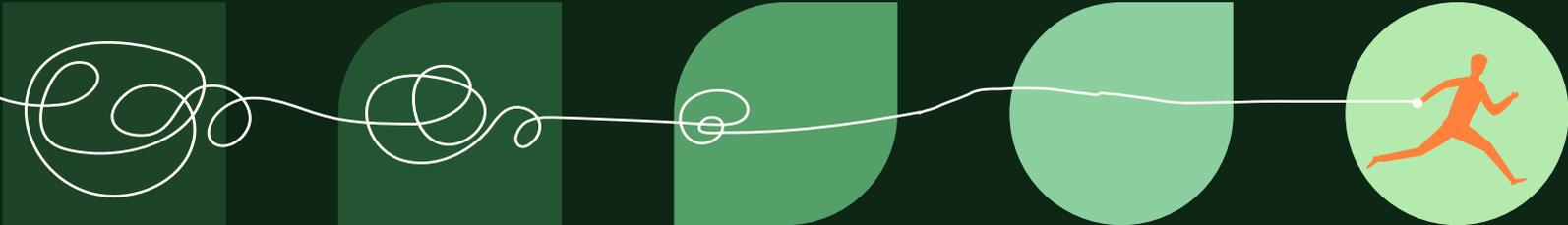


Transformation Starts With Talent

Why Achieving Your Next Big Business Opportunity Depends on Hiring the Right Leaders



Real executive leaders share real concerns about the critical talent gaps that keep them up at night. Will their challenges in finding the right executive make or break their company’s plans to execute effective business transformation?

“Our executive leadership does not have a ton of experience in our field. They’re smart, yes, but not experienced in what we need now.”

Early-Stage Startup Leader

“I’m concerned that the leader we have now is not the right choice, or person, who can take us to the next level.”

Pre-IPO Leader

“Did I hire the right people? I worry about that all the time, and often wonder how I missed all the red flags.”

Mature Enterprise Leader

“What keeps me up at night? Getting the right talent needed to make the transformation even possible.”

Mature Enterprise Leader

The “how” is in the “who.”

Effective transformation starts with talent. To understand how companies, leaders, and investors are thinking about business transformation and if they have the right leadership talent in place to lead the change, Hunt Club conducted a market survey polling over 500 professionals, ranging from Directors to C-level executives.

In this report...

- Understand if companies have the right leadership in place to execute effective transformation.
- Learn about the common barriers organizations face from strategy to placement when hiring talent.
- Find out how companies prioritize leadership qualities in their recruiting strategy.
- Ask critical questions to assess your search strategy for your next leader.

Meeting the Next Milestone: Are the right executive leaders in seat to take you there?

Your organization has reached a pivotal moment in its history... but what got you here may not be the same things that get you where you need to go next. Whether you're experiencing explosive growth or looking for a path forward, plans for strategic change are driving the agenda across boardrooms.

From budgeting to talent reviews and gaps in critical leadership positions, organizations are continuously evaluating their readiness to drive their next business transformation.

According to our recent market survey, businesses are in fact gearing up for a number of major shifts in strategy and growth goals. While the need to change is evident, one question remains: **Do you have the right leaders in place to lead the transformation, and if not, how do you find them?**

The top business transformations companies plan to undergo in the next 12-24 months

Behind the Top 5 Transformation Initiatives

- 1 Implementing a new revenue model** (transitioning from subscription to tiered pricing, usage-based models, etc.) ensures survival in a volatile market where the demands to add ongoing value is at an all-time high.
- 2 Market expansion** is also on organizations' minds. Businesses are aggressively pursuing different ways to grow (new locations, scaling operations, capturing new buyers, etc.) to capitalize on this moment in time.
- With new tech and the rise of AI, companies are looking to **launch or innovate their products** and service offerings to drive ongoing value.
- The path to **profitability is back on the table**. Whether to attract investors or gain flexibility to make big bets, companies are working toward becoming stable on their own.
- Retention is no longer about happy hours or fleeting bonuses. **Shifting workplace culture** rose toward the top of the list as businesses realized it's a competitive advantage for employee retention and winning top talent.

1 . Implementing a new revenue model

2 . Market expansion

3 . Launching a new product in the market

4 . Achieving profitability

5 . Shifting workplace culture

Rebranding

Sales-led to product-led growth

Product-led to sales-led growth

Launching an IPO

Retail to D2C ecommerce

Acquiring a company

Being acquired

Fundraising

TLDR

Companies are coming to terms with an important reality: Survival and success don't just depend on revenue strategies or technological innovation. The true driving force is a dynamic workforce and culture — one that not only attracts top talent but also fosters retention in an increasingly competitive market. Without the right talent, even the strongest plans can fall short.

Companies Want To Transform, But They Don't Have the Right Executive Talent To Do So

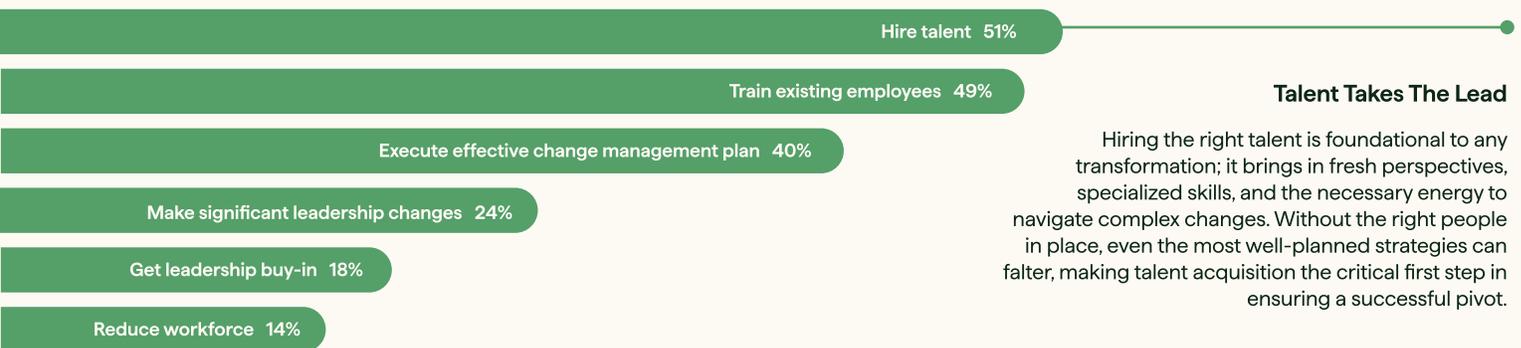
Even amidst the aftermath of such intense market shifts over the past few years, companies are bouncing back with a strong vision and strategy for their next phase of growth. Whether it's implementing a new revenue model or planning to fundraise, businesses are looking for ways to take their destinies back into their own hands.

However, according to our survey, **more than half are missing a key piece** of the puzzle to pull this off.

61% of organizations have a vision and strategy for change, but do NOT have the right executive leadership to turn these ambitions into reality.

✓ Vision ✓ Strategy ✗ Talent

Q: What are the most important people-related actions organizations need to take to undergo the transformation/pivot successfully?*



Talent Takes The Lead

Hiring the right talent is foundational to any transformation; it brings in fresh perspectives, specialized skills, and the necessary energy to navigate complex changes. Without the right people in place, even the most well-planned strategies can falter, making talent acquisition the critical first step in ensuring a successful pivot.

*Respondents chose all that applied.

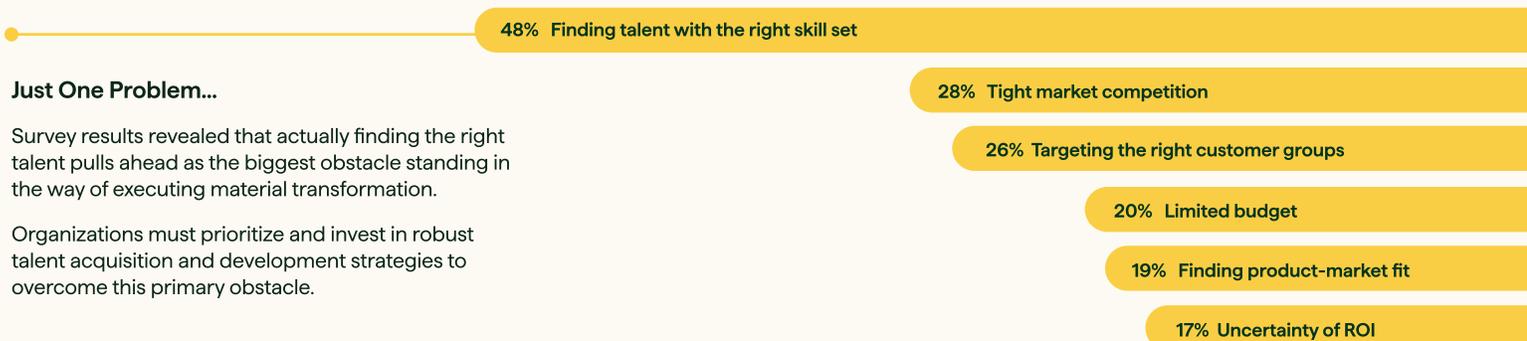
A Talent Catch-22



Combined with a global talent shortage wherein **75% of employers report having challenges filling key roles**, it's easy to see why hiring talent is the #1 need AND the #1 obstacle.



Q: What are the biggest challenges organizations face in achieving your growth goals/undergoing transformation?*



Just One Problem...

Survey results revealed that actually finding the right talent pulls ahead as the biggest obstacle standing in the way of executing material transformation.

Organizations must prioritize and invest in robust talent acquisition and development strategies to overcome this primary obstacle.

*Respondents chose all that applied.

The 3 Barriers In the Way Of Hiring Transformational Talent

1 It is harder than ever to find the “bullseye” candidate.

56%

of companies do **NOT** have confidence in their organization's ability to scope, vet, and hire transformational executive leaders with the skills necessary to drive their company's next phase of growth.

“Find me a transformational leader.” Years ago, it was easy for a traditional recruiter with well-manicured rolodex to find a “bullseye” candidate and get the job done.

Now, this bullseye candidate is a moving target. An elusive destination incapable of standing still amidst changing goalposts and newer, broader, more nuanced skill sets.

It is harder than ever to find the right executive leader who can come in and drive change. From limited talent pools, misunderstandings of a candidate's intangibles, and a slow, painstaking hiring process, finding a “bullseye” executive leader is a challenge more than half of companies feel unprepared to do.

2 Confidence levels in running an effective hiring process to win top executive talent are at an all-time low.

Percentage of organizations that express confidence in these important stages of the hiring process



This lack of confidence underscores the anxiety and uncertainty faced by organizations in securing the human resources needed to drive their strategic objectives forward. As competition for talent intensifies, these gaps in critical recruitment capabilities could threaten or stunt progress in their planned transformations.

3 Companies lack the expertise in organizational design that guide them on the roles they need to fill and who to hire.



1 out of 3 companies lack the confidence to outline roles/responsibilities, define departments/divisions, and establish an organizational hierarchy that aligns with overall business strategies and goals.

While planning for change, organizations are quickly discovering the ineffectiveness of their current executive search process.

“We do not act fast enough when great candidates are available and because of that, we lose them.”

Post-IPO Leader

“We don’t have the right budget set. It isn’t where it needs to be when it comes to hiring high-level talent.”

Mature Enterprise Leader

“We have had a few bad hires. Upper management needs more training on selecting the right candidates.”

Early-Stage Startup Leader

“We tend to promote from within, which might not be the right choice. We have several divisions and we promote those who don’t always understand all the different markets we serve.”

Mature Enterprise Leader

“We are not offering the same benefits as other companies. I’m not sure we’re being as competitive as necessary to attract the right leaders.”

Pre-IPO Leader

“We tend to look at experience in our current marketplace instead of where we need to be.”

Mature Enterprise Leader

Companies risk stagnation or regression by prioritizing the wrong criteria in leadership hires.

According to our survey, experience steering a company through a pivotal change ranks **last** in a list of ideal qualities. Instead, experience working in a particular industry comes out on top. To find the right leader who can drive change, you must rethink the criteria.

Industry experience is undoubtedly an important indicator of a leader’s qualifications for a role, but this conventional wisdom may be failing you. Industry experience doesn’t necessarily translate to a leader’s ability to drive a material business transformation.

By undervaluing experience in steering companies through transformations, companies neglect those who can guide organizations through change — which could result in missed opportunities and, ultimately, land an organization right back where they started. **This is why you can’t just fill the role; you must find your leader.**

The Qualities Companies Look For Most When Hiring Executive Leaders

Ranked From Most To Least Important

- 1 Experience working in a particular industry
- 2 Level of strong relationships within a particular industry
- 3 Functional expertise (e.g., Marketing, GTM, AI, etc.)
- 4 Prior experience building out a team
- 5 Prior experience defining the org structure or skill sets required for a company
- 6 Prior experience working with a group or board of investors
- 7 Prior experience setting an internal strategy
- 8 Prior experience steering a company through a pivotal transformation

Conventional wisdom about recruitment has failed businesses looking to reach their next stage of growth.

The recruitment industry is going through an important transformation, too. Hiring is tough, and the world of talent is changing — fast. Just a few years ago, when hiring a CxO, a traditional recruiter was called to do the job. That made sense at the time. The job description was straightforward, the pool of viable candidates was small and unambiguous, and the recruiter worked their shortlist of contacts until they found the bullseye candidate.

Hunt Club data has revealed that now, **77% of hiring managers avoid traditional recruitment firms because they underperform and use outdated methods.** At the same time, less than 10% of organizations are confident in their **own** ability to hire the right leader. From Sourcing/Finding candidates (9% are confident), Interviewing and Evaluating (5%), and Negotiating and Closing (8%), businesses are struggling at every stage of the hiring process and ending up farther and farther away from their transformation goals. This is the risk you take — the opportunity cost — of a traditional approach to recruitment and a poor search strategy. It's no longer just about that rolodex or who you know. It's **what** you know about them and **how** you get access to them.

Are you set up to find and hire a transformational leader who can help drive your company's next phase of growth? Sometimes, the starting point is as simple as asking yourself a few critical questions to help define the best path forward.

From strategy to placement – 5 questions to assess if your hiring strategies are built to find a transformational hire.

- 1 . Is our hiring strategy aligned with our larger business transformation strategy?
- 2 . Are we relying on traditional recruitment methods or “what’s worked in the past” to find leadership talent?
- 3 . Are we confident in our ability to source and find candidates to fill the roles needed to help us drive a significant business transformation?
- 4 . Are we looking at the wrong criteria to assess executive leadership hires?
- 5 . What is the opportunity cost of not hiring the right leader for a critical role?



To get the right talent through the door, you have to throw conventional ways of thinking and traditional hiring methods out the window. It's okay to reevaluate how your organization will approach hiring. You need a certain lens to help you find the elusive target.

Hunt Club's approach makes it possible for us to do a job other recruiters can't. We make the elusive attainable and help our clients find the right candidate to transform their business.

About the Survey

Hunt Club conducted a survey in the United States between June 27, 2024, and July 12, 2024, with a total of 510 participants, primarily from the Technology, Computer Software, Information Technology/IT, Engineering, Human Resources, Marketing, and Healthcare industries. Key insights revealed the importance of hiring the right executive leaders when it comes to driving and executing significant business transformations.

Respondents ranged from Sr. Managers, Directors, Vice Presidents, and C-level executives, predominantly from Texas, California, New York, and other major US metropolises. The survey was conducted through a third-party research platform and respondents are not affiliated with Hunt Club's brand.



About **HuntClub**

Hunt Club is transforming the recruiting and executive search industry by combining powerful network referrals, purpose-built technology, and expert guidance from functional recruiters to help our clients find their next great leaders. Hunt Club works with high-growth startups at various stages, from seed stage to IPO, as well as enterprises including notable brands such as goPuff, G2, Typeform, Upwork, Made In, Ruggable, TopGolf, SeatGeek, and numerous portfolio companies of the world's leading venture capital and private equity firms.

[Get in Touch](#)

