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Executive Recruiters Upping Their Efforts to Help Organizations Achieve Diversity Goals



Anyone who works in executive search right now has seen, and will continue to see, a push for more lists of diverse candidates for open roles. “We are also seeing organizations start to mandate diversity numbers as a benchmark for DEI success, and seeing an influx of diverse candidates at the executive level as a result,” said Ryna Young, head of the diversity, equity, and inclusion practice at **Odgers Berndtson**.

It’s encouraging that companies are making an effort. “And yet, if you’ve been paying attention over the past couple of years, you know diverse candidates still have a lot stacked against them,” said Ms. Young. “Board representation is still very low when it comes to both gender and equity deserving groups. COVID added extra barriers and stress for women executives, exemplified by the numbers of women dropping out (and staying out) of the workforce. And companies are struggling to retain the diverse talent they are hiring.”

Since the summer of 2020 companies have increasingly recognized the importance of diversity and inclusion within the workforce, according to Letitia Hatton, consultant and head of diversity, equity and inclusion at **Tempting Talent**. “Due to the huge spike in recognition, some companies opted to lay out some ambitious targets for their diversity hiring needs,” she said. “While others focused on an influx of hiring diverse talent to improve their statistics. The problem we have seen with the companies that implemented overly ambitious promises is that they originally had no diversity and did not change their strategy, nor did they consider their level of inclusion. Even if they have ‘lived up’ to their promises the challenge some companies are now facing in result of their hiring plans have resulted in difficulty to retain staff due to not defining their strategy for inclusivity in the workplace ahead of hiring. Improving DEI does not come overnight and their needs to

be measurable actions in place to ensure their strategy is constantly evolving to cater to the challenges minorities face in their day-day work environment.”

Ms. Hatton notes that there have been improvements in firms that have decided to act on diversity and inclusion daily and have implemented a strategy to stay inclusive as a fundamental foundation of their company. “Recruitment and executive search businesses that have implemented inclusive plans and are acting on the them are the firms that have improved the most since the summer of 2020,” she said.

Challenges Facing Recruiters

The challenges are dependent on the type of diversity, according to Ms. Hatton. “We look at a range of diversity including and not limited to ethnicity, age, gender, sexual orientation, religion, disability, socioeconomic status, and background,” she said. “Unfortunately, we don’t always know what people identify as when seeking talent. It has proven difficult to hire find diverse talent at senior levels of an organization; from my perspective many reasons could factor into this. First being if they are already a part of an organization who is doing diversity and inclusion well and they feel respected and valued therefore it is much harder for them to be interested in making a move as salary and career progression is not always the biggest driving factor.”

BY THE NUMBERS

Building a Diverse Workforce

76 percent of job seekers report that a diverse workforce is an important factor when evaluating job offers.

Source: Glassdoor

“There is also a much smaller percentage of executive search and recruitment professionals in the industry, most firms are white male owned and are surrounded by other white males at the C-suite level of an organization, there is often a smaller percentage of women, agender, transgender, non-binary, and all other gender identities at the top of an organization along with less people of color and those who identify as having a disability,” said Ms. Hatton. “Working in a white male dominated industry naturally discourages diverse talent.”

“There are clear signs of progress on the topic of diversity in the private equity space, where most of our clients are operating. However, there is still work

IN THE NEWS

Hanold Associated Places Chief DEI Officer at Red Hat

**Hanold Associates HR & Diversity Executive**

Search has placed Shuchi Sharma as chief diversity, equity, and inclusion officer for Red Hat, a provider of enterprise open-source software solutions. Ms. Sharma previously served as global vice president,

diversity, and inclusion at SAR, a software development company. Val Lopez, Sandra Peña and Ivy Arlia led the assignment for the search firm. Ms. Sharma is charged with expanding Red Hat's DEI function on a global level, emphasizing DEI as a core attribute of the company's business strategy. She will be a part of the company's corporate leadership team as a business leader, change-agent and advisor to Red Hat's executives, associates, and communities.

important to build an inclusive culture and organization to ensure hearts and minds are fully engaged at all levels," she said. "If the senior leadership is only seen to give lip service then the culture won't move on and staff will become disillusioned. As younger generations come into the business, senior leaders are becoming more accountable for ensuring their workforce supports everyone across the organization. It is incumbent on them to understand the moral and business case for inclusion and lead from the front."

"Many of our alternative investment clients have been actively looking to hire diversity candidates," said Dawn Magnotta, head of infrastructure: accounting, operations and compliance practice at **Hudson Gate Partners**. "In fact, many funds are specifically looking to hire a Head of D&I. This is usually a newly created role. The head of D&I role tends to be very strategic and sometimes includes campus recruiting as well. In addition, some of our alternative clients are also hiring diversity talent sourcers. These roles are usually filled by experienced lateral recruiters who specifically target diversity candidates and are focused on achieving hiring targets. As a sign of how far many funds have come over the past few years, some of our clients now have over 50 percent of their employee base broadly defined as being diverse (including both women and unrepresented communities)."

Ms. Magnotta notes that there are challenges in finding talent for every role, gender, and ethnicity. "But recently, we have been faced with a particular challenge in finding POC diversity talent to fill crucial roles within the broader human capital function," she said. "Within the world of HR and recruiting, we have found that there has been heavy candidate movement as of late, as firms poach diversity talent from each other. Given the focus on D&I is still a relatively recent one, the candidate pool is still developing. The large majority of available candidates only have one or two years of experience in D&I, and are spoilt for choice in terms of job opportunities. Thus, we have encouraged our clients to be open to hiring mid-level and junior candidates for HR and recruiting positions where diversity is desired. We have had good luck finding outstanding diversity talent in the functions of marketing, investor relations, finance, and legal."

"We really push our clients to interview as diverse a slate as possible. It is our job to present them with diverse talent — which we do," said according to Dana Feller, founder of Hudson Gate

Partners. "But it is also our job to politely insist that they interview candidates whose backgrounds may not be perfectly cookie-cutter. As you might imagine, it is often a candidate whose background is slightly different who brings the most to the table in terms of experiences, creativity and perspectives. We have found our clients much more sophisticated about evaluating diverse talent versus even a few years ago."

Ms. Feller also notes that both private equity and venture capital funds are fully embracing diversity hiring. "It is simply an automatic part of any search and assessment process," she said. "The funds have been aggressively adding diversity talent within their infrastructure and operations teams, as well on the investment side and in their portfolio companies. It is exciting and fun for us to help our clients hire the best-in-class employees, many of whom are diverse. So far in 2022, it is also exciting for us to help these amazing candidates find outstanding new job opportunities at some of the world's leading investment funds."

"Premier executive search firms, have been doing what we do best — proactive networking," Ms. Magnotta said. "We are constantly reaching out to and connecting with all types of diverse candidates and making sure that they are aware of not only the searches we are working on, but the general state of the hiring market. In addition, we are always counseling young, recently graduated, diversity candidates who are looking to make their very first job change."

"While none will declare victory in solving some of the most pressing problems around access and inclusion, I can confidently say that we see progress and prioritization," said Chris Bingley, SVP at **Bryant Group**. "Our partners are communicating and living their values around diversity and respect for all in their hiring and talent development efforts. And we are engaging in meaningful dialogue with search teams, hiring authorities, and HR leaders as they pursue their goals and live their values."

"In our industry focused on search for philanthropy leaders in higher education and healthcare, we are finding that more deliberate focus on engaging diverse early career professionals is needed," Mr. Bingley said. "Philanthropic work isn't only about asking for gifts and opportunities exist for IT, HR, business analytics, and communications, to name a few."

When addressing concerns about unconscious bias, Mr. Bingley notes that it is first, vitally important to communicate and recognize what bias looks like and how we are all impacted through training and education. "Sharing definitions, examples, and educating leads to healthy decision making and change," he said. "And the very close second is slowing down. Slowing down in the process will create space for communication about types of bias and creates the healthy environment necessary for dialogue and change."

Bryant Group continues to actively identify candidates from underrepresented groups and this has been an integral part of our recruitment process since our founder began this work in the late 1980s, according to Mr. Bingley. "It is this commitment to the client's best interests and respect of every candidate as a professional and as a human being that ensures the best outcome for all involved and where executive search firms must prioritize," he said.