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THE GLOBAL RECRUITER

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REWARD OF RESPONSIBILITY

THE POWER OF LOYALTY

TIME TO EXPAND?

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WELCOME

SIMON KENT
EDITOR

Are you loyal to the recruitment industry? Did you just fall into this profession and decide to stay or have you made a conscious decision to perform to the best of your abilities for a profession which has a significant impact on countless people every day?

The Global Recruiter has been discussing loyalty this week as part of the Bullhorn sponsored Recruitment Live online discussion. It was a popular and intriguing conversation. Loyalty is at once an integral part of good business, but it's also, to some extent, an intangible asset of being a good recruiter. Loyalty can be generated through best practice – having good conversations, being in touch – but it only really works if it's genuine, from the heart, meaningful.

Next month sees The Global Recruiter celebrate the best of the best from within the recruitment industry as we deal out this year's industry awards. Loyalty will not directly be rewarded, and yet it undoubtedly underpins excellent performance and great service. Congratulations in advance to all those shortlisted for these awards and we look forward to seeing you there. ■

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ADECCO NAMED A LEADER BY EVEREST GROUP

Adecco has been recognised as a Leader in Everest Group's UK Contingent Talent and Strategic Solutions PEAK Matrix® Assessment for the third year running. The 2024 Everest Group report provides an objective, data-driven comparison of UK contingent and strategic solutions providers, helping business leaders make confident decisions based on capability, vision, and market impact.

Adecco was named a Leader in Everest Group's business and professional assessment and a 'Leader' and 'Star Performer' in the IT assessment. This position spotlights Adecco's diverse service portfolio and managed service capabilities, which use targeted tech investment to enhance stakeholder experience. For example, Everest Group praises Adecco's focus on upskilling associates and accelerating career development through innovative tools like Adecco Career Assistant.

As a Leader, Adecco shows a clear commitment to equity, diversity, and inclusion (ED&I). The report recognises its broad-ranging diversity offering, leveraging advanced technologies and key partnerships to help clients achieve their own ED&I goals.

"Being named as a Leader by Everest Group for the third consecutive year underscores Adecco's commitment to excellence and innovation in the contingent talent landscape," said Adecco UK & Ireland's Country Head and Senior Vice President, Niki Turner-Harding. "It reflects not only our team's dedication but also the trust our clients place in us.

"We're thrilled with the recognition and will continue to keep candidates and customers at the heart of everything we do, exceeding their expectations and empowering them to navigate the ever-changing world of work with confidence. ■



OVER HALF OF LINKEDIN JOB ADS DON'T INCLUDE SALARY

A study into salary transparency in the UK job market has shown many businesses are still reluctant to disclose how much they pay employees and prospective employees. The study of more than 4,000 live LinkedIn job adverts in the UK revealed over half (53 per cent) didn't include salary details, and that businesses in the media and entertainment, healthcare and even the finance industry are amongst the least financially transparent.

The study by the HR resource, People Managing People, analysed live job adverts across the UK, from junior to director level positions, as well as across 24 different sectors.

The sector most likely to omit salary information in job adverts is media & entertainment, where a large majority (84 per cent) didn't include salary details. The healthcare sector closely followed (78 per cent), whilst over three-quarters (74 per cent) of tech roles didn't, and 73 per cent of finance roles omitted salary details.

Typically, junior level roles start from around £12,000 a year in the media and entertainment industry, which is 28 per cent lower than the national average salary of £42,210.

David Rice, HR expert at People Managing People comments: "To keep people interested in 'chasing the dragon' of high wage punditry, it's unlikely organisations in this sector will publicly disclose that a majority of people in the field are, let's face it, going to struggle to pay their bills."

In the UK, jobs in London are the least likely to include salary information (74 per cent), closely followed by Edinburgh (54 per cent) and Bristol and Manchester (52 per cent).

Taking a deeper look into businesses in the regions that are the most or least likely to include salary information in the UK, those in Greater London are by far the least likely (72 per cent) to do. Outside of the capital, almost half of the businesses we analysed in Scotland and the South East are likely to leave out salary details (45 per cent).

Previous studies show improving salary transparency has been on the agenda for businesses for some time. In 2023, a study revealed that 54 per cent of UK businesses were considering disclosing individual pay ranges to employees.

However, experts are concerned about the lack of salary transparency that clearly still exists in the UK, and how it is continuing to fuel gender and racial pay gaps. The latest research shows women are paid 7.7 per cent less than men in the UK, and minority ethnic groups earn 25 per cent less than white workers on average.

David continues: "There's a lot of reasons why businesses are reluctant to share salary information, but it primarily comes down to the desire to create a competitive market and the fact that organisations have paid women less than men, and minorities not as much as whites for a long time.

"It's saved businesses a lot of money. By publicly defining what a role is worth, businesses signal how they value the occupant of the position but they also potentially drive away talent which have bigger salary expectations.

"But, businesses can save themselves time by attracting people who are interested in the job, and knowing what they're paying for it. This saves time in the negotiation phase, it ensures better buy-in from new hires and when people feel fairly paid, they tend to be more invested and more productive.

"A big reason that needs to be talked about more is that trust between employers and employees/candidates is low.

"At the end of the day, businesses exist to make money, but for too long it's felt as if the benefit to the bottom line has come at the cost of the people who create the bottom line result.

"By advocating for transparency and clarity in job advertisements, we can create a more equitable job market where candidates feel empowered to pursue opportunities that meet their financial expectations, and they are paid for the value they will bring to a business." ■

NEW RECORD FOR GRADUATE JOB APPLICATIONS



Competition for graduate jobs has reached a record high with the average employer receiving 140 applications per graduate job, a 59 per cent increase on the previous year.

Respondents to Institute of Student Employers (ISE) annual Student Recruitment Survey reported that they had received more than 1.2 million applications to just under 17,000 graduate vacancies. This is the highest number of applications per job recorded in more than three decades – since the ISE began collecting the data in 1991.

The most sought-after roles tend to be higher paid and in growth sectors with 205 applications per vacancy in digital and IT and 188 applications per job in financial and professional services. Charity and public sector, and the built environment are the least competitive with 74 and 85 applications per role respectively.

Competition for apprenticeships and other school leaver roles has also soared with the average organisation receiving 113 applications per job, a 66 per cent increase on last year.

Slowdown of the graduate jobs market, use of AI to speed up job applications and widening of entry criteria are among the reasons for soaring competition.

Graduate vacancies have grown 4 per cent in the last year, compared to 6 per cent the previous year. Employers forecast 1 per cent growth over the next year, citing economic pressures as the main reason for reduced hiring numbers.

AI is creating uncertainty among students about whether they can use it in the recruitment process and the assessment tools employers deploy. Over two-thirds of employers are either changing or thinking of changing their selection process as a response to advances in AI.

While a third of employers recommend that candidates don't use AI, almost half reported they are happy for candidates to use it, mainly for writing cover letters/CVs and completing online applications and half said candidates had used AI in this way.

Graduate employers have also reduced their minimum entry requirements to increase the diversity of their hires. Less reliance on minimum UCAS tariffs and 2:1 degrees means vacancies are open to a broader range of applicants.

The changes to the visa regulations have made the job market tougher for international students. While most respondents to the survey said that they will continue to recruit international students, 18 per cent had rescinded existing job offers due to changes to visa rules.

Stephen Isherwood, joint CEO of ISE commented: "The current jobs market is tough for graduates with a considerable jump in applications per vacancy. While this marks a positive move from employers encouraging applications from a broader pool of candidates, the downside is that this amounts to millions of rejection messages to students in the last year. We have to realise the impact this can have on students. It's important employers are transparent about the process, providing feedback where possible and managing the rejection process with care." ■



GOVERNMENT SHOULD SCRAP 'OUTDATED' MSC LEGISLATION

Professional Passport, the UK's largest independent assessor of payment intermediary compliance is calling upon the Labour government to consider scrapping the Managed Service Company (MSC) legislation, citing its increasing irrelevance in today's market landscape.

Key points supporting the call for review include:

- 1. Shift in IR35 Responsibility:** With the introduction of Off-Payroll Working rules, end clients are now responsible for making IR35 status determinations, addressing one of the primary concerns that led to the MSC legislation.
- 2. Enhanced Enforcement Mechanisms:** HMRC can now more efficiently enforce rules at the end-client level, making the MSC legislation's approach to enforcement outdated.
- 3. Changes in Debt Recovery:** The ability to recover debts from end clients with substantial assets has mitigated concerns about MSCs avoiding payment through closure or bankruptcy.

- 4. Technological Advancements:** The introduction of Making Tax Digital (MTD) and advancements in accounting software have transformed how contractors manage their businesses. Those advancements now directly conflict with many aspects of the MSC legislation.
- 5. Increased Complexity:** The current interpretation of the MSC legislation has created a complex landscape that is challenging for individual taxpayers to navigate, potentially leading to unintended consequences. It is impossible for an individual tax-payer to assess an accountant's status.

"The Managed Service Company Legislation, introduced in 2007, is no longer fit-for-purpose and is now outdated and should be binned," said Crawford Temple, CEO of Professional Passport. "The professional employment market has undergone significant changes since its inception, and we believe it's time for a comprehensive review of this legislation that will lead to it being scrapped. Removing it could bring much-needed clarity to the tax system, aligning it with the current market realities without compromising on compliance or revenue collection. I would urge the Government to listen to industry experts and heed our advice." ■

STAGNANT SALARIES RISK GROWTH OF INFOSEC SECTOR

A report due to be launched by [Robert Walters](#) in time for Cybersecurity Awareness Month has found the volume of new jobs created for cybersecurity professionals is on track to increase by +16 per cent, compared to pre-pandemic. Of all the tech-related roles advertised in the UK, 5 per cent of this is now purely for cybersecurity – up from 4 per cent last year.

However, the [Cybersecurity UK Labour Trends Report 2024](#) has also found that in spite of 51 per cent of companies putting plans in place to increase their investment into cybersecurity this year, this hasn't translated to salaries. Recruiter Robert Walters has reported a marked slowdown in this area despite it previously bucking broader industry pay trends.

“Changing jobs was traditionally viewed as an ideal opportunity to secure a significantly higher salary by cybersecurity specialists – however this year increases greater than 20 per cent are becoming far less common commented Ajay Hayre – Principal Consultant, Cybersecurity at Robert Walters. “A lot of this can be put down to a difficult economic climate which has made it difficult for businesses to forward plan or confidently invest. Whilst the conclusion of the general election brought about some temporary relief, the October budget and potential for tax increases will continue to make a dent in employers' confidence.”



Christian Toon – Head of Cyber Professional Services at global law firm Pinsent Masons added: “Investment in cyber should always be a risk-based decision, the appetite for risk can and does change. Some organisations are using the current economic climate to reevaluate this. If organisations can't spend more, they are instead considering how their current spend can be more effectively used – such as support from other budget holders.”

In spite of wide-reporting on tech roles being down year-on-year, it was a different picture within the cybersecurity niche – and in the first quarter of 2024 job vacancies had jumped by +16 per cent. However by half year, cybersecurity roles have in fact decreased by -3 per cent.

Darius Goodzari – Business Director, Data Security & Infrastructure at Robert Walters put this trend down to the impact of geo-political events across the last 18 months – including the Ukraine invasion in February 2023. Such events, Darius argued: “may have led to some industries such as financial services overly recruiting for info-security specialists as a precaution, and what we are seeing this year is a levelling-out of this demand.” ■



INDUSTRY AWARDS 2024

Finalists Announced!

Awards Ceremony: 20 November

The Steel Yard, London

BOOK YOUR TICKETS!

Best In-House Training

Morgan McKinley
Niyaa People
TeacherActive
Tile Hill
Xpertise Recruitment

Best Innovation

CoComply Ltd
Evenbreak
inploi
Principal Recruitment
Technology Ltd – T/A
Principal Education
VHR

Best Employer Brand

5Values Consulting Group
Amoria Group
Oliver Sanderson Group Plc
SONDR
Source Group International

Best Marketing Campaign

Buchanan Staffing Group
Core Recruiter
Male Childcare & Teaching Jobs
Placing Faces
Source Group International

Best Permanent Consultant

Andrew Fragnito-Day of AJ
Chambers
Steve Maples of Alchemy
Global Talent Solutions
Alex Alves-Khan of Metric
Search
Regan Downes of Nexus
Search Ltd
Mark Sitton of TPF
Recruitment

Best Temporary Consultant



Matthew Richardson of
EarthStream Global
(Xcede Group)
Kris Braakensiek of ersg
Alex Roberts of Hunter
Gatherer AHP Resourcing
Jennifer Pike of Jameson
Legal
Alex Waterhouse of V7
Recruitment Ltd

Best Candidate Attraction through Social Media

Antal International
Buchanan Staffing Group
Equanimity Search
Hunter Bond
SPG Resourcing

Best UK Overseas Operation



Heron Wolf
Jameson Legal
Navitas Resourcing Group
NRL
VHR

Best Recruitment Process Outsourcing Business



GCE Human Resources
Globe 24-7
NES Fircroft and AMS
Nobul Resourcing Solutions
VHR

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INDUSTRY AWARDS 2024

Finalists Announced!

Awards Ceremony: 20 November

The Steel Yard, London

BOOK YOUR TICKETS!

Best Equity, Diversity & Inclusion Strategy in a Recruitment Business

Sponsored by
& PARTNERS

Amoria Group
Inventum Group Limited
Male Childcare & Teaching Jobs
Randstad UK&I
Robert Walters

Best Client Service

Sponsored by
PROFESSIONAL PASSPORT

Hunter Bond
Kite Human Capital
Randstad UK
TechNET IT Recruitment Ltd
Xcede Group

Best Start-Up Agency

Sponsored by
Magic Umbrella

Harlow Recruitment (part of the Henshead Group)
Luminos Insight Ltd
Pivotal Partners
Recflex Ltd
Spartan Recruitment Ltd

Best Newcomer

Sponsored by
WeDo

Areti Group Ltd
Inflow Partnership
Oakley Recruitment
RF Recruitment Consultancy Ltd
Vetted Recruitment

Best Specialist Recruitment Business

Core Recruiter
Kite Human Capital
Talent Drive Ltd
Vetted Recruitment
VHR

Best Large Recruitment Business

Amoria Group
Challenge-trg Group
NRL

Best Medium Recruitment Business

Source Group International
STR Ltd
The Barton Partnership
Tile Hill
VHR

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EMPOWERING LIVES, SHAPING FUTURES

WEC Managing Director, Denis Pennel discusses the ongoing campaign to create good work for all.

In October, we celebrate World Day for Decent Work, a day dedicated to acknowledging the aspirations of people for their working lives and advocating for their progress. >



As defined by the International Labour Organisation (ILO), Decent Work means work that is not only a means of earning a fair living but also a source of personal and social development. It is also work that leaves the freedom to people to express their concerns, organise and participate in the decisions that affect their lives.

These four pillars of the Decent Work Agenda – employment creation, social protection, rights at work, and social dialogue – align with the UN Sustainable Development Goals, in particular Goal 8 on the promotion of sustained, inclusive and sustainable economic growth, full and productive employment and decent work. Within the HR services industry, we strive to offer better labour market outcomes for all. Let's explore how we do so across the four dimensions of the Decent Work Agenda

Employment Creation: Quality Over Quantity

The first pillar emphasises the creation of jobs that are not only numerous but also meaningful and productive. Despite many job vacancies, employers face persistent talent shortages due to skill mismatches and overlooked talent pools.

According to our research, “The Work We Want”, 52% of organisations plan to source talent from under-employed sectors and provide the necessary support to ensure their success. HR services agencies play a crucial role in identifying and integrating these talents into the labour market.

Whether it is women, young people, senior workers, people with disabilities or people with a judicial background, HR services companies have created several dedicated programmes to help them find meaningful work. House of HR, for instance, is part of JobRoad, a network organisation for people who are at a significant distance from the labour market. Its twin goals are to combat the acute shortage of workers and promote the integration of vulnerable people by work.

Offering more flexible working arrangements and varied opportunities is a way for employers to attract and retain under-employed worker groups. But beyond increasing the availability of those arrangements, businesses also need to build more inclusive cultures that allow everyone to feel comfortable and thrive as a result.

Rights at Work: No Compromise

The second dimension is about ensuring fundamental rights at work. This includes adherence to international labour standards and the protection of workers' rights. The HR services sector is well-regulated, complying with frameworks like the ILO's Convention 181 and the European Directive on Agency Work. Contrary to the misconception that only permanent, full-time jobs offer security, our data shows that 85% of jurisdictions where agency work contracts are offered have regulations ensuring equal pay and treatment.

>

In addition to international and national regulatory frameworks, the industry is promoting voluntary initiatives to uphold quality standards. The Code of Conduct of the World Employment Confederation, which all members must abide by, also enshrines principles of health and safety, non-discrimination, freedom of association, and access to remedy.

Social Protection: No Flexibility without Security

Social protection is the third dimension of the Decent Work Agenda and it involves providing security in the workplace through measures like health insurance, unemployment benefits, and pension schemes. As flexibility is becoming a non-negotiable in the world of work, the challenge is to embed it in a sustainable way.

This requires appropriate and balanced legal frameworks. The HR services industry is pioneering in promoting such new legal models. One example is the “CDI intérimaire” (the “open-ended agency work contract”) in France. This contract combines the advantages of a permanent contract with those of temporary work. Between roles, the temporary workers’ salaries are paid

by the agency, which stops them from flipping between employment and unemployment. It encourages work agencies to provide personalised follow-up of workers and training to ensure their employability.

Social Dialogue: Stronger Together

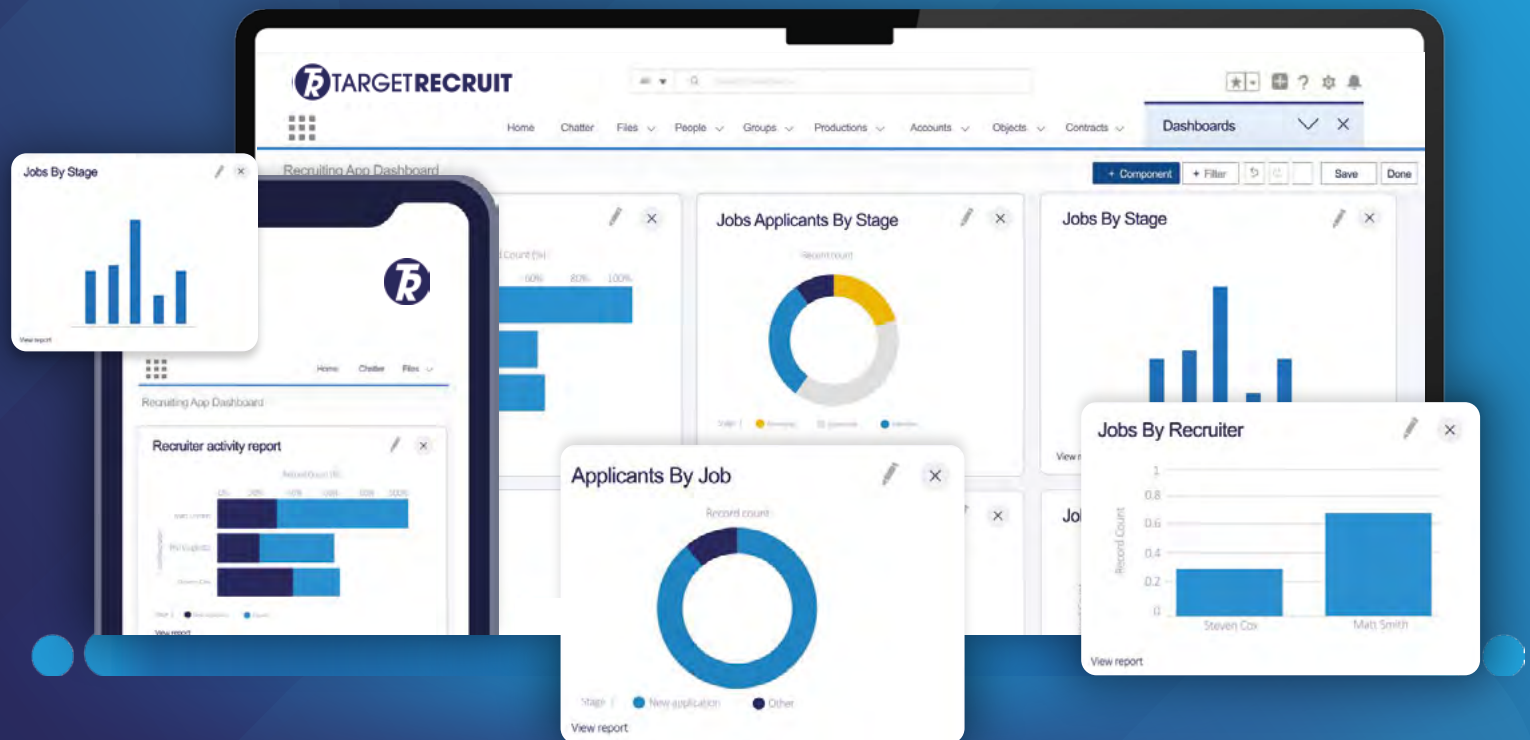
The fourth pillar, social dialogue, involves collective bargaining, consultations, and negotiations between employers, workers, and their representatives. The HR services industry has a strong tradition of structured social dialogue at various levels. This dialogue has led to innovative initiatives, such as training funds financed by HR services agencies and trade unions. Thanks to those bipartite funds, more than one million agency workers benefitted from training in Italy, Switzerland, France, and the Netherlands alone, in 2022.

World Day for Decent Work reminds us of the concerted effort required to create a fair and equitable work environment. Let’s take this day to reflect on the progress made and the challenges that remain and renew our commitment to delivering better labour market outcomes for all! ■





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THE REWARD OF RESPONSIBILITY

Niki Turner-Harding, Country Head UK and Ireland, Adecco puts forward her company's award-winning blueprint for better business.

A full-page background image featuring a silhouette of a person in a yoga pose (Warrior II) against a vibrant sunset sky with orange and yellow clouds. The person is standing on a dark surface, with their right leg bent and left leg extended forward, arms raised in a V-shape.

In today's competitive environment, expectations of UK businesses are getting bigger and bigger. Customers increasingly want to partner with socially responsible companies that value people over profit, and employees want to work in roles that make a genuine difference. The recruitment industry has a unique opportunity to lead this change, and demonstrate how social impact can drive business success. >



What your company stands for – and how you contribute to society – can win hearts, minds, and lasting loyalty. In fact, an organisation's purpose and values are now seen as a key factor in attracting and retaining top candidates. It's a must-have, not a nice-to-have, to stay competitive in recruitment.

At Adecco, people and purpose have always been the core of our business. Over the years, we've been on a mission to ensure that our equality, diversity and inclusion (ED&I) initiatives are more than just words. Our aim is simple: to create authentic, structured programmes that drive real change, both within our workforce and for our customers.

This approach not only helps us place diverse talent that represents the society we live in, but it's also reshaping the way other businesses recruit and retain employees across the board.

Small steps, significant results

One area where we've seen real impact in our work is with underrepresented talent pools. A standout example of this is the exceptional work being done by Akkodis, our Smart Industry solutions business. Recently, Akkodis achieved the prestigious Gold Employer Recognition Scheme (ERS) Award from the UK Ministry of Defence. This honour reflects a deep dedication to supporting the Armed Forces community, including veterans, reservists and their families, by helping them find fulfilling roles in civilian life.

At the heart of Akkodis' approach is a multi-layered strategy that connects social responsibility with tangible business results. It's a blueprint for any recruitment firm looking to strengthen its ED&I initiative while

creating meaningful impact. Here are some of the key elements of the approach:

- **Veteran recruitment and career care:** Akkodis has implemented dedicated recruitment programmes to attract veterans, recognising the unique skills and experiences they bring to the workplace. They also provide tailored support to help veterans transfer smoothly into civilian roles, including a 'guaranteed interview' scheme for those who meet minimum vacancy requirements and mental health support for veterans in need.
- **Reservist support:** Akkodis colleagues who serve as reservists are actively offered flexible working arrangements and additional leave to accommodate training and deployment commitments. This includes the wider forces family including cadet organisations and service charities.
- **Community engagement:** A range of community initiatives are run to support the Armed Forces, including charity partnerships, fundraising activities, and volunteering opportunities.
- **Commitment to the Armed Forces Covenant:** Akkodis – and the Adecco Group – are proud signatories of the Armed Forces Covenant, pledging to treat those who serve or have served in the Armed Forces, and their families, with fairness and respect in the community, society, and the workplace.
- **Helping cadets to reach their full potential:** In collaboration with the Air Training Corps in High Wycombe, Akkodis provides CV writing, interview skills training, sponsorship opportunities, and employment for cadets. >

Building Purpose and Fulfilment

While you don't need a massive budget to start integrating purpose and inclusion into your business strategy, you can't overestimate how important it is to think carefully about it. A recent Adecco Group survey showed that 22% of employees plan to change jobs in 2024 because their role isn't fulfilling enough.

The good news is that businesses that use this sense of passion to shape effective attraction and retention strategies will reap far-reaching rewards. A Harvard Business Review study from a few years ago indicated that organisations with a strong purpose grow faster, are more profitable, and outperform the market by 5% to 7% each year.

Whether you already have an established mission or are currently exploring your corporate purpose, there are simple steps to map the way forward and create meaningful community-focused links:

- **Involve your employees.** Get feedback from your workforce to understand what causes they care about. Identify shared values and passions that align with your business. At Adecco, for example, our colleagues run a high number of inclusion brunches on different life topics that are genuinely important to our people.
- **Start small and build.** ED&I initiatives don't need to be grandiose from the start. Begin with a manageable goal, gather feedback and scale up over time. The key is consistency and momentum.
- **Pinpoint your company's purpose.** In *The Heart of Business*, former Best Buy CEO Hubert Joly explains that purpose should sit at the intersection of societal needs, your team's passions, and what your business excels at. Understanding this sweet spot is crucial.
- **Forge partnerships.** Once you've found a purpose that aligns with your people and company, research charities and organisations that might welcome your support. For example, Adecco Group colleagues volunteer their time for Barnardo's, running career skills and training workshops for young people.
- **Share success.** Regularly share how your employees are contributing to your company's mission, fostering pride and team spirit, and reinforcing a purpose-driven culture.

The Key to Success

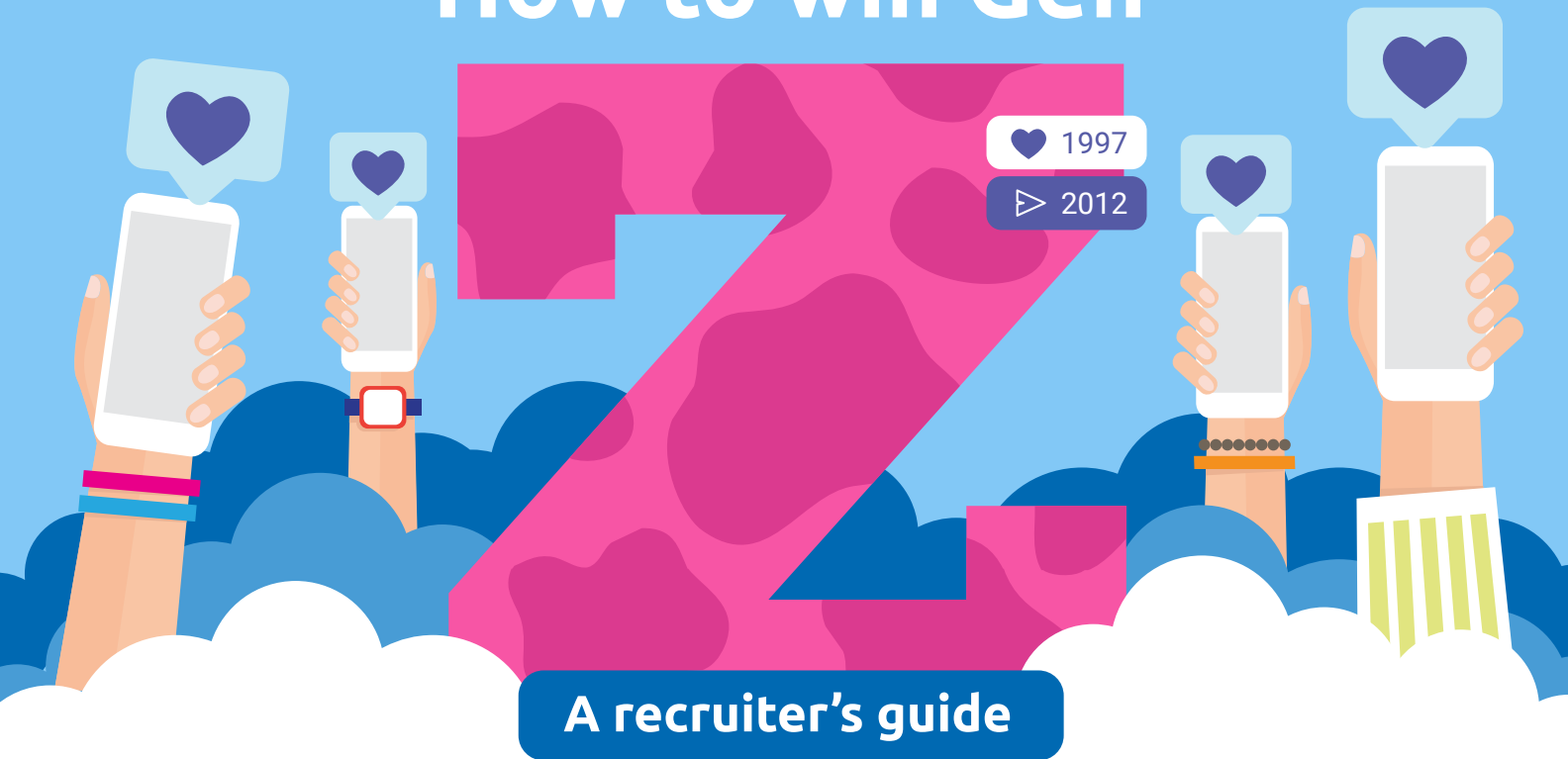
Time and time again, employees tell us that they want to work for companies that care. In fact, a McKinsey Quarterly study reveals that meaningfulness is the third highest retention factor, trailing only behind remuneration and flexibility.

While Akkodis' award-winning Armed Forces programme exemplifies best practice, there are many other routes. However you choose to integrate social responsibility into your business model, you'll be well positioned to attract top talent, deepen client relationships and ensure long-term sustainable success in a competitive market – as well as simply know you're contributing to a better, fairer society. ■



JobAdder

How to win Gen



Staying ahead in today's job market means understanding the evolving landscape of talent. **Maximise your competitive advantage** to unlock the potential of Gen Z talent and shape the future of work.

Who is Gen Z?

Born between 1997 and 2012, Gen Z are the **digital natives** reshaping recruitment, bringing unique traits and preferences:

Diversity and inclusion champions

Concise communicators

Tech-savvy

Purpose-driven

Why Gen Z matters



27%

of the workforce is forecasted to be Gen Z by 2025¹

At least 2%

annual increase of Gen Z's employment share since 2018.²

4 tips on what makes Gen Z tick

1



Champion a brand that appeals to Gen Z

- Sync company values with Gen Z
- Be transparent. Include salary info in job ads
- Empower employee advocacy
- 74% of Gen Z use TikTok as a search platform³

2



Tailor the benefits to what Gen Z values

- Be a force for good
- Career growth opportunities
- A diverse and inclusive culture
- Digital-first approach

3



Personalise the candidate journey

- Interactive assessments
- Personalised interview process
- Timely and transparent feedback
- A tech-centric approach

4




Optimise candidate sourcing

- Focus on social recruiting
- Ensure mobile-first job postings
- Tap into influencers' audience to promote new roles

A RECIPE FOR SHARED SUCCESS

Bucking industry trends, QS Recruitment are determined to share the success they have with the people who deliver it for them.

As any seasoned recruiter knows, working in the staffing sector can be highly rewarding, both in terms of commission structures and the impact you can have on people's lives. However, the recognition often stops there and once you start to climb the ladder, it's often the business that reaps the reward more than you do. >



But, according to one recruitment firm in particular, that shouldn't be the case. In fact, specialist recruiters in driver, warehouse, manufacturing and social care, QS Recruitment, is bucking the trend and ensuring that the staff who have been responsible for the company's success over the last few decades are rewarded for their past, present and future influences. Here's why.

Shifting the equity to recruiters

Managing Director, Peter Gillespie, started his career 26 years ago at the very business he now runs, and while it was certainly a rewarding start to his career, he did soon identify things he would like to change. "I'm one of the few in recruitment who set out with the intention of going into the specialism, rather than falling into it inadvertently," he says. "Although that meant I had a better idea of what I was getting into, I was really struck by just how different the sector operates to others.

According to Gillespie, recruitment is unlike many other remits in a number of ways. Firstly, it is far too common for firms to have little to no training and development structure, and when there is a plan, it's often outsourced to external generalists with little understanding of how the staffing sector works.

Secondly, the reward structure isn't quite right. "The longer I was in recruitment, the more I found myself speaking to others in my network who worked in other industries about the equity they have in their business," he explains. "But myself and so many other recruiters had none to speak of. For a profession that is so heavily reliant on people delivering a service, this is unusual, but has somehow become common practice."

While Peter raised this early in his career, it was an on-going battle he was keen to tackle. "QS Recruitment was backed by a Private Equity business which unfortunately meant our hands were tied with some elements. So, while I would have liked to introduced a scheme sooner that saw our people given a stake in the business as a result of seniority or tenure, it wasn't feasible at the time. Now, though, we are in a position to make this happen." >

The Management Buyout

Earlier this year, the firm announced a successful Management Buyout of QS Recruitment by the senior leadership team, including Peter. As part of that process, significant consideration was given to how the company could involve other key members of the team in the ownership of the business.

“We reviewed a whole variety of reward schemes, each of which would promise some form of future reward against the achievement of individual future objectives,” Peter adds. “In the end, we decided that we didn’t want our colleagues to just feel that they were part of our vision. Instead, we wanted to prove to them that they are.”

“It was also important to us that they benefit directly and immediately from whatever financial success they helped us to create as ultimately, we wouldn’t be where we are today without them.” In order to deliver this, QS Recruitment has issued shares in the company to its long-standing employees to reward their historical success and is offering new hires the chance to earn a similar stake in the firm.

“We ring-fenced a proportion of the shares in the company to be issued directly to key team members, from Senior Consultants upwards. This means that they will immediately benefit – just like all the other shareholders – from any dividends paid by the company and, in the longer term, they will benefit from any increase in the value of the company. We still have a significant number of shares remaining in that pool, that we will continue to issue to existing and new team members who make themselves key to our future success.”

With the firm set to increase headcount by 80% in the next year, this new share incentive will certainly prove attractive to all, new and old. >





Supporting relevant people development

While the opportunity to give staff a stake in the business has been a long time coming, the training and development conversation progressed far quicker. Indeed, the business has long had a robust programme that is tailored to the requirements of the company, its clients and its candidates. In a move that cemented the firm's commitment to supporting staff training, the company welcomed a dedicated in-house Training and Development Manager, in the form of Kerri Adams, who has been supporting the growth of the people in QS Recruitment.

As Peter highlights: "We have people who have grown with the business and throughout their tenure we ensured they have the training they need to thrive. There are members of the team who have joined as trainees and moved into Operations Director roles, while others have progressed into a range of people and branch management roles. All of these individuals not only need support at initial entry-level stages, but also as they grow into new leadership.

"You can't just expect someone to be a manager because they have been in the job for a set number of years or are good at what they do," he says. "People need support transitioning into leadership positions, and that's something we ensure they have. We have the luxury of an in-house training function which, rather unfortunately, is pretty rare in recruitment still."

A new approach to reward and recognition

The senior leadership team at QS Recruitment clearly place significant value on their staff and are willing to put their money where their mouth is, as Peter explained: "Our focus as a business is to help people become the best version of themselves, whether they're early-on in the employment journey, are late career movers or seasoned recruiters who want a new challenge. The combination of a robust training programme and the ability to truly benefit financially from the firm's success, are more valuable than any other perk or benefit at the moment.

"As a business, QS Recruitment has always been flexible with giving our staff what they want, whether that's paid time off to give back to the community or the chance to get involved in our CSR activity. But in reality, what we all want is rather simple; security in our jobs, and the opportunity to grow."

Sometimes the simple approach is the best option. For the QS Recruitment team, the firm has given staff a reason to hang around and be part of the company's success. The question is, will anyone else follow suit? ■



PLAYING BY NEW RULES - HOW EMPLOYERS AND RECRUITERS CAN THRIVE IN THE NEW HIRING LANDSCAPE

Author: Roger Clements, Chief Growth Officer, Matrix

Although frustrated at the lack of real-time recruitment market data, Roger Clements at [Matrix](#) discusses the impact of falling hiring volumes on employers and candidates, while advising recruiters to add value to both camps whatever the prevailing conditions.

A collision of factors is resulting in a “notable” decline in UK hiring volumes, as revealed in the recent [Talint](#) Partners report. Citing recent Office for National Statistics (ONS) and the Institute for Employment Studies (IES) figures, we’re told employment has fallen to 74.1% down from 74.5% in the previous quarter, while the unemployment rate has risen to 4.2% from 4%. So, employers have become more cautious in their approach to recruitment, with the knock-on effect being that those seeking employment are finding the job market pretty challenging. The post-Covid hiring surge has lost momentum, driven by global economic uncertainties and geopolitical tensions, further compounded by national inflation and fluctuating interest. Then there’s the complicating factor of the changing demand for skills, as artificial intelligence and sustainability climb up the business agenda. >

Although the new government seems determined to remain prudent to reduce UK national debt, the domestic economy is more stable and the future looks a little brighter, suggesting these figures are perhaps a touch bleaker than they should be. But then until recruiters can rely on real-time data, which should be possible given the technologies now at our disposal, there is arguably limited value in these quarterly statistics. That said, hiring volumes are hardly dynamic right now, while more flexible hiring practices increasingly incorporating contract and temporary staff have created a new normal. So, if this is the current context, how is it impacting recruitment strategies, and what can recruiters do to optimise the situation?

The impact

Firstly, the effects are twofold. A tightening in recruitment creates an employers' market. This is not as good for employers as it initially appears. Overrun with possible candidates, selection strategies and criteria are easily compromised because employers struggle to handle the volume of applicants. This means they are less likely to hire the right people.

The other big dynamic, which is often neither acknowledged nor understood, is employees are more reluctant to move. Fewer job opportunities and a large candidate pool breed caution. This stems from a fear of leaving a secure job for a new role where, as a new member of

staff, employment rights are compromised due to the likely probation period and lack of longevity in the position. Should problems arise with a new employer, the lack of protection and common 'last in, first out' policy puts new starters in a tough position. Additionally, there is the risk around familiarity with the employer and the employer proposition, as candidates may be uncertain about the company culture or long-term stability, further discouraging them from making a move.

All of which means that right now we have employers overloaded with applicants they don't necessarily need or want, while the best talent is harder to prize out of their existing roles. So, what's the solution for recruiters?

Going niche

Specialisation is the answer. The enduring trend over the past few years has been taking a generalist approach to recruitment. This has seen recruiters looking to cover every sector and job function. However, the organisations most likely to succeed in a tightened labour market are those that really know their niche markets, which tend to be less sensitive to global and national economic and geopolitical trends. This makes niche recruiters better able to weather the current storm. Particularly those that understand their specialisation, know their market and bring true value to the employer and candidate. >



Whether specialised or not, in an employer-driven market, it's quite common to fall into the trap of indulging in poor candidate management as a recruiter, due to the large talent pool. However, this can come back to haunt those that take this approach. Working with the right candidates and building strong relationships with the candidate market based on trust is always good practice. Even more so when times are tough for job seekers as it can generate invaluable candidate loyalty, which can be of huge benefit in the long term. So, right now it will pay to remember the old school recruiter approach of having two clients that both need equal care and attention: the employer AND the candidate.

Adding value

To build trust and loyalty in both camps, it's vital for recruiters to help employers and candidates plan for the future. Advice to the former should focus on developing recruitment strategies that incorporate and optimise the growing temporary workforce. This will drive business flexibility, agility and scalability by opening the door to using skills when they are needed rather than having the 'sat on the bench' all

year round. What's more, employers should recognise the differences across the contingent workforce – the career contractors and the unintended temps who'd get a permanent job if they could. This latter group present a possible source of permanent hires.

Turning to candidates, when offering guidance on career planning, open their eyes to the fact that they no longer need to rely on an employer to advise on the training and road map to achieve their career goal. As many young candidates new to the employment market are already likely to understand, online portals like LinkedIn deliver career paths for everyone to see. So, tracking down people in desired roles provides key insight into the route to take to get there.

The future is probably brighter than ONS statistics are telling us right now, but whatever the employment weather, recruiters should aim to be one step ahead to guide employers and candidates through the storm. ■

For more industry insights go to:
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Vacancy

THE POWER OF LOYALTY

Simon Kent listens in on an industry discussion, sponsored by Bullhorn, around the concept and use of loyalty among recruitment business.

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In the world of recruitment loyalty can sometimes be taken for granted, or indeed, go unnoticed. The fact is that retained clients, candidates returning for their next step forward, and top recruitment consultant talent staying and developing their skills and careers is a crucial part of building a good, successful recruitment business. However, in this year's Bullhorn GRID report the word loyalty struck a particular chord – not least for offering a way to increase the value offered by a recruitment company. Moreover, loyalty appeared to be something recruitment businesses could work on and develop, benefitting the business in diverse ways. >



The Global Recruiter brought together leaders from a number of recruitment businesses to discuss the subject, discovering exactly where loyalty sits in the considerations of a recruitment business and exploring ways in which it can be developed for the good of everyone.


In this discussion were:

Ash Higgs, Chief Growth Officer, Auxotalent
Malin Rudolfson Fransson, Project Manager - Client Partnerships, Thor
Ben Aidla Robson, Director, Flint Hyde
Keith Grant, Recruitment Manager - Financial Services & Banking, Engage People
Ewan Anderson, Marketing Director, Eden Scott
Richard Lesser, Director, EMEA, EC1 Partners
James Walker, Managing Director and Co-Founder, BWD
Tracey George, Chief Operating Officer, TPP Recruitment
Cathal McAliskey, Recruitment Manager, Gempool
Sasza Bandiera, CEO, Oyster Partnership
Gary Cordery, Regional Sales Director, UK&I, Bullhorn
Gary King, Publisher, The Global Recruiter
Simon Kent, Editor, The Global Recruiter

For James Walker, loyalty is an embedded company value and has been identified as such for the past seven years. Walker says this aspect of their business emerged as a common theme when the company was working with an external consultant. In part loyalty can be seen in the way their consultants have stayed with the business across the years, it can also be seen in the way the majority of their clients have also kept their business with the BWD.

“It’s all about trust from our perspective,” said Walker. “We want to be seen to be trusted. For us, loyalty is about longterm value rather than shortterm gain. It is something that we live by and it is something that we recognise.”

At the same time, Walker is also clear that by its very nature, loyalty is something that takes a while to filter through the business – it takes time to build trust with clients and for consultants to settle down and feel that they are a valuable part of the business. >



Interestingly, while loyalty is a central part of the business, Walker said there is no direct measurement to gauge its presence in the company, rather the impact of loyalty is measured through movement on KPIs, increased repeat business and so on. Indeed, this highlighted a recurring theme in the discussion, that while loyalty was important to a successful business, the quality remains to some extent intangible when it comes to measurement and development.

Richard Lesser at EC1 Partners talked about how loyalty can manifest with their consultants: "It's all about being present," he said, "not just being there when a candidate is looking for a job or a client is looking to hire, but being present throughout the year."

This kind of approach is the kind of thing that builds a trusting relationship, positioning the recruitment business in a positive light and always in sight of both client and candidate even if there isn't any particular project on the go at the time.

For Tracey George there is a clear connection between loyalty and ED&I. "I think when there's a genuine commitment to inclusion, that cuts across everything you do – internal, external, your candidates and your clients," she said. "It's great if you really demonstrate that commitment to inclusion – particularly for candidates, because it is the case that candidates can turn into your clients further down the road, particularly within smaller sectors such as the charity sector."

In other words, building candidate loyalty also builds client loyalty as those individuals return to the same recruiter for their own recruitment needs later in their careers.

What emerged from the discussion was the balance between recruiting as a sales function – therefore sometimes hard-hitting and full on in terms of getting new business - and the concept of building loyalty among clients. The latter requires consultants to take time to get to know their clients and to have ongoing contact with them even when there are no particular placements to be made. One person on the call talked of the need to deliver 'added value' to clients and developing loyalty could be seen as a way of doing this.

Many of the businesses on the line emphasised the need to need to train consultants to view their job as more relationship building and less as purely transactional. Within building this kind of relationship companies may offer extra services or information such as salary benchmarking or other research insights into talent within their particular sector.

For some, changing or supporting positive behaviours among consultants can be done through the use of technology. Having a CRM that helps identify 'hot' leads, or automating communications between the recruitment consultant and candidates can enhance the relationship and build trust - although clearly this needs to be done carefully to ensure the candidate welcomes the communication and that they are presented to them through a medium they're content with. ➤



Keith Grant noted the challenge of making the right balance between automation and ‘the human touch’. “You could have every single process in recruitment automated,” he said, “but that will come across completely disingenuous to the candidates and the client – the human touch would be completely missing.

“What is difficult,” he added, “is finding that sweet spot of getting enough automation into the process so it works, but not so much that it’s apparent to the candidates or the client.”

Certainly this balance is critical since the one element identified as the human touch is central to creating loyalty. It’s a phone conversation, a cup of coffee, a general chat rather than just touching base with a contact. One sure fire way to reduce loyalty is to shower contacts with clearly AI generated messages sent out only when the client or candidate behaviour has triggered that message to be released.

“Automation and technology has a place in growing loyalty among recruitment candidates and clients,” commented Gary Cordery, “But it needs to be done carefully and sensitively.

“From the discussion it’s clear that these recruitment businesses understand the potential of technology but are also focussing on the need to generate good relationships and making sure that their own consultants understand how this should be done.

“As we go forward the possibilities that come with technology will only grow, so getting the balance right will be critical for achieving success and maintaining that success in the future.”

In a world where technology increasingly offers ways to avoid having to have personal contact with clients and customers, recruitment companies that go out of their way to make their work personal will build loyalty and reap the benefits. It’s a mark of an industry that has always had relationships at its centre, and one where great relationships continue to be the hallmark of success. ■



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KAYMAN GROUP

James Osborne, co-founder of The Recruitment Network speaks to Elliott Manning.



“One of the things that makes a great business, is their ability to adapt their services to market demands, as Elliott and his team at Kayman Group are continuously proving.” – James Osborne >



1. What is the mission of Kayman Recruitment Group and why:

Kayman Recruitment Group is made up of a combination of businesses Kayman Recruitment, Vertrou Outsourcing & Hunted. The group offers a variety of Rec2Rec services, specialising in the UK, US & SA markets (and are physically based in these locations). We've built our reputation and brand organically over the last 12 years. Businesses and candidates that work with us receive a service built on our core values of persistence, knowledge, and integrity.

We take pride in our ability to understand our clients' needs and deliver results that exceed their expectations. Our personalised approach, combined with our dedication to excellence, has earned us a reputation as one of the most trusted rec2rec recruitment agencies in the industry allowing us to collaborate with global businesses of varying sizes. From start-ups to SMEs up to large corporations.

2. Throughout the last 12 years at Kayman, we have seen some of the most challenging economic environments. What are some key lessons you've learned in that time when it comes to recruitment and owning a business?

We're fortunate enough to work with awesome clients that we've partnered with for many years in the UK & US. Over the past 12 months, we had to react quickly and pivot our focus to emerging markets and maximise opportunities in US with greater deal values. Persistence and consistency allowed us to come out of these challenges so we can continue working towards our goals until they're achieved. I also set up additional companies over the past 12 months, re-investing and creating more opportunities for myself and the Kayman Recruitment Group.

One the greatest lessons learnt; is with the relationships you have with your clients. If you look after them, they will look after you.

3. How would you describe your mindset when faced with challenges or setbacks along the way, and how has it contributed to your company's growth? ➤



I've personally worked with performance coaches since 2019 which has been life changing both personally and professionally. When running the business was becoming more challenging, especially with the US build-out of Kayman before, during and after Covid, I wanted to focus on improving my mindset. We've since created a successful team across our UK, US & SA offices with business plans which allowed Kayman to grow year on year.

4. Why did you decide to expand globally and open offices in places like the US and South Africa?

I wanted an international offering that would create economic diversification to the Kayman Recruitment Group. New York was always a dream of mine to expand the business in the US. I could see in 2018 that the recruitment industry was growing into the US. This was a chance for me to offer our services there and take Kayman Recruitment global. Our team is now based in New York, Charlotte & Austin.

South Africa was in my sights as I wanted a cost-effective outsourcing model for Kayman to support the delivery efforts of our teams. There is incredible talent that I was fortunate enough to employ to work for Kayman Recruitment, Vertrou and Hunted.

6. Why did you decide to set up Vertrou Outsourcing, and what are the benefits for other recruitment businesses?

We built and grew a great recruitment team in Cape Town at Kayman Recruitment over the past 12 months. The model proved to work whereby the SA team were successfully delivering across the business.

With the recruitment market being volatile, I wanted to spread the word to our recruitment clients about the opportunity for continued headcount growth. We're fortunate enough to partner with a South African EOR agreeing competitive rates so that it's more cost-effective. Whether you're hiring across delivery/research, 360/sales or back-office staff, you can outsource your team in SA through Vertrou Outsourcing. >

7. What's next for Kayman Recruitment Group, and where will you be in 3-5 years' time?

Kayman Recruitment Group is on a very exciting journey that I feel has only just begun. We are aiming to capitalise on our offerings across the UK & USA building stronger partnerships with our clients. We will continue to grow our brand, creating more opportunities across the group. With the build-out of Vertrou Outsourcing & Hunted.com, we can embed ourselves even more into the recruitment industry as the best rec2rec out there.

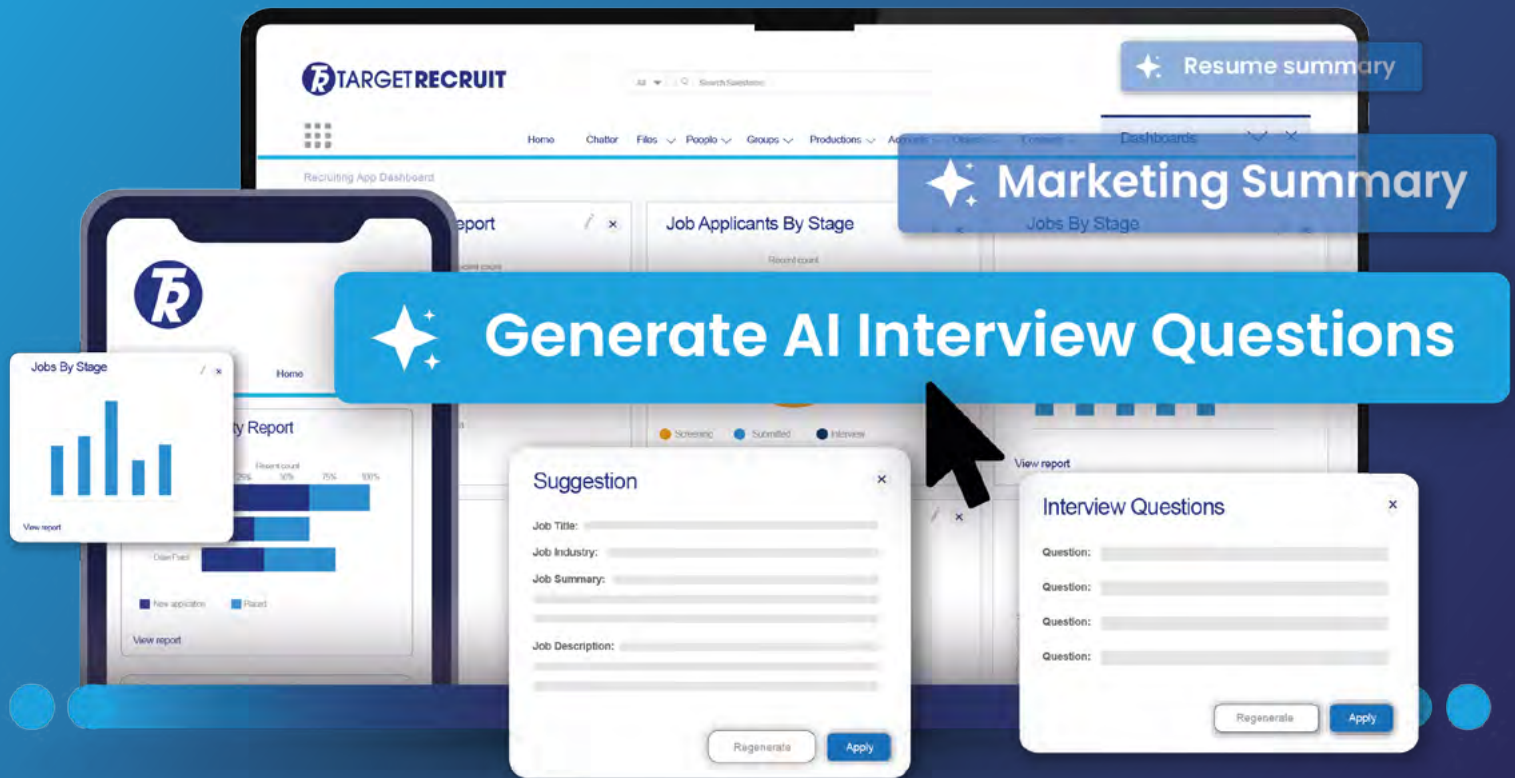
8. What advice would you give to other industry Leaders who are looking to cultivate a more resilient and growth-oriented mindset in their own professional lives?

I speak with a lot of recruitment businesses owners daily to provide them advice. I've also started to consultant business owners to assist them with their growth plans and talent strategies. I ask the same questions to each one of them. With the changes we can face in our industry, have you explored the possibility of building a diverse business as part of your plans? are you recruiting in more than one geographical location? can you physically expand the business outside the UK? can you save money if you outsource your business and increase your companies profit with lower outgoings? You should start exploring the idea of building a resilient business model that allows you to not just grow, but providing you with more opportunities. ■





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**EXPAND YOUR
BUSINESS**



Simon Kent, Editor,
The Global Recruiter

“The potential may exist in the market for your business to grow, but how can you be sure you make the most of it?”

TIME TO EXPAND?

The recruitment industry has immense potential for dedicated business people, ready to give their commitment, energy and ideas to the act of matching talent with opportunity.

However, there can be times when growing a recruitment business is a challenge. Finding the right resources, taking the right opportunities and pushing through to ensure everything falls into place takes extra knowledge, skills and resources and those may be hard to come by when overseeing the day-to-day priorities of running a company.

In the next issues of The Global Recruiter, we're looking at what it takes to move a recruitment business to the next level. The potential may exist in the market for your business to grow, but how can you be sure you make the most of that potential? What options exist for recruitment company owners who want to increase the clients they help, the people they employ and the candidates they help?

In this issue we look at finance and leadership in particular - the strategic areas that must be addressed and secure if growth is to be possible. From specialist authors to recruitment experts who have been there and done it, this is your opportunity to learn, prepare and deliver what it takes to make your business bigger and better than ever before. ■

THE FINANCE TO GROW

Paul Smith, CEO from Stafford and Nicholas Associates Group discusses the essential strategies for financing recruitment business expansion.

The recruitment industry has demonstrated impressive resilience and growth in recent years, and for many businesses, expansion is the next logical step. However, scaling a recruitment firm comes with financial complexities, from securing the right funding to making well-informed investment decisions. >



Stafforce, part of the Nicholas Associates Group, recently made a significant investment in its future by opening seven new hubs across the UK. This bold growth initiative is a key element of their strategic plan, emphasising investment in people, talent, and new locations to ensure they remain the recruiter of choice for both clients and candidates.

When planning the future of Stafforce, we explored several potential avenues to finance our expansion. Each option had its own benefits and trade-offs, making it crucial to evaluate which method aligned best with our overall growth strategy.

1. Bootstrapping

Smaller sized recruitment firms begin by bootstrapping— using personal savings or reinvesting profits. This approach has the advantage of retaining full control of the company and avoiding debt or equity dilution. Bootstrapping however can severely limit the pace of growth, especially in competitive markets where rapid expansion is necessary to stay ahead

2. Bank Loans

Traditional bank loans remain a popular option, especially those with stable revenue streams. Traditional high-street banks as well as challenger banks, offer business loans for expansion purposes. These loans can be used to finance office space, new technology, or the recruitment of new staff.

However, if your recruitment firm operates on a contingency basis (where payment is made after the placement) you may face challenges when it comes to cash flow, making loan repayments tricky during slower business periods.

3. Invoice Financing

A common issue in the recruitment sector can be cash flow, as firms often have to wait 30 to 90 days for clients to pay invoices. Invoice financing allows firms to borrow against their outstanding invoices, freeing up immediate cash flow. This can be an attractive option when looking to fund short-term growth, such as new hires or marketing campaigns, without taking on long-term debt. >

4. Venture Capital and Angel Investors

While generalist recruitment agencies might not appeal to venture capital (VC) or angel investors at present, those focused on tech-driven recruitment solutions, such as AI-driven platforms or automation tools, may attract this type of funding. VCs or angel investors can provide significant capital, but they will expect equity in return, which dilutes ownership and often comes with the expectation of fast growth and high returns.

5. Private Equity

For larger recruitment firms with a proven track record of success, private equity (PE) can be a viable option. PE firms provide not only capital but also expertise to help businesses scale. They often seek a significant equity stake and influence in the company's decision-making process. This route is more suited to firms with established operations looking for aggressive expansion in either regional or international markets.

Smart Investments to Drive Growth

Once funding is secured, the challenge shifts to making the right investments. These should enhance the firm's operational efficiency, market reach, and ability to service new sectors or regions effectively.

1. Technology

The recruitment industry is increasingly becoming tech-driven. Investments in

technology –such as applicant tracking systems (ATS), AI tools, and customer relationship management (CRM) platforms – are essential. These systems help streamline administrative tasks, improve the candidate experience, and match talent to job openings more effectively.

AI-driven tools can also provide predictive analytics, which helps recruitment agencies understand market trends, anticipate client needs, and optimise placements. By leveraging data and technology, firms can not only increase efficiency but also enhance the quality of matches, ensuring better retention rates and client satisfaction.

2. Talent Acquisition

As a recruitment firm grows, so does the need for more specialised and experienced recruiters. Recruiting internally for niche markets such as tech, finance, or healthcare can help agencies expand into high-demand sectors. Additionally, investing in continuous training and upskilling of the existing team will help staff stay competitive in an evolving market.

This internal talent is crucial, as having top-performing recruiters directly correlates to placement success, client retention, and overall business growth. Retention of existing talent is equally as important, so attention to your Employee Value Proposition (EVP) is essential to ensure that whilst you are filling your headcount requirements with new top talent, your existing top performers are not falling out. >





3. Marketing and Client Acquisition

Growth in the recruitment sector is heavily dependent on brand visibility and client acquisition. Firms looking to expand should allocate a portion of their funds to marketing, whether through SEO, content marketing, or paid digital campaigns. Social media platforms, especially LinkedIn, are essential tools for recruitment marketing, enabling agencies to connect with both candidates and potential clients.

In addition to online strategies, firms should also consider attending recruitment fairs, industry conferences, and networking events. These platforms provide valuable face-to-face connections with potential clients and candidates, expanding the firm's reach.

Navigating Risks and Ensuring Sustainable Growth

Expansion comes with inherent risks, especially in a volatile job market. UK recruitment firms face additional uncertainties from factors such as the lingering impact of Brexit, evolving labour laws, and fluctuating economic conditions. To ensure sustainable growth, firms must manage cash flow effectively, diversify their revenue streams, and avoid overextending themselves.


Building a financial cushion is essential. While the temptation to grow quickly is high, firms need to ensure they have a contingency plan in place for periods of slower business or economic downturns. When it comes to managing risk, firms should focus on diversifying their services. Recruitment firms can expand into complementary services such as executive search, interim management, or HR consulting, reducing their reliance on any single revenue stream.

Conclusion

The UK recruitment sector presents many opportunities for growth, but expansion needs to be approached with a clear financial strategy. Understanding the full costs involved, securing the right type of financing, and making strategic investments in technology, talent, and marketing are crucial to building a sustainable business. With the right planning and financial management, recruitment firms can scale effectively and remain competitive in an ever-changing market. ■

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FROM IMPERIAL TO INTROSPECTIVE

Hans-Werner Kaas, Dana Maor, Ramesh Srinivasan, and Kurt Strovink of McKinsey & Company explain how self-awareness is key to success in leadership.

Building a successful business in today's fast-paced world is no small feat. The challenges are multifaceted, ranging from technological disruptions to evolving market demands. At the heart of navigating these complexities lies effective leadership. The qualities and behaviours of a leader can make or break an organisation – which is why self-awareness and human-centric leadership are essential to drive business success. >



For decades, Nissan's CEOs adhered to a rigid script during workplace visits, a practice that resembled a choreographed performance more than genuine communication. However, current CEO Makoto Uchida has taken a different path. Recognising the need for agility and innovation in the face of industry disruption, Uchida understood that change had to begin with him. He now engages openly with employees, admits when he doesn't have all the answers, and has decentralised decision-making to empower regional leaders. Uchida's approach exemplifies 'leading from the inside out,' a method that emphasises self-reflection and a human-centric leadership style.

This transformation underscores a broader shift from the 'imperial leader' to one who values self-awareness and personal growth. Today's business environment demands leaders who can balance seemingly competing priorities, such as investor expectations and stakeholder needs, structure and adaptability, decisiveness and openness. The best leaders recognise that absolute control is an illusion, and that success lies in finding equilibrium among these imperatives. The old model of leadership often involved forceful directives and a rigid control over business operations, which could stifle innovation and adaptability. Today, effective leaders like Uchida understand that control is an illusion and that their role involves continuous learning and adapting to new challenges.

The human element

In our conversations with over 500 CEOs, it became evident that while many excel in practical aspects of leadership, they often struggle with the more human-centric elements. Embracing self-awareness – understanding one's strengths and weaknesses – enables leaders to address these challenges effectively. This introspective approach not only fosters personal growth but also enhances the ability to lead others toward shared goals.

Consider the US Navy SEALs, who operate within a hierarchical framework yet remain flexible in the face of changing circumstances. They are taught to adjust according to the actual terrain rather than blindly follow a predetermined plan. This adaptability is crucial for all leaders, especially as they navigate increasing uncertainty and rapid technological advancements. Machines may handle data effectively, but they cannot manage emotional and ethical complexities – which still lie with human leaders. ➤



Ultimately, leaders must make tough decisions aligned with their organisation's mission. Stéphane Bancel, CEO of Moderna, exemplified this when he rallied the entire organisation around a bold vision to develop a COVID-19 vaccine. Such decisive leadership, coupled with a willingness to embrace new ideas and foster collaboration, is essential in today's world.

But the concept of “leading from the inside out” is about more than just business strategy – it's about personal transformation that fosters a better, more responsive organisational culture. This approach not only leads to improved company performance but also builds a legacy of a culture that values trust and personal integrity. Rising through the ranks in a male-dominated industry, former Sunoco CEO Lynn Elsenhans worked to make her colleagues feel confident in their abilities, leading with empathy and support.

Personal growth

Leaders who want to develop human-centric traits need to prioritise personal growth. That means imbedding behavioural changes into their daily life, and then bringing them into play in the workplace. Here are seven proven practices.

- Pause for reflection. Have a routine to expand awareness and focus the mind. This can take the form of meditation, periods of silence, or just taking a walk. No phones allowed. At the end of every day, think of five things you are grateful for.

- Create feedback. Have an advisory board of people from both your personal and professional lives who will tell you what they've observed about your behaviour, for good and not so good. After an event or meeting, immediately ask, “What am I missing? What could have been done better?” >

- Keep learning. Set aside a block of time to study topics outside your areas of expertise; ask people what they are reading or listening to. Don't just read reports, engage with those at the front line about what they are seeing. Get input from at least three but no more than five trusted advisers when making a big decision.
- Find inspiration. Send notes to people, inside or outside work, who have done uplifting things. Dedicate a couple of hours a week to activities that offer fulfilment. Praise people who step up.
- Cultivate wellness. Enlist a coach or therapist to check in on your mental health; practice conscious breathing techniques. Schedule short breaks to stretch. Take sleep seriously: at least seven hours a night.
- Limit distractions. Put your phone away during meetings. Look at your calendar every week and decide which ones you didn't need to be at. Set explicit boundaries, such as no emails on vacation, and encourage others to follow suit.

The challenges of building and growing a business in today's environment are immense. Leaders must navigate these challenges not just with strategic acumen but with a deep understanding of their own strengths and weaknesses. By role modeling self-awareness, trust, and empowerment, leaders can inspire their teams and drive their companies to success. This introspective approach is a strategic necessity for modern leadership. ■

Dana Maor is the global cohead and European leader of McKinsey & Company's People & Organizational Performance Practice. Hans-Werner Kaas is codean of McKinsey's Bower Forum CEO leadership development program. Kurt Strovink leads McKinsey's global CEO services and is a senior partner in the New York office, where Ramesh Srinivasan, also codean of the Bower Forum, is also a senior partner. They are co-authors of *The Journey of Leadership: How CEOs Learn to Lead From the Inside Out* (Penguin Random House, 2024).

