



# CEO CENSUS

by STANTON CHASE

*The third sequential annual research of the “CEO Census” was conducted by the Athens’ office of Stanton Chase International.*

Within the frames of our initial engagement of **forecasting**, **knowing** and being able to **present** the macro characteristics and tendencies of the market, we are proud to present the thorough analysis of 260 answers given by high-ranking / senior executives, in the dues of 2009, as ‘kissing goodbye’ to a very difficult year and ‘welcoming’ an unexpectedly new professional era. The Stanton Chase International Athens’ office, by bringing a history of past analysis and samples of two preceded researches, can now easily and validly **compose** the new profile of Greek CEOs, **analyze** the new tendencies of the constantly evolving market and **formulate** the opportunities that the CEOs are facing in the current job market. These tendencies will be enriched and processed, via future researches that will be held by Stanton Chase, within its perspective for a deeper understanding of the domestic market challenges, which senior executives will face.

Via a questionnaire with 16 invariable thematic units, we investigate the following sectors as: Where do most professional opportunities in the Greek market present? How much interested are senior executives in exploring a possible change in their career? How well are they disposed towards their relocation abroad? Which are the factors that determine their job satisfaction and who can lead them to change their current employer/career?

**The sovereign tendencies in the way Greek CEOs act and think, as they appear for the following twelve (12) months are;**

- **Scepticism regarding the current Greek economy and operational growth**
- **Hesitation in their decisions and mentality, as well as**
- **Conservative methods and policies**

*In the pick of a new era, characterized by deep economic recession and by constant establishment efforts of a new way of living, the Greek market faces unexpected changes which alter its character and lead to long-lasting delays of its stabilization. Consequently, senior executives appear to stand out for more conservative actions, adopt successfully tried & tested practices as well as seek alternative career paths, such as relocating abroad OR turning towards other promising markets as those of ‘Enterprising’.*

More analytically:

- The participants of this year's research are *less optimistic* regarding economic and business prospects of our country. They believe that the available and probable professional opportunities in various sectors are remarkably limited, where the *Life Sciences/Healthcare and Financial Service*' markets present a more optimistic picture in contrast with the Industrial and Consumer Products and Services' markets. Even if it was not unexpected, the re-appraisal of the Financial markets' capacity was a big surprise.

- The positions *of General Management, Logistics/Supply Chain and Sales are considered to have the largest lack in executives' qualifications*. This is brought because of the alternation of priorities and leadership needs in the General Management. The Sales function, as the front line of each corporation, appears to have lost its ability to emerge new talents, since the new generation of sales person seems to be inadequately skilled for the constant challenging and demanding business environment. Finally, the Logistics/Supply Chain function has regained its importance because of the globalization of the market and the repositioning of the corporate strategies towards a reduction of their supply chain cost.

- *Flexibility and Adaptability, as well as Crises & Change Management are considered to be the top leadership priorities* in order to meet the requirements of the constantly evolving economic environment. Leading skills such as Creativity and Productivity Management are considered as less important, compared to the results of 2008, even if they remain in high rank. The truth is that Greek CEOs long for and pursue challenges and alternative professional options, thus factors such as Personal Growth and the Degree of Operational Responsibility and Autonomy constitute the basic parameters for their professional satisfaction. Despite the fact that they have turned towards a more conservative way of thinking, they continue to look for autonomy and total control in the decision-making process, in order to be able to develop their creativity, leaving aside the economic rewards as a parameter of secondary importance.

Almost half of the research participants are open to new professional opportunities. Their eagerness, is based mainly on their need for professional growth and secondly on the desire for improvement of their economic rewards. We should point out two basic changes concerning the results of 2008:

*A. The percentage increase of those executives who are seeking new professional opportunities because of their being redundant, and*

*B. The percentage increase of those executives who are aiming at 'Entrepreneurial'*

- The market saturation appears to be the most important challenge that executives have to face. They are also taking under consideration, as an unfavourable factor, the need of change in their leadership profile and in their career mentality, which will be most probably required by the new position frame. However, in the case they do decide to move in another company, the basic factors that they examine are the prospect of a more strategic role, with advanced enterprising responsibilities and superior position in the hierarchy.
- *Eagerness and positive inclination towards relocation abroad*, in contrast with 2008, is observed regarding the evaluation of opportunities abroad, not only in the near close markets, as those of Eastern Europe and Middle East but also in Asia (China - India) as well as in the emerging markets of the African Continent.
- *Networking* is firmly considered as the most effective way for executives to manage their career change, with slightly decreasing tendency compared to last years' results. On the contrary, the preference towards executive search agencies still holds the second ranking position in the procedure of Greek CEOs' professional change. Consequently, the development of a personal *network* and the creation of a '*Self- Brand*' emerge as the most important factors for the achievement of professional objectives, while the growth of international experience or personal competence come in secondary priority.

The above tendencies, as the analysis of this year's research results and as the comparison of last years' results 2008&2007, bring out the need for an effective career management. In an unstable professional environment, the undertaking of personal responsibilities and long-term planning, reassure the most secure and best resulting professional advancement. Flexibility and adaptability within alternative market sectors are considered as prerequisites.

Market research and growth of skills and experiences are decisive for the achievement of professional objectives. Despite the fact that the pre-mentioned factors might have sometimes been ignored in favour of networking during the course of professional development, they cannot be essentially replaced. Moreover, an important outcome constitutes the fact that 26% of executives consider as fundamental the acquisition of an international professional experience.