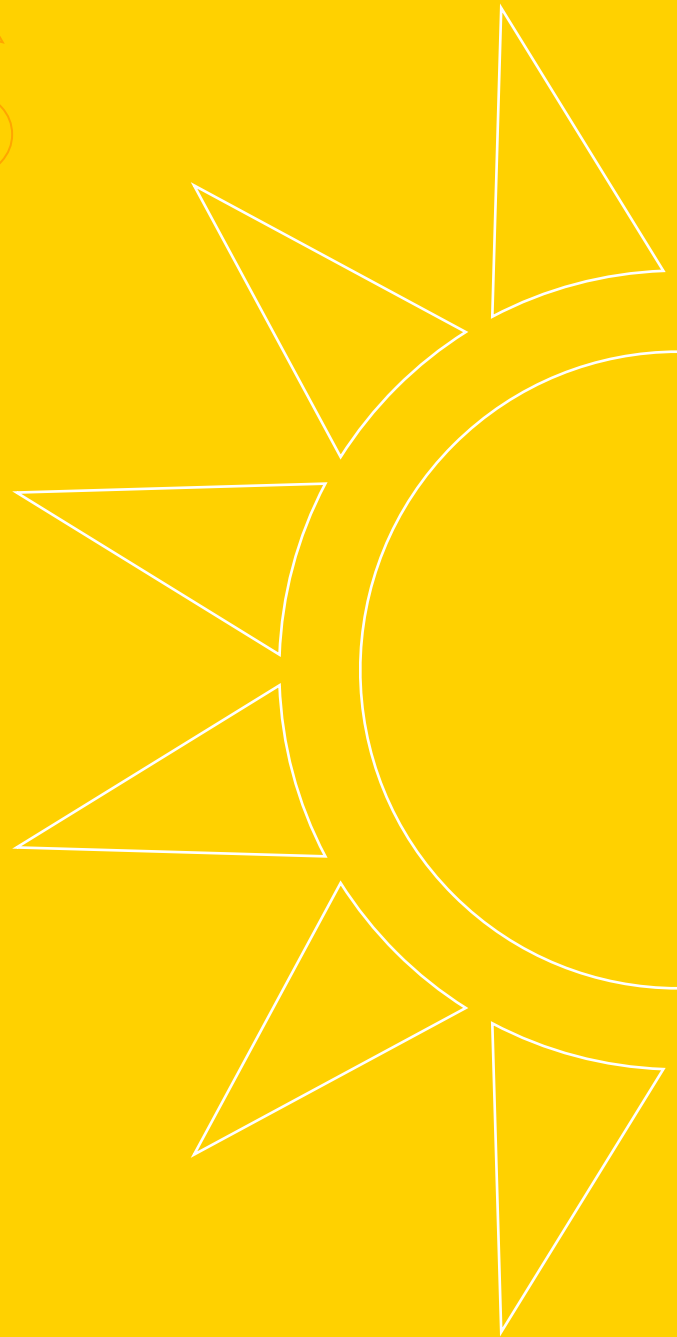
Head of Group Supply Chain
Rohliak Group Germany



IN THE
SPOTLIGHT
SINCE 2023
20 YEARS



- 162** longterm clients
- 1005** directors in the new roles
- 446** developmental programs
- 305** published studies and articles



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Trends 2021



Trends 2020

PLEASE CONTACT US AT:
e: care@andersonwillinger.com
m: +420 731 440 081
andersonwillinger.com



OR FOLLOW
US ON LINKEDIN

Lucie Teisler
Partner
e: teisler@andersonwillinger.com
m: +420 731 440 080

Zuzana Javoříková
Project & Data Science Lead
e: javorikova@andersonwillinger.com
m: +420 731 440 084