Pearson Partners International
Global Executive Search & Leadership Consulting

IIC Partners
Executive Search Worldwide

Executive Mobility Report

2024



Introduction

We surveyed more than 300 executives to understand career mobility motivations and trends.

Understanding the driving forces behind executive mobility provides valuable insights for companies looking to attract and retain top talent. This is particularly relevant when 86% of executives are open to considering new positions.

Our comprehensive survey of over 300 executive leaders delves into the primary factors driving their decisions, from career growth and competitive compensation to job security and flexible working arrangements.

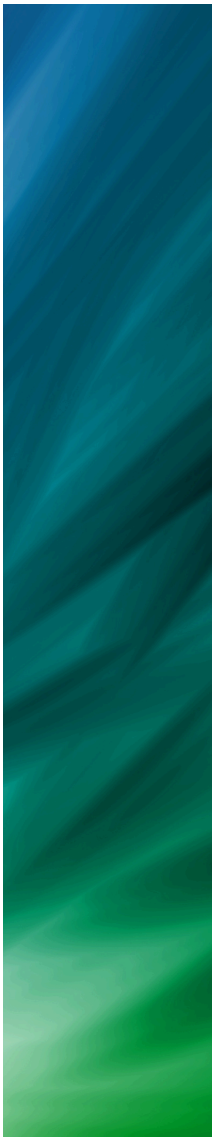
The report also highlights key insights into executive retention, such as the significance of job satisfaction and company culture, and underscores the pivotal role of executive search consultants in accessing hidden talent.

We hope that the unique experiences shared by our global search consultants help you to build and sustain a robust leadership pipeline. If you would like to discuss your talent strategy with one of our experts, browse our industry Practice Groups or find your nearest office at IICPartners.com.



Renee Arrington
Vice-Chair, Americas, IIC Partners
President & COO, Pearson Partners International

Executive Mobility: 8 Key Insights



Executives Are Highly Mobile

An impressive 86% of executives are open to new opportunities with 36% actively searching for new roles and another 50% open to the right role if contacted by an executive recruiter.

The Power of Employer Branding

One in three executives prioritizes company culture, company mission and impact, or remote working options over compensation when considering new roles.

Top Causes of Failed Hires

Forty-three percent of executives have regretted a career move, primarily due to poor cultural fit, inaccurate job descriptions, and lack of career growth opportunities.

Accessing Hidden Talent

Fifty-one percent of professionals have made unplanned career moves after being contacted by executive search consultants, underscoring their crucial role in reaching hidden talent.

Domestic and International Relocation

Eighty-one percent of executives are open to domestic relocation and 43% are willing to relocate internationally, demonstrating senior leaders' high adaptability.

Negative Management Erodes Retention

Four in ten executives have left positions due to negative relationships with their direct managers, indicating the need for organizations to monitor leadership behaviors.

Importance of Compensation Progression

Fifty-five percent of executives believe they need to change jobs to increase their compensation, highlighting a gap in salary progression within organizations.

High Levels of Job Acceptance U-Turns

A significant 40% of executives have withdrawn their job acceptance to pursue alternative offers. The top reasons were compensation, job security, and company culture.

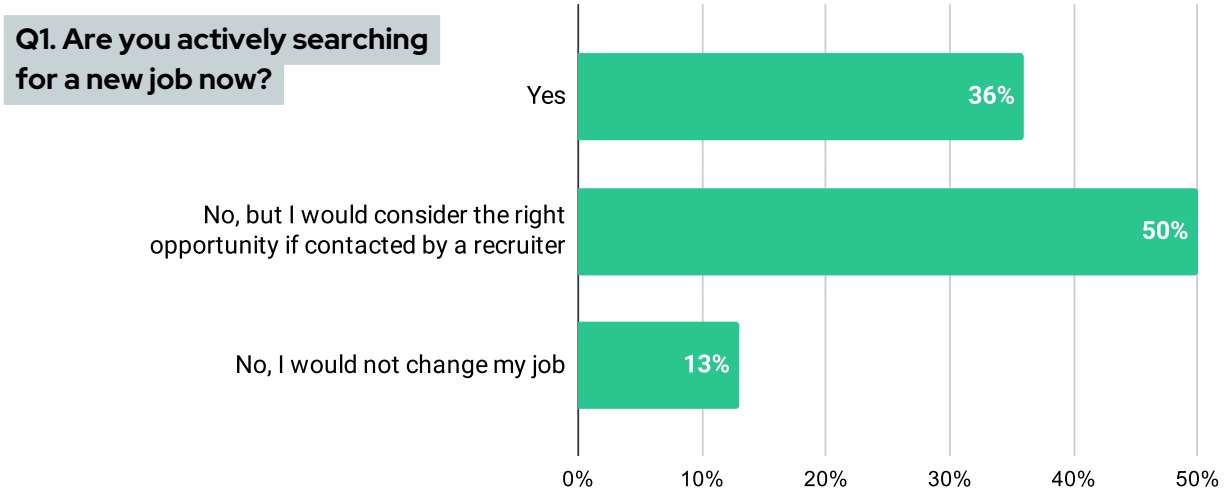


Survey Results

1

An impressive 86% of executives are open to new job opportunities.

In our survey of executive leaders, 36% indicated they are actively searching for a new job, with an additional 50% not actively searching but open to the right position if contacted by a recruiter. Only 13% would not be open to changing positions. The high percentage of leaders who are passively open to a new role shows the importance of executive search firms in reaching hidden talent.





Christine Hayward
Executive Director,
IIC Partners

"The majority of executives are open to new roles but not actively searching. IIC Partners firms maintain longstanding relationships with industry leaders, ensuring their clients are positioned as the premier choice for exceptional candidates."



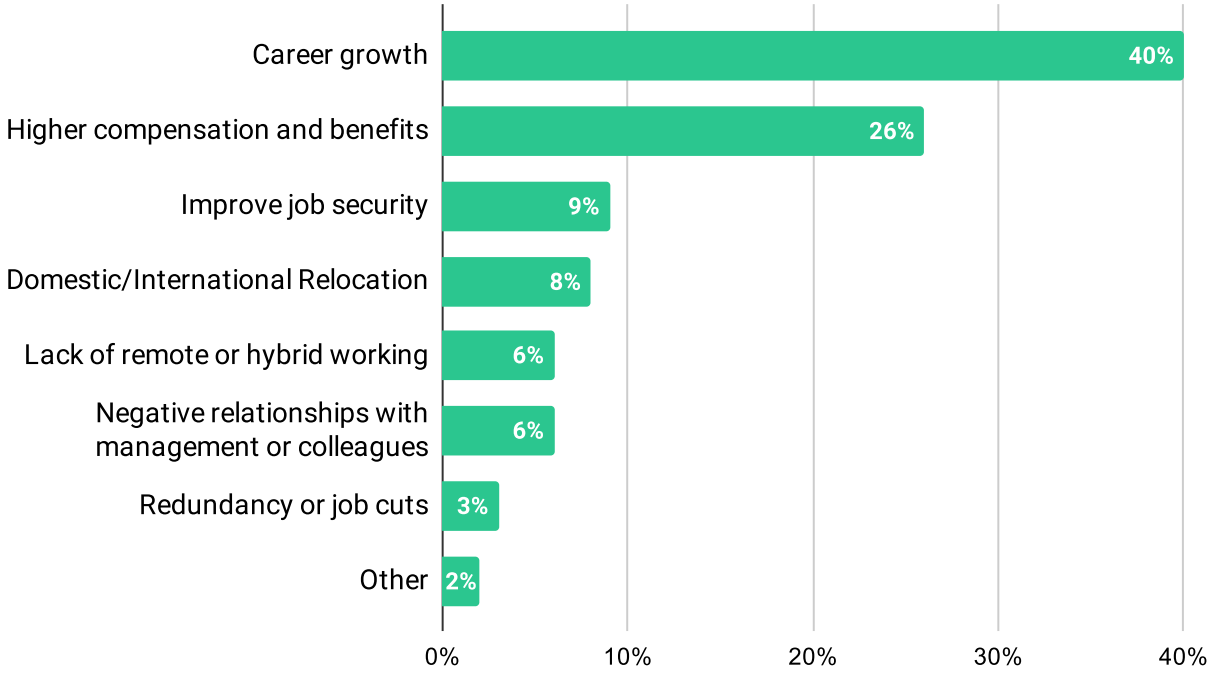
2

Career growth and higher compensation are the top reasons executives left their last position.

Executives primarily seek new roles for career growth (40%) and higher compensation (25%). While career advancement becomes more complex at the senior management level, growth isn't limited to vertical promotions. It can include lateral moves, cross-functional experiences, or expanding responsibilities in innovative ways.

Many executives also leave due to negative push factors, such as a lack of remote working options (6%) and poor relationships with colleagues (6%). Effective retention programs must address both the aspiration for career progression and the causes of dissatisfaction.

Q2. Why did you leave your last job?



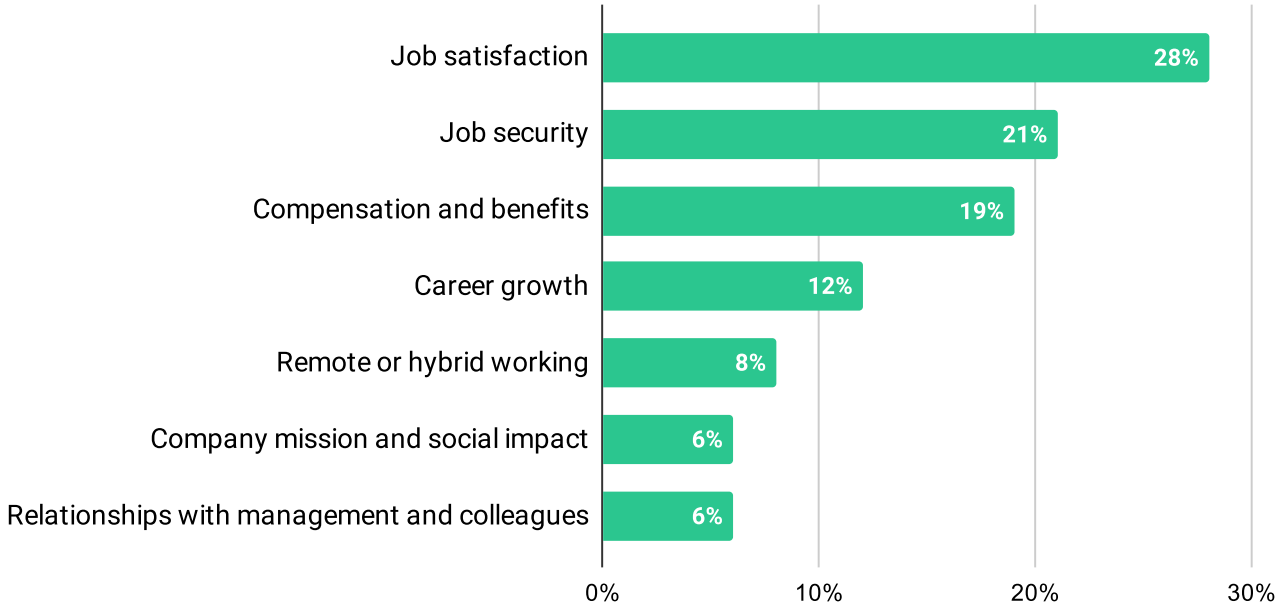
3

Job satisfaction (28%) is the leading factor in driving executive retention.

Job satisfaction is the strongest predictor of executive retention, far outweighing career growth, which was the top reason executives left their last position. When employees feel satisfied and engaged, career advancement is less of a priority.

Another notable shift is the high importance of job security (21%), likely a response to the current uncertain market conditions. This underscores the need to actively communicate job stability to executive leaders, even when it seems implied.

Q3. Which factor most influences your decision to stay in your current job?



"As uncertain times increase, it is important to maintain strong cohesion in management teams. A sense of belonging increases engagement and job satisfaction. It is also important to critically assess the amount of remote work that is suitable for the uncertain situation. The need for resilience is obvious, and it is enhanced by a clear situational picture, realistic goals and commitment to jointly set targets. Identifying the company's situation is very important aspect for a successful executive search."



Jouko Pitkänen
Managing Partner,
JFP Executive Search

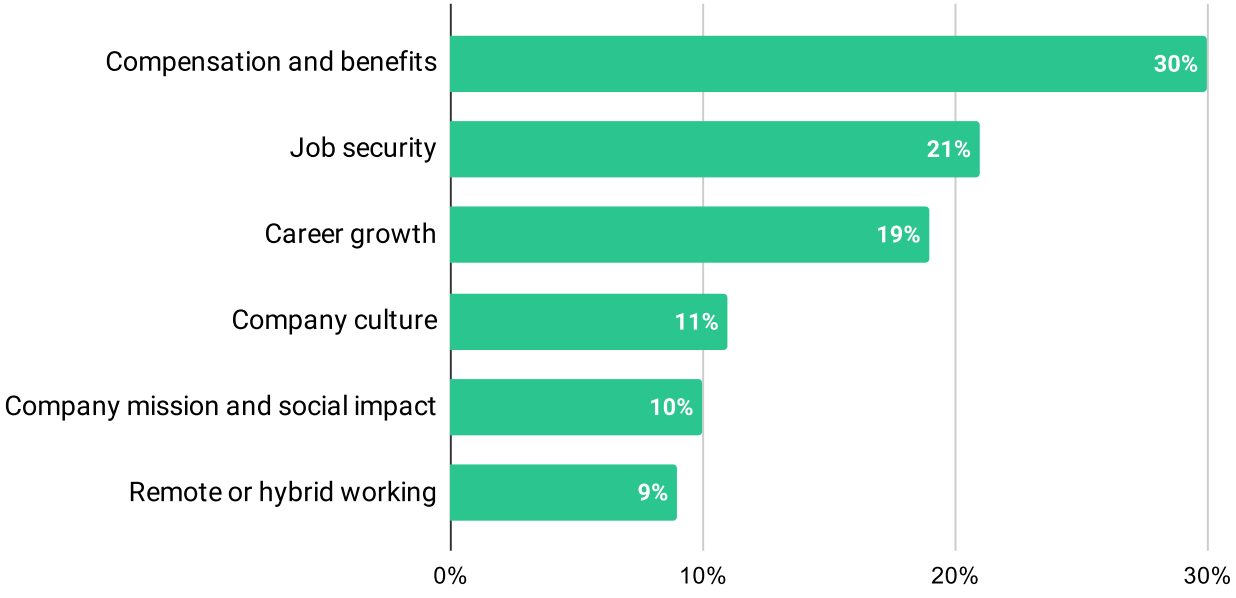


4

One in three executives place company culture, social impact, or remote working ahead of compensation when considering a new role.

While compensation and benefits are the top deciding factor when evaluating a new position, 1 in 3 executives see company culture (11%), company mission and social impact (10%), or remote and hybrid working (9%) as more important. Organizations that fail to effectively communicate their employer brand, purpose, and flexible work policies risk losing nearly a third of executive candidates.

Q4. If you were to consider a new job, what would be the most important factor?

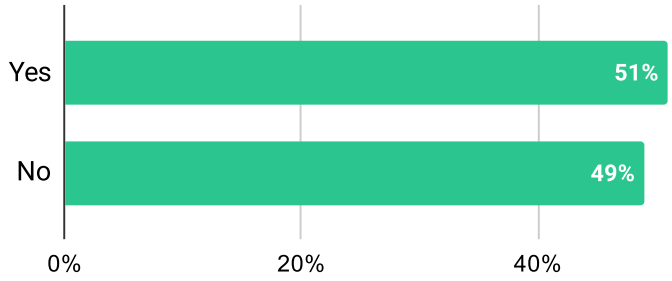


5

Fifty-one percent of professionals have made an unplanned career move after contact by a recruiter.

One in two executives have made unplanned career moves after being contacted by a recruiter. This demonstrates the important role that executive search consultants play in advancing careers and securing the talent organizations need to thrive.

Q5. Have you made an unplanned career move after being contacted by a recruiter?





Charlene Bergman
Managing Director
& Partner,
B. Riley Farber

"Most executives who feel secure and fulfilled in their current roles are open to new opportunities when presented with the right vision. However, discussing an opportunity is very different from making the final move. As search consultants, we must deeply understand motivations, showcase growth potential, and present strategic challenges that spark curiosity. Facilitating close relationships between client and candidate is the differentiator that delivers a successful outcome."



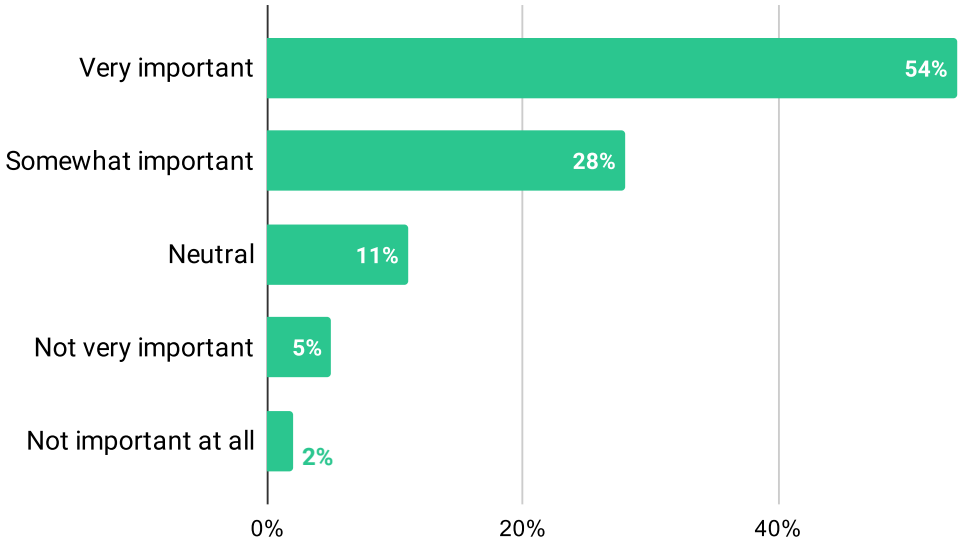
6

Eighty-two percent of leaders consider remote and hybrid working to be important or very important.

A significant majority of executive leaders consider remote and hybrid working options to be important or very important. Organizations that offer this flexibility maintain a strong competitive advantage in attracting and retaining top talent.

This competitive edge is underscored by our earlier findings that 1 in 10 candidates prioritize remote and hybrid working options as their primary consideration when evaluating new roles. By accommodating these preferences, companies not only meet the current demands of executives but also position themselves as progressive and adaptable employers in a rapidly changing work environment.

Q6. How important is having remote and hybrid working options?



"There has been a paradigm shift in the way executives look at work, they are enjoying this new way of working and having more flexibility in their lives for a multitude of reasons. When sourcing executive talent for new opportunities, flexibility is one of the key points that executives consider and is a deciding factor. Companies that have a hard and fast rule about executives being onsite full time narrow the talent pool considerably and find it harder to attract talent into these roles."



Diane Homer
Principal,
B. Riley Farber

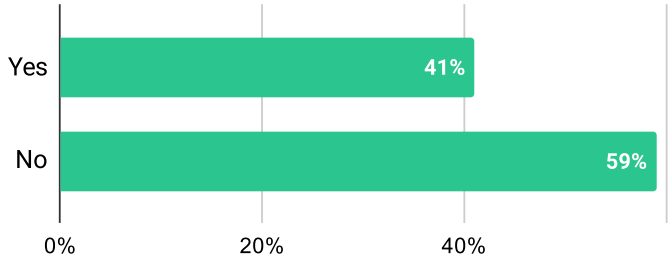


7

Four in ten executives have left a position due to a negative relationship with their direct manager.

A significant 41% of executives reported leaving a job due to a poor relationship with their direct manager. This highlights the critical need for boards to actively monitor and assess the CEO's people management skills and evaluate the tenure of executives. Ensuring strong, productive relationships at the C-suite level is essential for retaining top talent and maintaining organizational stability.

Q10. Have you left a job because of a bad relationship with your direct manager?





Ewa Kuszelewski
Senior Partner,
Michaël Berglund

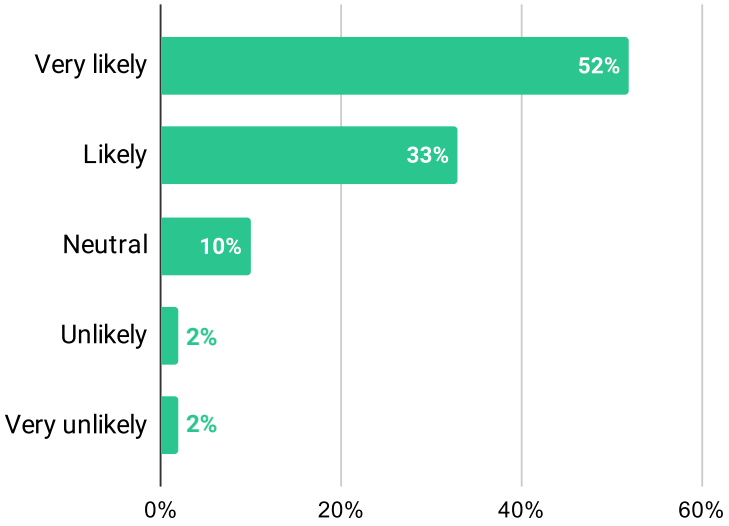
"Strong people management skills are essential for retaining top executive talent, as demonstrated by the data shared in this report. This aligns with recent research by my firm, Michaël Berglund, on how destructive leadership behaviors—such as micromanagement and an unwillingness to address conflicts—can severely undermine employee satisfaction and performance. Boards must take an active role in monitoring and developing the CEO's leadership style, fostering self-awareness, and encouraging authentic, constructive leadership that supports long-term organizational stability."

8

Eighty-six percent of executives would recommend their employer (despite being open to career moves).

Respondents demonstrated high satisfaction with their current employers, with 86% likely to recommend them to others. However, the same percentage are open to exploring new positions, demonstrating that job satisfaction does not always translate into employee retention.

Q8. How likely are you to recommend your current employer to others?



The high satisfaction/high mobility dichotomy illustrates a competitive market where executives are thriving yet continually exploring new opportunities. Proactive engagement with top talent is essential to ensure business continuity amidst unexpected changes. Utilizing market mapping services to evaluate and track industry leaders is a highly effective strategy for achieving this goal.

"When I first started working in Executive Search, the people who were open to new opportunities would still feel some guilt about leaving their employers. Although the attachment remains, this is less the case today and the future generations will likely adopt an increasingly fluid approach. Anticipating needs, creating well-constructed succession plans, and employing a structured market mapping approach allow for this evolution to be better managed.



Romain Girard
Partner,
Progress

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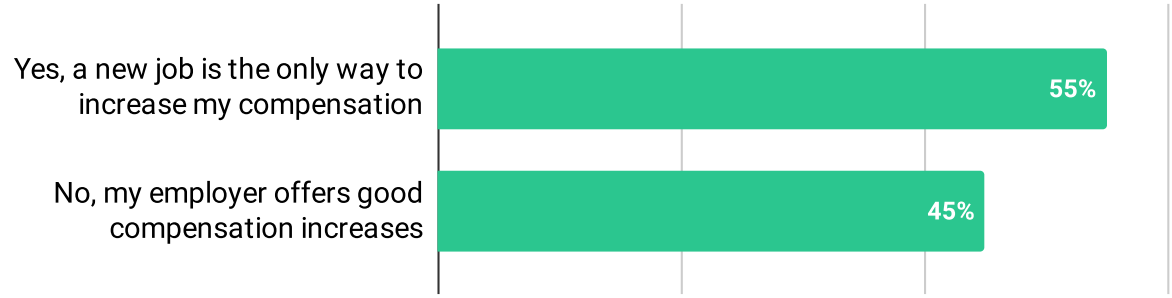
More than half of executives (55%) believe they must change jobs to increase their compensation.

This issue is prevalent as organizations are often forced to negotiate into the top echelons of salary brackets to attract key executives, yet are unable to fund the same increases for existing employees.

With higher compensation being one of the strongest factors for leaving a job, this statistic is a clear warning sign. It demonstrates the importance of continually reviewing market compensation data to ensure you are competitive.

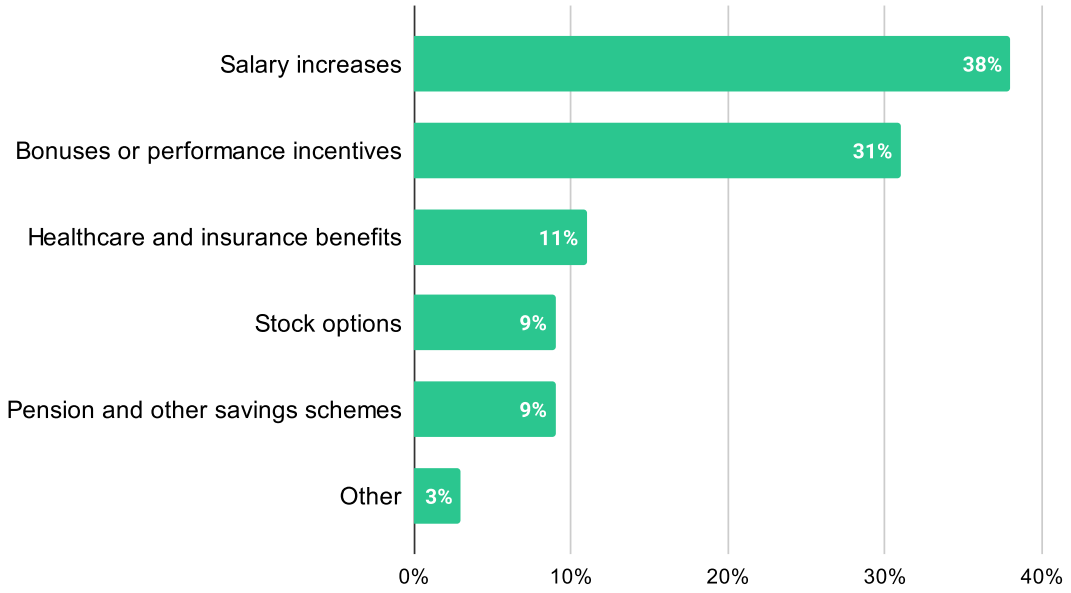
On the positive side, almost half of the organizations (45%) are successfully offering their employees pathways to increased compensation.

Q.9 Is getting a new job the only way to increase your compensation?





Q.10 Which part of your compensation and benefits package most encourages you to stay with your current employer?



10

Salary increases are the most effective aspect of compensation packages in encouraging retention.

There is often a strong focus on bonuses to encourage loyalty, but these results show that offering transparent salary progression is equally important.

Additionally, while healthcare and insurance benefits are less emphasized, they still play a crucial role in retaining 1 in 10 executives. A similar percentage rated stock options (9%) and pensions (9%) as the most important factors for staying with their current employers.



Gerald Knol
Managing Partner,
Holtrop Ravesloot

"While bonuses and incentives drive goal motivation, transparent salary progression is crucial for long-term retention. When executives can see how their guaranteed compensation will grow over time, it fosters a sense of security and investment in the company's future."

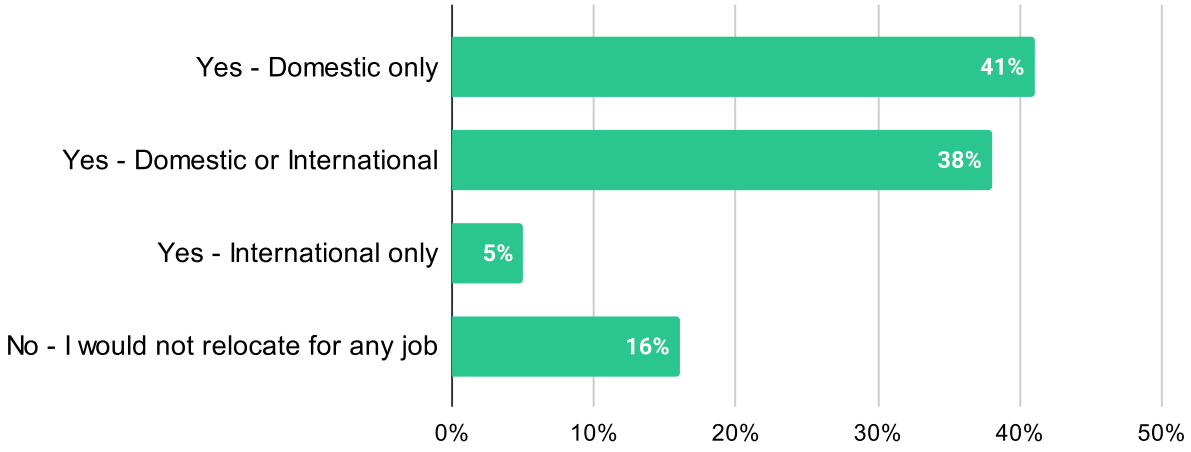
11

Eight in ten executives would relocate for the right position.

Eighty-one percent of executives are open to relocating domestically, while 43% are open to international relocation. Notably, only 16% would rule out relocation altogether, underscoring the high mobility and adaptability of senior leaders.

These findings highlight the dynamic nature of today's executive workforce, ready to explore new challenges and opportunities beyond geographic boundaries.

Q11. Would you relocate for the right job?



"Cross-border hiring is an essential aspect of global business, but it requires thoughtful planning and investment. Equipping leaders with cultural intelligence and offering integration coaching are key ways to ensure success. Additionally, providing expatriated families with relocation services, schooling, and community integration support allows for a smooth transition and boosts retention."



Richard Jackson
Managing Director,
JacksonGrant Executive

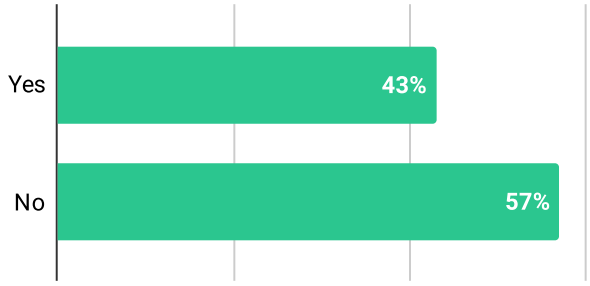
12

Forty-three percent of executives have regretted a career move, primarily due to a poor culture fit, inaccurate job description, or lack of career growth.

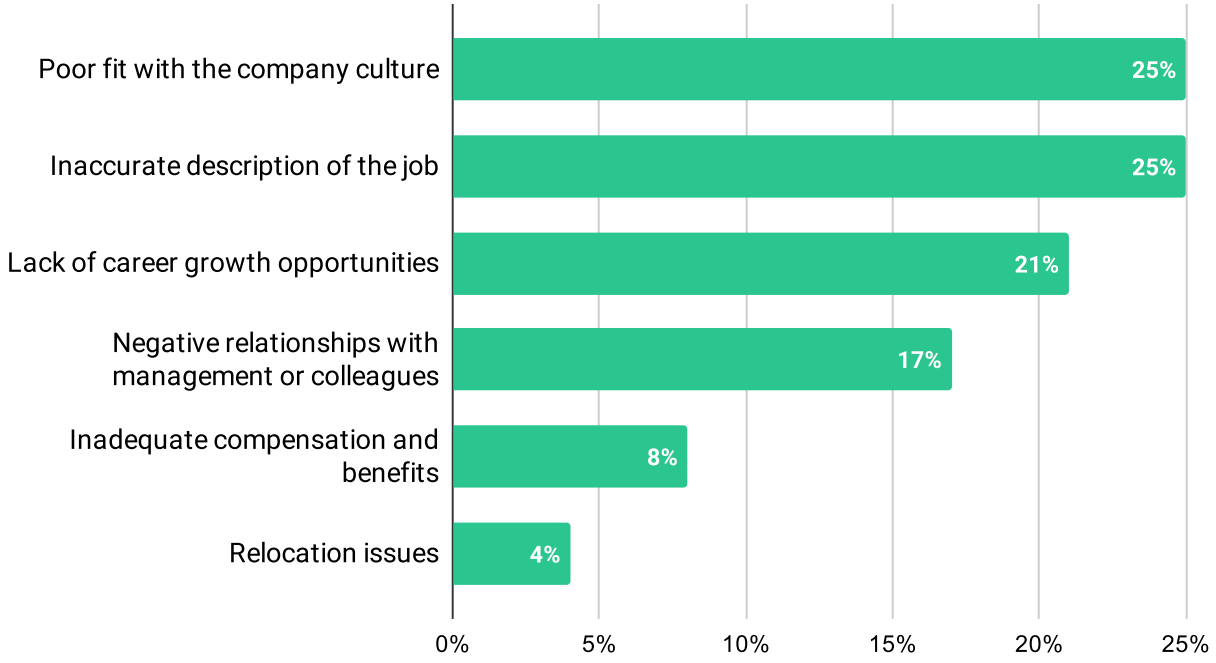
A significant 43% of executives expressed regret over a career move, shedding light on the critical factors that can lead to failed hires. The top reason cited was poor culture fit (25%), which can significantly hinder relationship-building, job satisfaction, and overall performance. Other major factors driving regret were inaccurate job descriptions (25%) and lack of career growth opportunities (21%).

These results demonstrate that a large part of a successful talent strategy begins before the interviews, by correctly defining roles, assessing culture, and building effective career development paths.

12. A. Have you ever regretted a career mover?



12. B. If yes, what was the primary reason?

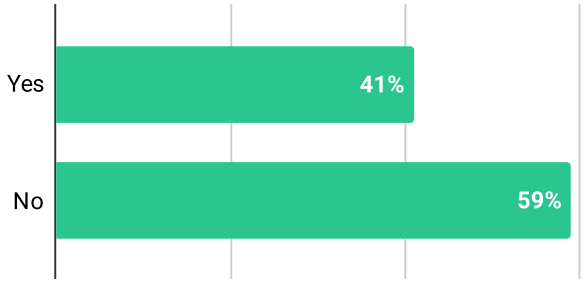


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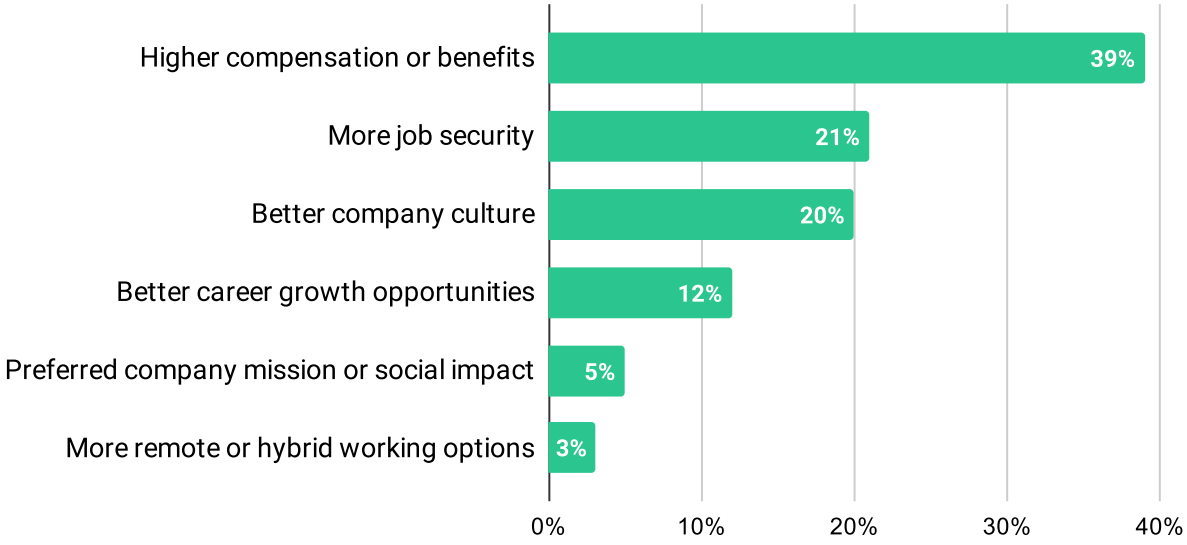
Four in ten executives have withdrawn a job acceptance for an alternative offer.

A significant 41% of executives have withdrawn their job acceptance to take an alternative offer, highlighting the competitive nature of the executive job market. The top reasons cited were higher compensation (38%), more job security (21%), and better company culture (20%). The high placement of job security and company culture, emphasizes the importance of long-term stability, a positive work environment and a strong employer brand.

13. A. Have you accepted a job offer and then withdrawn your acceptance later?



13. B. If yes, what was the primary reason?





Tim Zimmermann
Managing Partner,
ingeniam

"Understanding candidate motivations and swiftly addressing concerns are pivotal in reducing withdrawals. Strong relationships between search consultant, client, and candidate are essential to this process. However, it's crucial to recognize that withdrawals can still occur. Keeping close to alternate candidates ensures the search stays on track, regardless of the outcome."

14

Open question: If you could change one thing about your job, what would you change?

The survey closed with an open question on factors influencing job satisfaction. The majority of responses discussed remote and hybrid working, compensation and benefits, and work-life balance. However, some comments demonstrated a nuanced perspective on job satisfaction.

Concerns about AI and automation were prevalent. One executive highlighted the need for "better automation" to boost productivity, while others advocated for more research on the "safety of artificial intelligence" and the "potential scale of job losses" before increasing AI use.

"AI tools are evolving faster than many organizations' AI policies, impact forecasting, and L&D programs. Senior leaders need to openly address risks with their talent and empower them to innovate with AI safely and confidently. Strategic talent acquisition drives competitive advantage."



Stephan Breitfeld
Managing Partner, ingeniam



Additional suggestions included changing "the office location" to improve commute times, offering "more travel opportunities," hiring "more people between me and staff" to allow for more effective management, and upgrading to "modern devices" to avoid IT-related barriers. These insights reveal the diverse and multifaceted nature of job satisfaction among executives.

Differences Across Industries & Functions



In Consumer Markets, 66% of respondents rated **remote working options as very important**, significantly higher than the global average of 54%.

When considering new opportunities, **job security was the top concern** for 26% of executives, far higher than the 21% average.

Company culture is the top factor for 17% of Financial Services & Insurance executives when considering a new job, compared to the 11% average.

When choosing the aspects of compensation that most encourage retention, **stock options were the top choice for 20%** compared to the average of 9%.





Industrial executives are **more likely to recommend their employer**, with 61% stating they are very likely to do so, compared to the global average of 52%.

When looking at encouraging retention, 17% rated **pension and savings schemes as the top factor**, almost double the average of 9%.

Compensation was the top factor when considering a new job for 38% of Healthcare executives, compared to the average of 30%.

Twenty-five percent of Healthcare leaders stated they **would not consider relocation**, compared to the global average of 16%.





Thirty-one percent of respondents in the People & Culture function are **searching for a new job**, which is lower than the global average of 36%.

Job security is a top factor in encouraging retention for 32% of these leaders, far higher than the average of 21%.

Six in ten executives in the Technology sector have made **unplanned career moves after being contacted by a recruiter**, compared to the average of 5 in 10.

Fifty-two percent have **accepted a job offer and withdrawn** compared to the global average of 41%.





Renee Arrington
President & COO,
Pearson Partners
International

"A critical success factor is tailoring talent acquisition and retention strategies for each industry's unique drivers and aligning those with specific motivators. For example, remote work has a higher priority in consumer markets, yet job stability has greater importance in healthcare. Collecting data from your executive suite along with analyzing key priorities expressed by potential hires will allow you to respond to demands and ensure your organization remains competitive."

About IIC Partners

IIC Partners is a leading provider of executive search and leadership consulting services. Our expert consultants, connected across 40 offices worldwide, partner with senior executives and board directors to transform businesses and solve complex leadership challenges.

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