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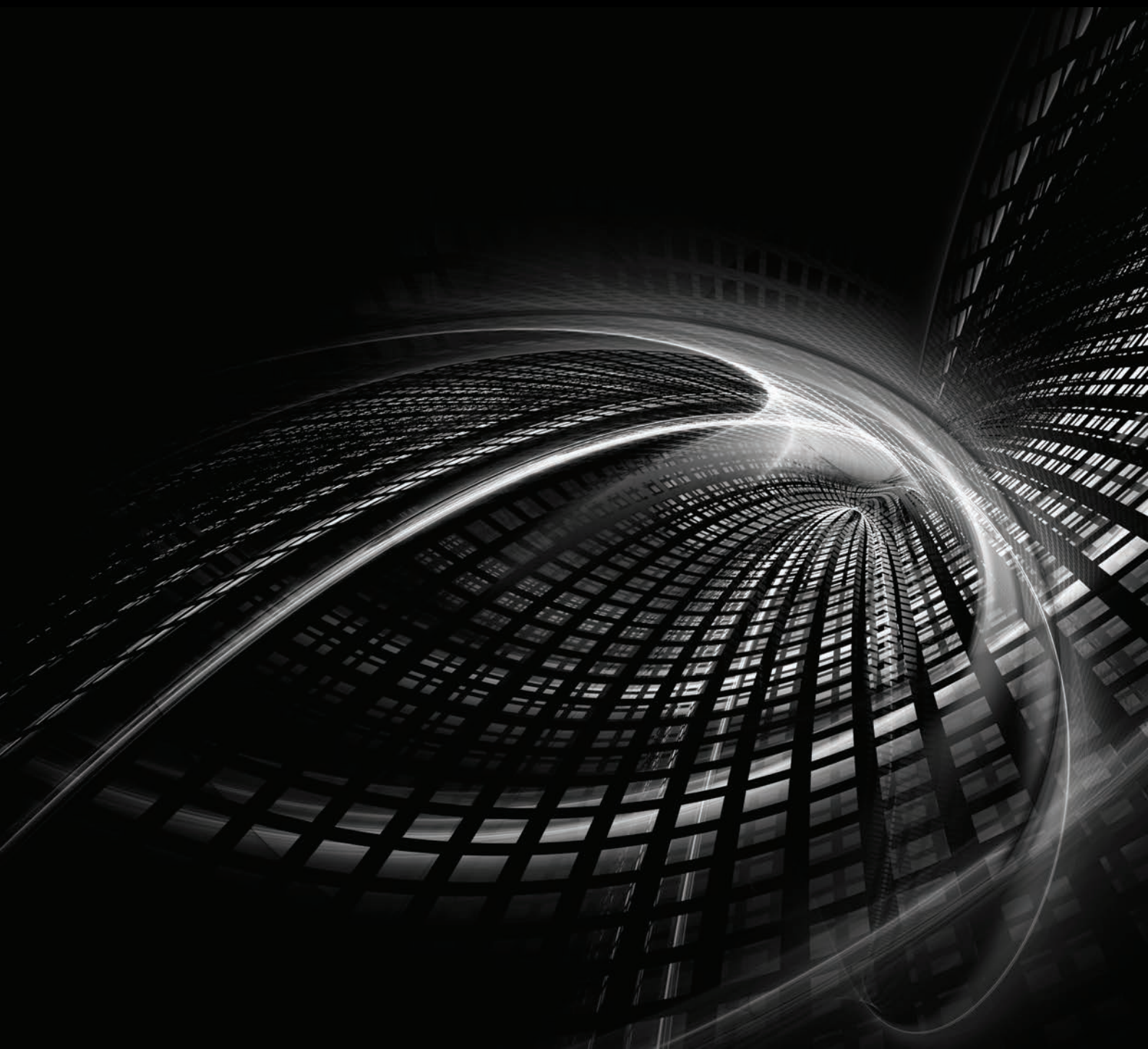
BROADENING THE CEO SELECTION POOL
WHERE WILL OUR FUTURE LEADERS COME FROM?



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FOREWORD

Dr. Sukanya Sen Gupta, Associate Professor at Warwick Business School

The CEO's role has rarely been so prominent. Post-financial crisis, chief executives are scrutinised and often vilified for perceived underperformance. Stakeholders are asking hard questions about how the head of a company justifies their (often sizeable) pay. Does the CEO truly make a difference to the business? How much can an individual's actions contribute to organisational success or its wider impact on society? And how many starry performers owe the bulk of their success to luck?

While even CEOs would acknowledge the importance of serendipity, there's still a widely held belief in the importance of the individual leader for sustained business success. This makes the selection of the CEO a critical task. What are the prerequisites of a strong CEO – and are the traits and skills we value in today's leaders sufficient for the challenges facing tomorrow's companies?

The findings of our research answer these questions in detail, and in doing so; they reveal a paradox at the heart of CEO selection. The majority of Fortune 500 CEOs have a background in finance, operations or marketing, with few senior executives, let alone CEOs, from HR. Yet the evolution of business practice points to an ever more urgent need for the skills most often learned in HR.

Good HR practice has long been a hallmark of the most successful businesses; productivity through people is as essential today as it was to when Tom Peters and Robert Waterman's "In Search of Excellence" was published. Innovative employment policies are often cited as integral to profit-making at businesses as diverse as Google, Zappos.com and South West Airlines. Talent development is now regarded as central to the CEO role.

Yet despite this tacit recognition of HR's involvement in strategic, board-level activity, HR professionals remain underrepresented in the CEO role. Why? Perhaps it is a question of how HR is perceived outside of its own department (negatively, in many cases). Or is it simply that HR professionals lack the ambition to move beyond their core discipline? Is it a question of opportunity or choice or ability?

This research seeks to address that apparent paradox, questioning why despite growing recognition of the strategic role of HR in business performance, there remains almost negligible representation of CEOs from an HR background. In speaking to senior executives, global group HR directors and high-potential HR practitioners, the research reveals why HR professionals do not typically become CEOs, and why even those with the opportunity and the right experience appear to be inhibited in moving beyond HR.

Fundamentally, the research sheds light on the all-important debate about opportunity versus choice that will resonate beyond HR. Moving beyond the copious amounts of data that merely point to the underrepresentation of the HR professional in the CEO role, the report assists in uncovering hidden factors that may determine CEO selection. It explores the causal mechanisms in the transition from senior manager to CEO, shedding light on questions about perceptions, appetite and opportunity. Its findings offer aspiring leaders the means of improving their suitability for senior leadership roles, while also highlighting critical gaps in the selection process.

For aspiring leaders, this report presents a clear picture of how they can improve their suitability for leadership roles. For organisations, it demonstrates the potential talent they can develop by widening their horizons when looking for the next CEO.

EXECUTIVE SUMMARY

There is continued debate about the future of organisational leadership: what are the traits and types of leaders needed to run 21st century organisations, and where will they come from within industry?

According to Douglas J Matthews[1], "leaders evolve from a wide variety of backgrounds, experience and job functions." Yet his research found that an overwhelming majority of corporate CEOs are likely to have come from operations, finance or sales.

More recent studies suggest little has changed: in April 2011, half of the FTSE-100 CEOs had financial backgrounds, up from 31% in 2008. Why do the same few business functions dominate? Is functional experience a determining factor in CEO development - and will these same disciplines continue to shape the careers of tomorrow's CEOs?

This research aims to answer both those questions by identifying the career experiences and attributes that aspiring CEOs need in order to lead. What is a typical CEO's route to the top? What challenges are today's leaders facing, and are future CEOs being prepared sufficiently to meet them?

The report focuses specifically on how these findings apply to HR. It looks at how the general profile of the HR director (HRD) matches the requirements for CEO, where they could do more to improve their chances of making it beyond HR – and where they might have an edge over fellow functional specialists.

While HRDs are the focus, the findings offer practical guidance for other directors with aspirations to the board, as well as to relevant stakeholders and organisations looking to develop their 'talent pipeline'.

INTRODUCTION

The question that kick-started this research project was: why don't HR leaders typically make it to the top job in business?

For more than 20 years the founding directors of Mullwood Partnership, Jo Sellwood-Taylor and Sharon Mullen, have been responsible for identifying and recruiting the best HR talent for leading UK and international organisations.

Many of these HR leaders combine specialist skills with broader commercial experience and well-honed leadership skills. Yet few become CEOs. Why?

This report seeks to answer that question by exploring the traditional career paths of CEOs, the role itself and how it is changing. The report identifies the leadership challenges facing today's CEOs, how these have changed and what experiences and attributes are needed to meet these new challenges.

It also explores specific barriers and enablers that influence whether or not HR leaders become CEO. These are issues that have relevance beyond HR and they are the basis for the report's recommendations on how we can broaden the CEO selection pool.

The findings are applicable to potential leaders from any background and to anyone with aspirations to become CEO. They will also be useful for those with responsibility for selecting and developing tomorrow's leaders.

We hope that the results of this research will encourage organisations to reconsider their selection criteria for future leaders and broaden the CEO selection pool.

1 Stemming the Tide of the Looming Leadership Crisis, Where will our future leaders come from? Douglas J. Matthews, Right Management 2011. www.right.com

RESEARCH BACKGROUND & METHODOLOGY

The role of HR has changed significantly over the past 15 years. It has evolved from being largely a support function to one that is integral to wider business strategy and success. While its status is equal to that of other business functions, it remains uncommon for HR to move into CEO roles.

There are signs of change, but these are not necessarily in favour of HR practitioners, according to Harvard Business Review[2].

> *Instead of turning to career HR practitioners, companies are increasingly filling the CHRO role with leaders from functions on the business side, such as operations, marketing, or corporate law. If companies continue to award top HR jobs to non-HR executives, the CHROs of the future will be more likely to have an understanding of commercial models, as well as experience with change management and finding pragmatic solutions to complex issues. And they will put extra pressure on HR specialists in functions like talent management to shift their focus from theory to business management.*

During 2012, Mullwood Partnership undertook a research project entitled "Broadening the CEO Selection Pool - Where Will Our Future Leaders Come From?" to investigate some of these issues. The research was carried out in collaboration with Dr. Sukanya Sen Gupta, Associate Professor at Warwick Business School[3], Andrea Adams, Managing Director of strategic leadership and organisation consulting firm Triumpha, and supported by Criticaleye (Network of Leaders).

It sought to identify the career background, experiences and attributes required to hold the position of CEO in today's organisations, and to answer the question: why don't more HR directors follow this route?

The research was conducted by Jo Sellwood-Taylor and Sharon Mullen via face-to-face, video and teleconference interviews with 134 chairmen, CEOs, additional nomination committee members, COOs and MDs from both HR and non-HR functional backgrounds, aspiring and incumbent global and group HR directors, academic leaders and headhunters*. A list of participants who gave authorisation to be named is shown in Appendix D.

In the second phase of the research interviewees ranked their responses in order of importance to a subset of the questions asked in phase one. They were also asked to identify the single distinguishing factor that makes a so-so CEO into a stellar one. Appendix B provides a full list of the questions for both phases of the research.

This research was conducted by Jo Sellwood-Taylor and Sharon Mullen, Co-Founding Directors of Mullwood Partnership, who provide international board level executive and non-executive search services and industry leading research. This was in collaboration with Dr Sukanyna Sen Gupta, Associate Professor at Warwick Business School, Andrea Adams, Managing Director of strategic leadership and organisation consulting firm Triumpha and supported by Criticaleye (Network of Leaders).

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2 The New Path To the C-Suite' by Boris Groysberg, L. Kevin Kelly, and Bryan MacDonald for Harvard Business Review, March 2011.
3 See Appendix A for the methodology used to inform the research sample.
**Respondent numbers from Academics and Headhunters were small so have been excluded to preserve the confidentiality of respondents.*

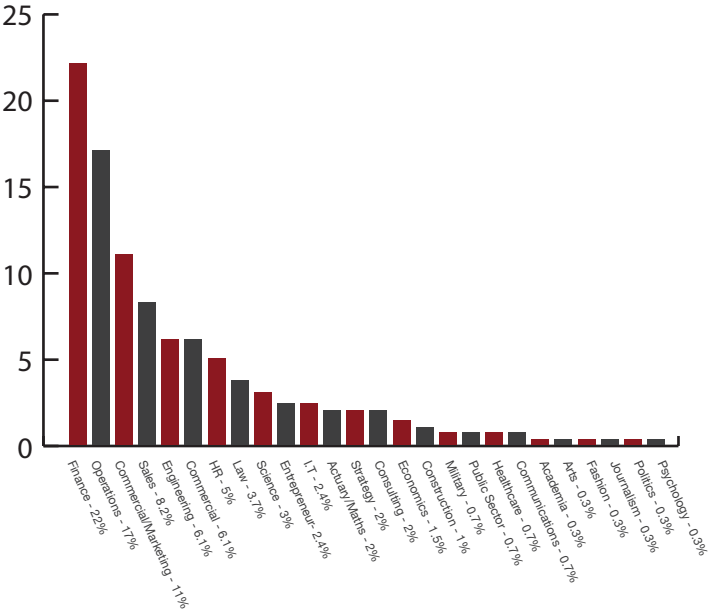
CEO CAREER PATHS

We asked respondents about the functional and sector backgrounds of their organisation's current and two previous chief executives.

- *Half - 50% - came from three functions: finance (22%), operations (17%) and marketing (11%);*
- *The other 50% came from 23 additional functions;*
- *Only 5% came from HR;*
- *76% had multi-functional experience;*
- *83% had a sector-specific background*;*
- *89% had held MD roles before being appointed CEO.*

The data bears out the hypothesis that most CEOs came from finance, operations or marketing functions. What is perhaps more surprising is the diversity of sectors and functions among the remaining respondents' backgrounds, which Table 1 demonstrates.

Table 1: CEO backgrounds by function/ profession



Do finance, operations and marketing produce the best CEOs?

Those with a financial background are often the closest to the CEO, so they have regular exposure to the role. They understand the numbers – and perform a function few organisations can do without. The growth of capital markets over the past two decades has only served to increase the importance of financial expertise within business – it is the language of the board, and brings with it experience of dealing with stakeholders, investor relations, the stock markets and regulators.

Operational experience allows executives to take responsibility for the whole business, including its people, and provides an in-depth knowledge of the business and its market. Operational executives understand the commercial levers that influence the organisation and as a result, tend to develop practical tools needed as a CEO.

Those with sales or marketing backgrounds tend to be strong on customer care, market knowledge and commercial understanding. They are also naturally persuasive and good communicators.

But the diversity of other functions represented in the research also suggests there's more at issue than purely functional experience.

CEO selection may also be based on the business cycle: an organisation may be looking for demonstrable experience of turnarounds, fast growth or downsizing, so contenders need agility to lead through cyclical changes. In a climate of accelerated change, the selection process for the CEO may be increasingly influenced by new challenges.

> *Any functional specialist has to develop the capacity to sustain a holistic view of the business, and the environment in which it operates. For the HRD, it becomes important to be first - a business executive - and, thereafter, a functional specialist. Often, a statement like this is thought to refer to the need to "understand the numbers". However, it's much more wide ranging than this.*
>
> *Leo McKee – CEO, BrightHouse*

Sector specific experience means significant experience within the sector or exclusively worked in one sector.

RESHAPING THE CEO ROLE

Four clear themes emerged about how the CEO role differs from five years ago. These involve changes to the nature of the role; shifts in the wider business environment; evolving standards for leadership; and a greater focus on specific external relationships (with, for example, shareholders).

Nearly half (45%) of all participants agreed that shifts in the business environment had generated the most change. This was followed by role (25%), external focus (21%) and creative people leadership changes (9%).

Stakeholders – including customers and employees – have higher expectations of CEOs, and market conditions have become increasingly complex and unpredictable. Public scrutiny of business has intensified, with corporate leaders expected to demonstrate strong personal and professional values.

CEOs today must be flexible and agile enough to seize opportunities in their markets, and need organisations that are primed to embrace innovation and creativity.

There is greater demand for versatility, with CEOs required to be equally adept at team-building and individual coaching as at setting strategy. Leaders are expected to spend more time on external issues and stakeholders, which adds weight to their abilities to develop internal teams and the organisation in general. People leadership, therefore, has become critical – today's CEOs are increasingly referred to as 'chief talent officers'.

Q3: What is different/has changed about the CEO role today than 5 years ago?

More of an emphasis on people, a sense of being the Chief Talent Officer. These days it is much more about saying why, getting other big leaders on board, learning to lead big leaders. Giving space to other leaders.

Gurnek Baines – Co-Founder and Chief Executive, YSC

Table 2: Changes influencing the CEO's role

Role

- Greater transparency;
- Need to deliver constant or transformational change, while also ensuring stability and direction in unpredictable market conditions;
- Shorter average tenure, less patience among stakeholders for results;
- Higher customer expectations, greater need for detailed market knowledge;
- Reputational risks and correlation between personal reputation and corporate requires greater personal resilience;
- More leadership versatility, ability to think at big picture and operational levels.

Environment

- Accelerated pace of change and expectation of fast results;
- Faster, more dynamic communication methods (social media) and technological developments;
- Pressure from stakeholders to outperform the market and focus on how results are delivered;
- Competitive edge reliant on agility, creativity and innovation;
- Constant economic uncertainty demands multiple strategies.

Creative People Leadership

- Genuine integrity and consistency of leadership;
- Connection with people at all levels of an organisation;
- Talent attraction and development;
- Ability to inspire and mobilize the whole organisation;
- Creation of exceptional senior team, using a coaching mindset.

External Focus

- Managing a range of stakeholders, from investors to media to regulators;
- Increased amount of personal time dedicated to external issues;
- Public scrutiny at a personal level.

LEADERSHIP CHALLENGES

Asked whether the leadership challenges facing CEOs today were new, 55% of respondents said they were. The remainder said that today's 'stretch' results from the amplification of existing challenges.

Comparing the challenges identified by both groups, it became clear they were talking about the same things, whether they deemed them new or not. These are outlined in detail below.

Today's leadership challenges

People Focus

- *Engaging people locally and globally;*
- *Building diverse talent and leadership capability especially in the senior team;*
- *Creating a real sense of belonging for employees;*
- *Enabling diverse and innovative thinking;*
- *Managing the complexity of different generations and cultures within one organisation.*

Customer focus

- *Reinventing customer relations to reflect more direct contact between customer and organisation;*
- *Gaining continual insights through a variety of channels: understanding what customers are thinking;*
- *Being open-minded and inventive in customer engagement.*

External focus

- *Being transparent and visible with all shareholders and stakeholders;*
- *Media scrutiny and accessibility.*

"

Q4: What are the leadership challenges that today's CEOs need to meet?

There is a permeability of the organisation boundary. The notion of where the organisation ends and where the outside world begins is becoming more difficult to see.

Dr. John Boudreau – Professor, Research Director and Senior Research Scientist, University of Southern California

"

Creating a strategy and vision

- *Holding people's attention and loyalty, creating context and meaning;*
- *Setting direction for the short and long term in a volatile marketplace;*
- *Providing clarity, enabling courage.*

Complex, fast-moving environment

- *Adapting to an external environment of rapid change created by globalisation and technology.*

Understanding and developing the business

- *Detailed understanding of how to change and lead the business;*
- *Managing consistency while spotting opportunities for growth.*

Dealing with uncertainty

- *Managing risk and volatility.*

Media communications

- *Adapting to the immediacy of social media, handing the media, being transparent and accessible.*

Transparency

- *Dealing with high levels of personal risk and visibility, while being an engaging leader.*

Social responsibility

- *In its broadest form, beyond the business plan and beyond gender and thought diversity.*

Personal health and wellbeing

- *Both physically and mentally.*

These challenges are changing the proportion of time CEOs spend on different activities and in the way they respond. Shorter CEO tenures also demand that they deal with them quickly.

The top five leadership challenges

Which issues are most important to today's leaders? When asked, 43% of interviewees ranked the level of external focus the most pressing challenge.

The remainder of the top five challenges were people focus (13%), customer focus (11%), future vision and strategy creation (9%) and dealing with uncertainty (9%).

It is worth noting that the CEO group ranked people focus as their second most important challenge – one position higher than their HR colleagues. The majority of CEOs in the sample were from non-HR backgrounds, which may explain why people focus is more challenging. Or it may be that the weight of the challenge is felt more acutely at CEO level.

Table 4: Top five leadership challenges

Rank	CEOs	Group/Global HRDs	HRDs	Overall
1	Level of external focus	Level of external focus	Level of external focus	**Level of external focus 43%**
2	People focus	Customer focus	Providing future vision and creating strategy	**People focus 13%**
3	Dealing with uncertainty	People focus	People focus	**Customer focus 11%**
4	Complexity of the role	Providing future vision and creating strategy	Understanding the business	**Providing future vision and creating strategy 9%**
4	Customer focus	Dealing with uncertainty	Dealing with uncertainty	**Dealing with uncertainty 9%**

Responses from UK-centric organisations differed from those with operations beyond or outside of Britain.

UK-centric organisations appear to prioritise shorter-term performance challenges. There is a narrower view and an absence of organisational 'game changers' in this group.

Those with operations beyond or outside of the UK sought to balance short-term performance with longer-term, competitive and organisational sustainability.

They were more apt to emphasise:

- *Social responsibility goals: balancing making money with doing good;*
- *Developing the organisation beyond the current business plan;*
- *Thinking through different competitive scenarios;*
- *Managing the complexity that arises out of globalisation;*
- *Managing many generations in one organisation;*
- *Making best use of new technology;*
- *Working with unclear boundaries between where the organisation ends and the external world begins.*

CEO SUCCESS FACTORS

What are the skills, experience and behaviours essential for today's CEO?

The interviews identified six core skills or areas of experience, which are listed below in order of relative importance to the CEO role.

Table 5: CEO core skills and experience

1. PEOPLE LEADERSHIP

- Of large diverse teams, ideally within multi-cultural and diverse geographical regions;
- To connect with people at all levels and set the tone and culture of the organisation;
- To engage an audience using a variety of methods and with regular communication;
- To attract and develop talent, succession planning.

2. BREADTH OF EXPERIENCE

- Functional roles, sectors, organisations and geography, including working at board level;
- Can provide a broad strategic view;
- Ability to see the bigger picture, manage unpredictability, create stability.

3. EXTERNAL RELATIONS

- Stakeholder management, managing senior relationships at investor level, experience of accountability;
- Recognition for making crucial, successful business decisions.

4. TRACK RECORD OF MANAGING CHANGE

- Can transform performance and/or culture.

5. IN-DEPTH TECHNICAL KNOWLEDGE OF MARKET AND SECTOR

- Demonstrable customer insight and understanding of the market;
- Ability to spot challenges and the opportunities.

6. DETAILED UNDERSTANDING OF THE BUSINESS

- All components, functions and relationships. Knowledge of dynamics of the business, how it operates, how to deliver the outputs/results required.

People leadership (39%), breadth of experience (27%) and ability to handle external relations (16%) were deemed most important for today's CEOs. Notably, 43% of CEOs rate people leadership above all others in terms of importance.

There are also common personal traits and behaviours that CEOs need to demonstrate. Respondents identified 12, ranked below in order of importance.

1. **Authenticity:** Genuine, self-aware; has integrity and humility.
2. **Strategic ability:** Translation of the vision into a clear plan.
3. **Inspirational:** Focus on talent and succession planning. Knows own weaknesses, builds exceptional senior team with complementary strengths.
4. **Passionate, energetic:** Single-minded, consistent behaviour.
5. **Role model:** Leads by example, setting standards and ingraining culture.
6. **Insightful, visionary:** Understands people, customers and business fundamentals.
7. **Resilience:** Flexible and adaptable.
8. **Courageous:** Leads from the front.
9. **Approachable:** Open-minded, has clear judgment and decision-making.
10. **Self-confident:** Often described as 'charisma'.
11. **Visible, relationship-builder:** Connecting and engaging with people at all levels, ensuring they understand their individual contribution to the business.
12. **Effective communicator:** Continual and compelling.

Twenty six percent of interviewees identified authentic behaviour as the most important behaviour in a CEO.

Do CEOs need a degree?

From the changes experienced in the last five years alone we can see that the operating environment for CEOs is becoming more complex. Dealing effectively with this requires intellectual agility, discipline and a level of strategic thinking often associated with executive education.

Degree-level education is seen as a passport into an organisation and is particularly relevant at entrance level. In global organisations, a degree is a given and an MBA or Masters expected for senior leaders, particularly within the US and Asia. Without these qualifications, the ability to compete on a global stage is diminished.

Just under half of all respondents (45%) cite this as essential for CEOs. Strength of feeling varied, though: 50% of CEOs, 41% of group HRDs, 38% of HRDs and 62% of academics claim higher education is essential.

Those in favour say it offers aspiring CEOs a head-start or a fast-track to the role. In some sectors, it's considered essential. "You can see the difference between those who are educated and those that are not," according to one interviewee. Those without degrees may struggle to compete outside their organisation. Others agree:

"It shows applied intelligence, proof that they have grown and developed."

"It's an exception if they don't have a formal qualification."

"It lends rigour to strategic problem-solving, allows critical thinking and decision-making."

However, detractors claim it's "backward looking" at this level, when experience and proven skills are more important.

Perhaps what matters most is personal drive to improve and openness to continuous education in its many forms. The capacity to undertake personal development at a rate that is at least in keeping with the rate of change in the external environment is the challenge for today's CEO.

While a degree filter is a useful tool for identifying graduate potential, in the current economic climate, organisations will need broader approaches for identifying future leaders. In the UK, changes to university funding and the pressures of the current economic climate may influence if, and when, school leavers take a degree. More may delay university in favour of on-the-job training or a work-funded degree.

If organisations are to broaden the CEO selection pool, they must be aware of this, and help future leaders to develop the skills, experience and capabilities essential for the role. Taking the time to understand the career aspirations of talented people and making sensible choices about how further education and development costs can be shared for the mutual benefit of the individual and the organisation is a pragmatic investment in the future.

CEOs of the future need to be armed with every possible advantage. Integrating continuous professional learning and development with 'lattice and ladder' moves will provide individuals (and their employers) with valuable breadth and capability.

What makes a CEO stand out?

A CEO is expected to develop a vision, strategy and financial goals for the business, but evidence suggests that strong people leadership is the differentiator.

Jonathan Chapman, Aviva plc's Audit Director, Planning, Resources & Risk, defines this as the ability to "take people with you on a journey".

"

"You can have the best strategy in the world," he says, "but if people don't want to follow you then you won't be successful. Ironically you are almost better having a mediocre strategy that is well implemented, than a brilliant strategy that is poorly implemented. Succeeding comes from getting people behind the direction [you've set]. That is about building your executive team around you to pull [the business] forward, and having that spirit and drive cascade down through the organisation."

"

Respondents identified the factors that differentiate successful CEOs, which have been grouped in order of importance under four broad headings:

1. People leadership and talent management **33%**
2. Strategic thinking and direction-setting **25%**
3. Self awareness and personal proficiency **20%**
4. Enabling action and delivering results **17%**

These four areas account for 95% of the responses. The remaining 5% claim success comes from luck: serendipity, timing and "the stars being aligned".

Table 6: CEO success factors

People leadership and talent management

- Team building and delegation
- Articulate
- Communication skills
- Listening skills
- EQ – emotional intelligence
- Able to manage power
- Diversity

Strategic thinking and direction setting

- Vision
- Strategic abilities
- Managing complexity
- Business insight
- Externally aware

Self awareness and personal proficiency

- Flexibility
- Approachability
- Resilience
- Integrity
- Humility
- Egocentric
- Charisma
- Uniqueness
- Open-minded
- Common sense

Enabling action and delivering results

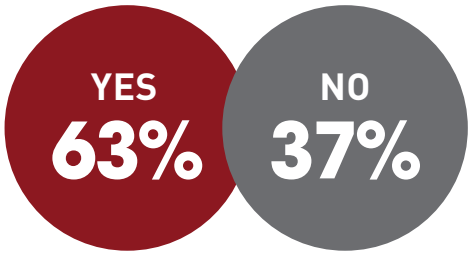
- Focus
- Taking responsibility
- Timing
- Drive/passion and energy
- Track record

HR: A VIABLE CONTENDER FOR THE CEO ROLE?

There is a healthy desire among HR practitioners to move beyond HR, yet currently few examples of practitioners moving into CEO roles.

This section explores the reported barriers to progression and the steps practitioners are taking to correct misconceptions about their capability and to prepare themselves for CEO roles.

WANT TO MOVE BEYOND HR



Researchers asked HR respondents whether they wanted to move beyond the HR function into an MD or CEO role and whether they had ever been given the opportunity to make the move.

63% said they would make the move and 40% claimed they had been offered the opportunity to do so. Encouragingly, 73% of the next-generation HRDs want to move beyond HR. Of the 37% who did not want to move beyond HR, 62% had never wanted to do so.

Becoming the CEO/MD of a smaller business or setting up their own company is the preferred route for 24% of those who want to move beyond HR.

Table 7 shows the reasons cited in order of frequency for wanting to move beyond or stay in HR.

Table 7: Moving beyond HR

Reasons for moving beyond HR

- Different experiences/change
- Career advancement
- Use skills/fulfill potential
- Wider role/more breadth
- More power/influence
- Want to see organisation succeed through people

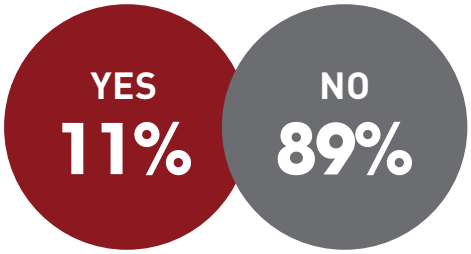
Reasons for staying in HR

- Happy in HR
- Already have influence
- Lack of knowledge/ability
- Personal circumstances
- Lack of confidence
- Too broad
- Lack of support

Do HR practitioners become CEOs?

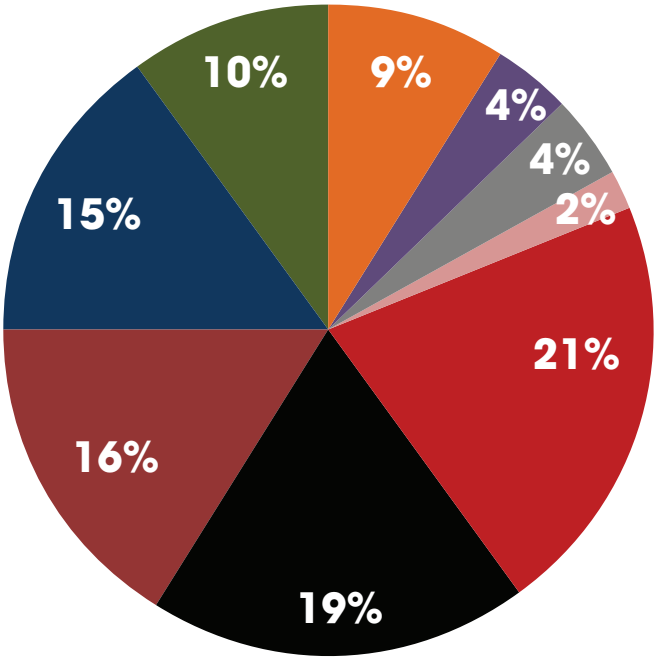
Only 11% of those interviewed worked in organisations where an HR practitioner had progressed to CEO - a surprising finding, given the strong appetite for moving and the reasonable level of opportunity that had been offered.

DO HR PRACTITIONERS MAKE IT TO CEO IN YOUR ORGANISATION?



A perceived lack of desire and confidence is the single biggest reason (21%) for this failure to move. Negative perceptions of HR outside of the department and a lack of business and commercial understanding are also named as obstacles to progress.

Table 8: Why HR practitioners don't make it to CEO



- Appetite/Confidence/Content in HR - 21%
- Perception of HR - 19%
- Lack of Business/Commercial Understanding - 16%
- Breadth of Experience - Too Narrow - 15%
- Lack of Skills/Capability - 10%
- Lack of Financial knowledge - 9%
- Gender (a lot of women in HR) - 4%
- Lack of Technical Knowledge - 4%
- Other - 2%

Where HR practitioners have been promoted to the top job, it appears to be largely a result of individual talent aligning with a business cycle necessity. Respondents whose organisations had experience of an HR practitioner as CEO offered the following as reasons for their success:

Table 9: Why HR makes it to CEO

Why?
Individual thrives on accountability
Suited what the company needed at the time
Individual had commercial understanding and interest in business drivers
We look at latent behaviours, we go beyond functional background
We wanted a different perspective
Personal qualities were suitable
Company sees individual as a person not a function
Knew the business

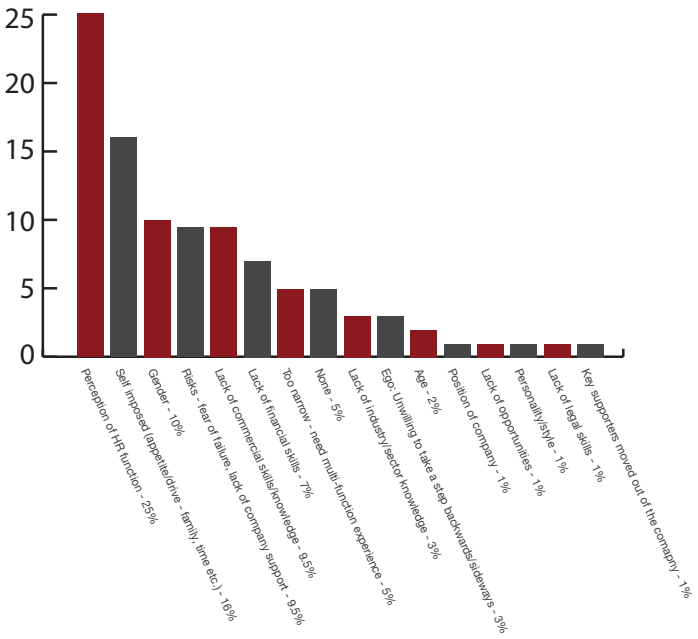
Overcoming barriers

This still leaves questions about the specific barriers holding HR back. When asked to identify the biggest obstacles, it was negative perceptions of the HR function, along with self-imposed restrictions and the added complication of gender (women predominate in HR) that came up most frequently.

The research identified circa 30 people with HR backgrounds that had gone onto or were en route to the CEO role. Some of these individuals can be seen in Appendix C. Of these the majority – 69% - were HR professionals, individuals who have an HR background or have spent the majority of their career in HR. The minority, 31% came from other functions but had done a stint in at least one HR role. All had experience of wider roles beyond HR of some description, with 73% staying in that wider role progressing to CEO or taking on a non-executive directorship and the minority returning to HR.

While a small sample it raises some question as to whether Groysberg, Kelly and MacDonald's findings reflect the growing recognition of HR's value as a stepping stone to the CEO role.

Table 10: Barriers to moving beyond HR



Even so, a sizeable proportion of the interviewees in HR are taking steps to address negative perceptions of HR by preparing themselves for CEO roles.

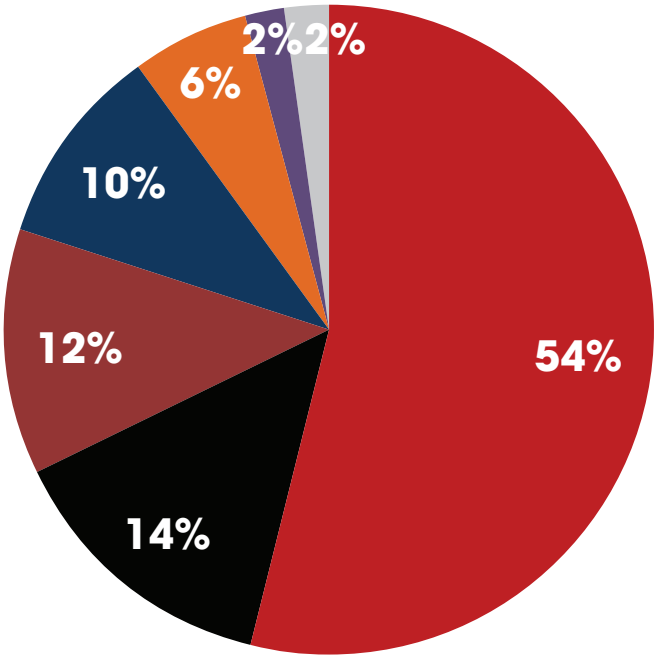
Over 50% of respondents have sought to broaden their commercial responsibilities, taking on non-executive director (NED) roles, actively building their business understanding or taking on assignments in other business units.

Q15: What barriers, if any, did you encounter?

I haven't found any barriers that have stopped me, there are plenty that have appeared, but have got through them with personal and professional drive.

Jon Sparkes – Chief Operating Officer, UNICEF UK

Table 11: Preparing for the CEO role



- Broadening commercial responsibilities/experiences outside of HR - 54%
- P&L exposure - 14%
- Networking - 12%
- Plan Career path - 10%
- Set up own organisation - 6%
- Further education e.g. MBA - 2%
- Weigh up options/risk/sacrifice - 2%

More than this, many of the challenges identified as important to CEOs today are areas where HR has a distinct edge.

The research demonstrates that the challenges facing CEOs and the success factors that turn run-of-the-mill CEOs into stand-out leaders correlate closely with the skills and experiences required in HR. Participants responded with a unanimous 'yes' that, compared to other functional areas, HR has something specific to offer to the CEO role:

1. Setting people strategy.
2. Delivering talent, leadership and organisational capabilities.
3. Organisational development and change.
4. People leadership and engagement.

Table 12: Specific HR contributions to the CEO role

Setting people strategy	Talent, leadership and organisational capability	Organisational development and change	People leadership and engagement
Moral compass	Team building	Organisational design	Engagement
Influence	Mobilisation of people	Change management	EQ - emotional intelligence
People dimension– understanding value of contribution	Understanding capabilities	Organisational effectiveness	Communication
Developing human capital	Coaching, mentoring	Organisational dynamics	People understanding
Overview of business			
Lateral thinking			

SUMMARY OF FINDINGS

1. Typical CEO Career Paths

1. Currently around 50% of CEO sourcing done via:

    a. Finance
    b. Operations
    c. Marketing

2. The remaining 50% come from 23 different areas including 5% from HR.
3. Functional background is not the most important selection criteria.
4. Critical attributes include:

    a. Experience as an MD
    b. Depth of sector experience
    c. Multi-functional breadth

5. A degree has not been essential, but a 1st degree plus an MBA/Masters is a baseline for CEOs who wish to compete globally.

2. Changes to the CEO Role in the Last 5 Years

1. Four clear themes impact what today's CEOs need to do:

    a. The nature of the role
    b. Impact of the context and environment
    c. Creative people leadership
    d. External focus

2. 45% agree that the environment has generated the most change.
3. Significant changes in what a CEO needs to master suggests that how CEOs deliver is undergoing a transformation.

3. Most Important Leadership Challenges

1. The top five leadership challenges are (in descending order of priority):

    a. Level of External Focus
    b. People Focus
    c. Customer Focus
    d. i) Providing Future Vision & Creating a Strategy
       ii) Dealing with uncertainty

2. 43% agree level of external focus is the most important leadership challenge.

4. Essential CEO Capabilities

Skills/Experiences

1. Six essential skills/experiences were identified.
2. Over 80% agree the most important are:

    a. People leadership
    b. Breadth of experience
    c. External facing exposure

3. People leadership accounts for almost 50% of the top three.
4. People leadership is unequivocally the CEO's choice with 43% choosing it as the most essential area.

Behaviours

1. Over 80% agree the following behaviour behaviours are essential (in descending order of priority):

    a. Authenticity
    b. Strategic thinking
    c. Inspirational and visible leadership
    d. Passion, drive and energy
    e. Being a role model

5. CEO Success Factors

1. Success factors identified were:

    a. People leadership and talent management
    b. Strategic thinking and direction setting
    c. Self-awareness and personal proficiency
    d. Enabling action and delivering results

2. Of these, people leadership and talent management is the differentiator.

6. HR Appetite for the CEO Role

1. 63% of HR leaders want to move beyond HR.
2. 40% have been offered the opportunity to do so.
3. 24% would become the CEO/MD of a smaller business and/or set up their own company.
4. 89% of HR people don't make it to the CEO role in respondent organisations.

7. Barriers/Enablers for HR

1. A perceived lack of desire and confidence is the single biggest reason HR practitioners don't reach the CEO role.
2. 56% of progression is blocked by the following generic reasons:

    a. Perceived lack of appetite and confidence of HR people
    b. Perception of HR
    c. Lack of business/commercial understanding

3. Those who have made it to CEO have:

    a. Demonstrated accountability, appetite and commercial acumen
    b. Worked for organisations who do things differently, look beyond functional background to individual leadership capability and potential

4. Over 50% of HR practitioners who want to go beyond HR are actively broadening commercial responsibilities and experience.
5. Of this group over 50% have personal experience of the following barriers:

    a. Negative perceptions of HR
    b. Self imposed restrictions: available time and work/family balance
    c. Gender

8. HR USP for the CEO Role

1. Research yielded a unanimous 'yes' that HR has something specific to offer to the CEO role.
2. Four distinguishing HR strengths were identified:

    a. Setting People Strategy
    b. Delivering talent, leadership and organisational capabilities
    c. Organisation development and change
    d. People leadership and engagement

CONCLUSION

The current selection pool for CEOs remains limited, with 50% of CEOs coming from finance, operations and sales/ marketing functions.

Yet functional background is less important than proven experience as an MD, specific sector and multi-functional experience.

Recruiting CEOs with a strong sector background may confer confidence and mitigate risks. But how confident can we be that there will be sufficient numbers of business leaders produced by each sector to address fast changing organisational needs? As businesses broaden, their answers to Theodore Levitt's[4] seminal question, 'What business are we in?' may change – and, along with it, their criteria for selecting CEOs.

Stakeholders, including customers and employees, have higher expectations of CEOs and market conditions have become increasingly complex and unpredictable. Public scrutiny has increased, with corporate leaders expected to demonstrate strong personal and professional values and levels of external focus. CEOs today must be flexible and agile enough to seize opportunities and need organisations that are primed to embrace innovation and creativity.

Financial scandals have hastened a desire to cultivate 'servant leaders'; self-effacing CEOs intent on building teams, organisational capabilities and talent that will sustain the business beyond their tenure.

These challenges, while not necessarily new, have become amplified and have led to changes in the CEO role. Of the six core skills/experiences we identified as essential for chief executives, the most important are now people leadership, breadth of experience and ability to deal with external stakeholders.

A CEO is still expected to develop a vision, strategy and financial goals for the business, but it is strong people leadership and talent management that are the mark of the most successful. In a world where CEOs are required to spend more of their time on factors and stakeholders who are external to the organisation, their creative people leadership ability has to be superb. Being a leader that other leaders choose to follow, engaging people with the organisational challenges, and developing them so they can get the work done, is now the priority. So is encouraging innovation and building a resilient leadership team. Leadership today is a team sport, a social process that relies on the gifts of many individuals not just the one who happens to sit at the top.

Corporate scandals and economic constraints have put a premium on people skills, which are native to HR practitioners and areas where HR practitioners can distinguish themselves as CEOs.

The desire is there - over 60% of the commercial HR leaders we spoke to want to progress their career beyond HR - but as few as 11% actually realise their ambition.

The greatest obstacles – a perceived lack of ambition and confidence, negative perceptions of HR, or limited commercial understanding – are surmountable, as those who've made it demonstrate. They've also had the good fortune to work for organisations that look beyond function to seek out individual leaders' high potential. We'll need more of these in future.

We may be reaching a 'tipping point'. More than half of the HR leaders who want to move beyond HR are actively broadening their commercial responsibilities and experience. It is only a matter of time before these talented individuals have the opportunity to demonstrate the positive impact they can make on the wider organisation.

In doing so, they will change perceptions of the HR function. They will also have to overcome the challenges of balancing work and family, issues that may be exacerbated in a predominantly female function. They will experience the trade-offs any senior executive faces when looking to enhance their skills and experience - and some may decide it is just too difficult.

Organisations need to support talented individuals and help them with the trade-offs they need to make as they seek to realise their potential. More could be done to help people build skills, experience and leadership capability early in their careers.

Leaders with HR depth contribute essential strengths to today's CEO roles, setting people strategy, delivering the talent, leadership and organisational capabilities that enhance productivity and engagement. They do, however, need to share their career ambitions with others, build breadth beyond HR, demonstrate strategic thinking and demonstrate strong commercial acumen in order to be in the running for senior roles.

If they do this, at a time when people leadership and talent management is regarded as the single most important success factor for a CEO, HR will bring a magnificent cocktail of capabilities to the boardroom. Let's tap into this often overlooked talent source and access a broader CEO selection pool.

4 Levitt, T. (1960). "Marketing Myopia". Harvard Business Review.

RECOMMENDATIONS

For Aspiring CEOs

Interviewees offer their advice to aspiring CEOs on how to prepare incrementally for the CEO role:

1. Express interest in becoming an MD/CEO. Don't assume others know of your ambitions.
2. Study for a degree/masters qualification.
3. Build up breadth of experience outside of your home function as early as possible through lattice and ladder moves.
4. Decide which sector you want to work in and build depth. Work in other sectors to gain exposure to different ways of thinking and doing things.
5. Demonstrate strong business understanding and commercial acumen.
6. Work with a leadership coach to build people leadership and talent management capabilities.
7. Develop your capacity for thinking and working strategically.
8. Understand the organisation's internal and external stakeholders and talk directly with them about their needs.
9. Self assess against these findings – determine your individual strengths and areas for development.
10. Do a stint in strategic HR and organisational development.

What advice would those currently making the journey offer to others?

Respondents offered plenty of advice on how aspiring CEOs can prepare for the role. Many suggest starting early, with a goal and a clear plan. Equally, others counsel flexibility. Staying challenged and self-motivated is clearly important.

Build up different experiences to gain breadth and distinguish yourself – be able bring something new to the business.

Focus on your strengths and recognise that you have a different perspective of the role. Try to learn what you can about the CEO's role – shadowing one can provide insight into the real demands of the job.

Gain practical experience – go and run something, learn about the business, take on a non-executive role and ensure you gain P&L knowledge along the way.

Polish up your legal skills, volunteer for advisory consulting roles, and consider the possibility you may have to take a backwards or sideways step to acquire broader experience. A COO role can be a good interim step, according to one respondent.

Move to get opportunities if necessary: advice includes both 'get out of HR' and 'a period in HR is a real benefit'. The point is: roles in other functions and international experience are all invaluable preparation for the CEO role.

Other advice includes getting a mentor, with some arguing for experience and others for a master's degree. Spending time with people in different functions, while also building up your own team, are both advised.

For HR leaders who want to stay in HR

1. Leaders with HR depth contribute essential strengths to today's organisations. Be a Strategic Partner for your CEO and help your organisation and its leadership to deliver essential solutions to today's complex challenges.
2. Build breadth beyond HR by doing a stint in another function and/or accepting additional responsibilities beyond HR.

    a. Building breadth will keep your career options open. If you change your mind about wanting to stay in HR you will be able to leverage this experience later on.
    b. Building breadth will deepen your business and commercial acumen, which will in turn make you a stronger HR practitioner.

For those who recruit and develop CEOs

1. Ensure the criteria you use for recruiting and developing CEOs are fit for the current environment.
2. Insist on increased diversity in CEO selection pools and succession plans.
3. Encourage lattice and ladder moves early in careers.
4. Help individuals to understand the criteria used to select CEOs.
5. Help individuals to build the essential capabilities and experiences for today's CEOs.

APPENDIX A

Demographic Data

Part 1 Research Interviews

No. of Interviews	134
Gender: Male / Female	54%/46%
Chairmen/CEOs/COOs/MDs	37%
Group/global HRDs/CHROs	25%
Next-generation group HRDS	29%
Academic leaders	7.5%
Headhunters	1.5%
Global organisations	39%
UK-centric organisations	61%
Based in the UK	85%
Based Outside of the UK US Asia Canada Europe Australia	15% 6% 2% 2% 4% 1%
Listed Private Public/not for profit	67 (50%) 51 (38%) 16 (12%)

Research Sample Note – Dr. Sukanya Sen Gupta

A stratified random sampling strategy was adopted thereby controlling for the impact of gender in terms of career progression/opportunities and ambition. The influence of contextual factors were also accounted for by selecting a representative sample from the public and the private sectors, different organisation sizes (small, medium and large) as well as diverse national, economic and social context i.e. UK and US and Asia and Europe (Anglo Saxon, Socio democratic models, as well as the emerging economies).

Research interviews in Part 1 were with participants from 36 different sectors, which are shown below.

Part 1 Participant's Sectors

Sector

- *Financial Services*
- *Retail*
- *Banking*
- *Consumer Goods*
- *Recruitment*
- *Construction*
- *Higher Education*
- *Management Consulting*
- *Utilities*
- *Business Services*
- *Insurance*
- *Academic*
- *Airlines/Aviation*
- *Non-profit Organisation Management*
- *Oil & Energy*
- *Pharmaceuticals*
- *Public Sector*
- *Sport*
- *Telecommunications*
- *Training & Coaching*
- *Transport/Rail*
- *Aerospace & Defence*
- *Engineering/Manufacturing*
- *Internet*
- *IT & Services*
- *Logistics & Supply Chain*
- *Mining & Metals*
- *Automotive*
- *Media*
- *Computer Games*
- *Design*
- *Facilities Management*
- *Hospital & Healthcare*
- *Law Practice*
- *Outsourcing*
- *Waste Management*

There were 56 responses to the questionnaire in Part 2, from: 21 CEOs; 18 Group/Global HRDs; and 17 next-generation HRDs.

Research took place between January and August 2012.

APPENDIX B

Research Questions

Part 1 – Interview Questions

1. What functional disciplines/backgrounds have the company's two previous CEO's predominately come from?
2. Over the last 5 years what percentage of HRD's in your company have gone into CEO roles?
3. What is different/has changed about the CEO role today than 5 years ago?
4. What are the leadership challenges that today's CEOs must meet?
5. Which of these challenges are new?
6. What do you believe to be essential in a CEO specifically around a) behaviours b) skills/experience c) education?
7. Which functional disciplines/groups do most of the CEO's come from? What factors explain this trend?
8. What do you believe is the one factor that makes them successful?
9. Do HR Directors make it to CEO level in your company? Why? Why not?
10. Compared to other functional areas, is there anything specific that HR specialists can offer to the role of CEO? If so why?

Additional Questions for the Two HR Director Functional Groups

11. Would you ultimately want to move beyond the HR function to a MD/CEO role?
12. Why?
13. If not, have you wanted to at any point in your career?
14. If you would like to become a CEO then have you made a conscious effort to fulfil this ambition? If so then what steps are you undertaking to reach this objective?
15. What barriers if any did you encounter?

Part 2 – Research Questionnaire

1. What has changed/is different about the CEO role today?
2. What are the leadership challenges CEOs face?
3. What behaviours are essential in a CEO?
4. What skills/experiences are essential to a CEO?

APPENDIX C

Some Previous and Current CEOs with HR Backgrounds

Andrew Burke	Chief Executive, Central & Eastern Europe and the Middle East, RSA Insurance Group plc
David Fisher	Former CEO, Sainsbury's Bank plc
Debbie Hewitt MBE	Non-Executive Chairman, Moss Bros Group PLC
Jon Sparkes	Chief Operating Officer, UNICEF UK and former Chief Executive, Scope
Karen McCormick	Former CEO, Cheshire Building Society
Leo McKee	CEO, BrightHouse
Martyn Phillips	CEO, UK & Ireland, B&Q Plc
Paul Whittaker	Chief Executive, Emerging Markets, RSA Insurance Group plc

APPENDIX D

Participants Include:

Karen Ann Allchurch	HR Director, Arsenal Football Club Plc
Sam Allen	Managing Director, Sam Allen Associates
Simon Appleby	VP, Global Head of People Practices, AstraZeneca PLC
Tracey Ashworth-Davies	HR Director, Molson Coors UK
Robert Bailey	President and CEO, Abacus International Pte Ltd
Gurnek Baines	Co-Founder and Chief Executive, YSC
Jordan Barry	Managing Director, Ace Exec Limited
Sandy Begbie	Group Transformation Director, Standard Life PLC and Non-Executive Director, the Scottish Government Strategic Board
David Bellamy	Chief Executive, St. James's Place plc
Guy Beresford	Founding Partner, Independent Search Partnership
Richard Bide	Former Group HR Director, The Co-operative Group
Steve Bird	VP of HR, APM Terminals
Phil Bishop	HR Chief Operating Officer, Lloyds Banking Group plc
Dr. John Boudreau	Professor, Research Director and Senior Research Scientist, University of Southern California
June Boyle	Director and Head of Scotland, YSC
Kevin Brennan	Chief Executive Officer, Quorn Foods
Tim Brown	Former CEO Postcomm, Director and Independent Advisor City Link Ltd and Yodel
Tom Brown	Senior Vice President Human Resources, QuEST Global Inc.
Jane Brydon	HR & Communications Director, Sainsbury's Bank plc
Karen Caddick	HR Director, WM Morrison Supermarkets plc
Ruth Cairney	EVP Strategy and Planning, Royal Dutch Shell plc
Alan Cairns	Human Resources Director, Moneysupermarket.com Limited
David Callaghan	Senior Vice President Alliances and Channels, Oracle Europe, Middle East, and Africa, Oracle
Mark Castle	Managing Director, Construction, Mace
Jonathan Chapman	Audit Director, Planning, Resources & Risk, Aviva plc
Paul Chesworth	Former HR Director Europe, Vodafone Group plc
Andy Clarke	Director of Human Resources, Lancaster University
Aaron Clayton	International Human Resources Director, Legal & General Group plc
Colm Coffey	Chief HR Officer, Vertex Group Ltd
Jacki Connor	Retail & Logistics HR Director, J Sainsbury plc
Gerald Corbett	Chairman of the Board and Chairman of the Nomination Committee, Moneysupermarket.com Limited
Bruce Cox	Managing Director, Diamonds, Rio Tinto plc
Jonson Cox	Chairman, UK Coal PLC, Non-Executive Chair, Innovation Panel (Defra, Ofwat, Environment Agency) and Non-Executive Director, Wincanton plc
Matt Cruice	Head of HR Business Partners, Marks and Spencer plc
Michelle Cummins	Group Human Resources Director, Shanks Group Plc
Mike Cutt	Non-Executive Director, Coach and Consultant, Svyaznoy NV, The Co-operative Group and Mike Cutt Consulting
Helen Davies	HR Director, TD Direct Investing, TD Bank Group
Mary Davis-Holt	Managing Partner, Flynn Heath Holt Leadership
Jim Devine	HR Director, Corporate Centre and HR Shared Services, Centrica plc

Rob Divall	HR Director, Lloyds TSB & Bank of Scotland Branch Network & Retail Strategy, Lloyds Banking Group plc
Robert Drummond	Chairman, North East Finance Ltd and Non-Executive Director, Circle Opportunities PLC and Ploughshare Innovations Ltd
Andrea Dunstan	Managing Director, Elevate
Kath Durrant	Group HR Director, Rolls-Royce plc
Julie Elder	Group HR Director, Home Retail Group plc
John Evans	Group Human Resources Director, FirstGroup plc
Vanessa Evans	Group HR Director, RSA Insurance Group plc
Prof. Elaine Ferneley	MBA & MPA Director, Manchester Business School
David Fisher	Former CEO, Sainsbury's Bank plc
Louise Furness	Global Resourcing Lead, AstraZeneca PLC
Jane Furniss	Chief Executive, Independent Police Complaints Commission
Ivan Gazidis	Chief Executive, Arsenal Football Club Plc
Brian Hackett	Co-Founder and Partner, APEX Performance, Inc.
Peter Hackett	Partner, Hackett Equity Solutions Limited and Former Chief Executive, CMS Group
Danielle Harmer	HR Director, Metro Bank PLC
Rob Hart	HR Director - Verde, Lloyds Banking Group plc
Mike Hayes	CEO, SEGA of Europe and SEGA of America
Laura Haynes	Chairman, Appetite Consultancy Ltd.
Trui Hebbelinck	VP HR International, GE Capital Real Estate
Jo Hennessy	Managing Director, JCA (Occupational Psychologists) Ltd.
Diane Herbert	Director of Human Resources, Channel 4 Television Corporation
Debbie Hewitt MBE	Non-Executive Chairman, Moss Bros Group PLC, Non-Executive Director of HR Owen plc, NCC Group plc, Luminar plc, Redrow plc and Domestic & General Group Limited and Non-Executive Chairman of HPI Limited
Kevin Hogarth	Global Human Resources Director, Freshfields Bruckhaus Deringer LLP
Janet Hogben	Chief People Officer, EDF Energy plc
Andrew Hosty	Chief Executive Officer, Morgan Ceramics, The Morgan Crucible Company plc
Andrew Hotchkiss	President - Europe, Australia & Canada, Eli Lilly & Company
Paul Hucknall	Group Reward Director, Lloyds Banking Group plc
Valerie Hughes-D'Aeth	Group HR Director, Amey plc
Jacqui Humphries	Group People Director, Shop Direct Group Ltd
Orlagh Hunt	Group HR Director, Allied Irish Banks p.l.c
The Hon. Mary-Jo Jacobi Jephson	Managing Director, Mary Jo Jacobi Consulting LLC and and Non-Executive Chair/Director, Member and Advisor for various organisations including Advisory Committee on Business Appointments, Mulvaney Capital Management Limited and Gerson Lehrman Group, Inc.
Mark Johnson	Group Business Services Director, Manchester Airports Group Plc
Jeanette Kehoe-Perkinson	MD & Principal Executive Consultant, Just For People Ltd
Kath Knight	Group Human Resources Director, Mace
Karel Leeflang	Former HR Director Retail & Business Banking, Barclays PLC
Collette Lees	Director, Xcellence Associates Ltd
Nigel Lemmon	Chief Information Officer Europe, SABMiller plc
Cathy Lewis	HR Director Prudential, UK and Europe, Prudential plc
Julie Lyle	Chief Marketing Officer and Board of Directors, Prudential Corporation, Asia
Emma Lyon	Director of HR - Commercial, Business Services & IT, Specsavers Optical Group Ltd
John Maltby	Group Director, Commercial, Lloyds Banking Group plc
Jim McCarthy	Chief Executive Officer, Poundland Limited
Tony McCarthy	Group HR Director , Eurasian Natural Resources Corporation PLC

Karen McCormick	Vice President European Human Resources, Kellogg Company
Hugh McKay	HR Director - Wholesale, Wealth & International, Lloyds Banking Group plc
Jayne Mee	Former Group People & Customer Experience Director, Barratt Developments PLC
Ian Mills	Group VP, Worldwide Technical Expertise Platform, Sodexo
Kathryn Morley	Director, Adelantar Ltd
Heidi Mottram OBE	Chief Executive Officer, Northumbrian Water Group plc
Simon O'Halloran	Head of HR for Technology, Vodafone Group Plc
Jemimah Parnell	People & Property Director, Hutchison 3G UK Limited
Jane Pateman	Group HR Director, Biffa Waste Services Limited
Sir Eric Peacock	Chairman, Baydonhill plc
Kai Peters	Chief Executive, Ashridge Business School
Martyn Phillips	CEO, UK & Ireland, B&Q Plc
Martin Pilgrim	Trustee, Family Rights Group
David Richardson	Managing Director, People In Business
Fiona Rodford	Group HR Director, Heathrow Airport Limited
Debbie Sallis	Founder, Coaching Conversations
Sarah Salter	Group HR Director, Northumbrian Water Ltd
James Saville	Associate HR Director, Hunter Adams
Louise Shepherd	Chief Executive, Alder Hey Children's NHS Foundation
Anne Shiels	International & UK Group HR Director, Hallmark Cards PLC
Nick Skinner	HR Director, UK Commercial, RSA Insurance Group plc
Rebecca Skitt	HR Director Global Retail and Business Bank, Barclays PLC
Marc Smelik	Head of International & Corporate Relations, The University of Leeds
Jon Sparkes	Chief Operating Officer, UNICEF UK
Prof. Paul Sparrow	Director, and Professor of International HRM, Centre for Performance Led HR, Lancaster University
Nick Stace	Chief Executive and Secretary, The Royal College Veterinary Surgeons
Mark Stokes	Managing Director, Mid Markets, Lloyds Banking Group plc
Nigel Sullivan	Group HR Director, Talk Talk Telecom Group PLC
Anne Szostak	President and CEO, Szostak Partners LLC
Lindsey Tasker	Resourcing Director, Lloyds Banking Group plc
Helen Taylor	HR Director, The Co-operative Banking Group
Erica Thomas	HR Director, UK & Ireland, Novartis UK
Giles Thorley	Operating Partner, TDR Capital and Former CEO, Punch Taverns plc
Sarah Trota	Executive Director – People, Circle Housing Group
Catherine Turnbull	Human Resources Director, CALA Group Limited
Genie Turton CB	Non-Executive Director, Rockpools, Wates Group Ltd and Genesis Housing Association
Gwen Ventris	Managing Director, More Than One Limited
Michael Wainwright	Managing Director, Boodles
Bridgette Weitzel	VP, OD & Chief Talent Officer, BAE Systems plc
Julie Welch	Group HR Director, Wincanton plc
Mark Wells	Group Human Resources Director, Experian plc
Michael Wemms	Senior Independent Non-Executive Director and Chairman of the Remuneration Committee, Moneysupermarket.com Limited and Non-Executive Director, Howden Joinery Group Plc
Jasmine Whitbread	Chief Executive, Save the Children International and Non-Executive Director, BT Group plc
Paul C Whitehead, Jr.	Chief Executive Officer, TD Wealth International
Mike Wilson CBE	Co-Founder and Life President, St. James's Place plc
Iain Witherington	Senior Vice President, Corporate HR, DuPont Nutrition & Health
Sue Yell	HR Director, Warburtons Limited

APPENDIX E

Biography

Jo Sellwood-Taylor

Founding Director, Mullwood Partnership

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Jo Sellwood-Taylor has more than 20 years' experience in executive search. She has recruited nationally and internationally at senior executive and board levels across all functional areas.

Jo has recruited primarily senior HR executives across a variety of sectors including FMCG, financial services and professional services. She has placed senior HR leaders with clients such as Vertex, Kellogg's, Lloyds Banking Group, Ernst & Young, TD Bank, BAE Systems, General Electric, AstraZeneca, Royal Mail, Servisair, Brambles Industries and Rolls Royce.

Before co-founding Strategi Executive Search in 2000, Jo held board positions with recruitment solutions company TMP Hudson Global Resources, HW Group and recruitment consultancy the Daniels Bates Partnership.

At age 30, she became an MD with both divisional and geographic responsibility, reporting to a European chief executive. In this role, Jo had board level involvement with the takeover of HW Group Plc by TMP and subsequent merger activity with acquisitions.

Viewed as a thought leader within the HR arena, Jo has an extensive senior/board level network in the UK and internationally. She has provided subject matter expertise and articles for publications such as The Times, The Sunday Times, the Mail on Sunday, The Daily Telegraph, Executive Grapevine, Insider and is a regular contributor for articles published by the Criticaleye Global Community. She was nominated for Business Woman of the Year 2008 and is a regular speaker at board level events.

Jo sold Strategi to Advantage Professional and retained her position as Managing Director post sales for three years and decided to exit the organisation in April 2011.

Alongside Mullwood Partnership, who continue with executive search and industry leading research, Jo continues with her NED and strategic advisory roles with a number of firms. Jo also enjoys association with extensive networks and is a contributor and executive member with the Criticaleye (Network of Leaders) and as a 'Maverick' with Wavelength focused on social entrepreneurialism, together with working with schools around mentoring support, developing leadership awareness and ability for future careers.

Biography

Sharon Mullen

Founding Director, Mullwood Partnership

Sharon Mullen has an executive career of over 20 years, specialising in human resources and executive search.

For the last 17 years, Sharon has worked alongside global organisations including Barclays, Barclaycard, Lloyds Banking Group, TD Waterhouse, Kellogg, Carlsberg, AstraZeneca, American Express, Rolls Royce and TUI, bringing significant expertise and experience in appointing senior and board level HR leaders on a national and international basis.

Sharon's extensive expert subject knowledge and networks have enabled her to contribute to both specialist and national media articles, including The Sunday Times, Insider and specialist CIPD produced literature. She is regularly requested, as a mentor and a coach, to provide consultancy advice to senior/board level individuals and organisations.

In 2000, Sharon co-founded Strategi Executive Search, an international HR resourcing firm. After the sale of the business to Advantage Professional, she continued in her position as Director with responsibility for the merged business post sale and international markets. After three years, in April 2011, Sharon decided to exit the organisation.

Alongside Mullwood Partnership, who continue with executive search and industry leading research, Sharon works alongside a number of organisations as a non-executive director advising on business growth and stability.

As part of her networks, Sharon operates as a 'Maverick' within the Wavelength community utilising her extensive network to 'connect' individuals and provide more insight into social entrepreneurialism. By combining the most globally admired organisations with social entrepreneurs, businesses are created to both make profit and enable powerful social change.

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