



2023 TRENDS & IMPLICATIONS



Kincannon & Reed specializes in identifying, recruiting, and delivering leaders to organisations that feed the world and keep it healthy. We leverage our search expertise, industry and executive experience, proprietary data & networks to identify and assess prospective candidates for the right experience, attributes, values, and cultural fit.

THE TALENT MARKETPLACE TODAY

The talent landscape looks vastly different than it did 5 years ago. Successful organisations are accepting the realities of the market and investing in succession planning, employee development, and different ways to attract and retain talent.

In our practice, we've seen average compensation packages across all roles increase by over 20% since 2021. It's taking on average, 30% longer to get new leaders in place, and we are asking clients to make decisions 50% faster or they risk losing top talent.

20%

higher compensation package expectations

30%

longer to get new leaders in place

50%

less time to make decisions on candidates

AN EVOLVING MARKET

The talent landscape has changed, so what does that mean for hiring companies? Several key moving targets have come to light, and while the implications of this continues to reveal itself, the following patterns have emerged:

MOVING TARGETS	IMPLICATIONS
Leaders are more cautious about considering new opportunities involving change	Recruiting should provide a clear understanding of professional and personal goals which requires an engaging interview process enabling candidates to feel comfortable and transparent
Recognising diversity and inclusion are more than gender and ethnicity but also, thoughts and experiences	Companies need to make a concerted effort to diversify. Talent from outside the industry may be the right fit to bring new solutions and points of view
Highly desired talent may not be actively looking but have many opportunities to choose from	Companies that are slow to make talent decisions are at a disadvantage
Willingness to relocate was cut in half during the pandemic and has not rebounded	Organisations will need to consider remote & hybrid work options in addition to more flexibility to appeal to highly desirable candidates
Economic uncertainty – employees may consider returning	Professional relationships with previous employees should be part of the strategy -- they need to know the door is open
Expectations for contract employment is increasing and the interest in "moving around" is just as attractive as "moving up"	Companies should be prepared to offer non-traditional employment options
Succession planning is more difficult than in the past	High performers are looking for defined career paths and want to feel employers are invested in their success
Competitive compensation and perks are important to attract talent but won't keep the top performers	Retaining high performers requires top quality management, growth opportunities, and a culture of engagement and inclusion

CANDIDATE SNAPSHOT

Our conversations with more than 15,000 prospective candidates in 2022 validate that top leaders continue to look at career opportunities from a different lens. Prospective candidates are looking to align with an organisation that has a clear purpose and a role that resonates on a deeper level. Prospective candidates are asking tougher questions and observing how hiring teams are making decisions, communicating employee value, and describing opportunities for growth.

Misalignment is a missed opportunity in today's talent market. The gap between hiring organisations and candidate desires is widening. We continue to advise clients on evaluating the attractiveness of the organisation and the position.

We also learn why leaders are leaving. [Deloitte's recent research](#) found 70% of the surveyed C-suite executives are seriously considering quitting for a job that better supports their well-being. Organisations may be missing an opportunity to both attract and retain talent if they don't address their own leadership, values and culture.

HIRING ORGANISATION'S VIEW 2022	CANDIDATE'S VIEW 2022
Challenges Attracting Top Talent <ol style="list-style-type: none">1. Compensation2. Fit3. Competition4. Lack of talent5. Location/Mobility	Top Reasons to Accept a New Job <ol style="list-style-type: none">1. Better Compensation2. Organisation purpose/mission3. Culture aligns with values4. Growth/development5. Opportunities for advancement
Challenges Retaining Top Talent <ol style="list-style-type: none">1. Compensation2. Growth/Development3. Competition4. Culture fit5. Incentives	Top Reasons to Leave a Job <ol style="list-style-type: none">1. Dissatisfaction with leadership2. Poor company values/culture3. Limited career advancement4. Desire for Purpose/meaning5. Higher compensation

Association of Executive Search and Leadership Consultants (AESC)'s January 2023 benchmark study they complete every 3 years.

K&R EXPERIENCE

The food and ag industries continue to face a leadership deficit. Tomorrow's industry leaders, and our 2022 placements, are sourced from around the globe for many executive functions. We placed leaders with small start ups to large, mature firms, not-for-profit, and for-profit organisations.



Functions Recruited

In 2022, K&R saw an upsurge in CEO and commercial leadership recruitment while 2021 had heavily leaned toward CFO and finance roles.



Startup Recruitment

Investments in Food & Ag bring demand for innovative leaders. 25% of K&R placements in the last three years have joined start-ups.



Board Recruitment

Expectations of board members have evolved. K&R sees greater demand for board member recruitment as organisations evaluate this role.