

Delivering Excellence in the Executive Search Industry for 35 Years

AN INTERVIEW WITH ()



Recently, Ineke Arts, Partner and Founder of Hoffman, received the prestigious AESC Award of Excellence after 35 years of success in the executive search industry.

Excelling through ups and downs for over three decades requires a unique mix of skills, knowledge and perseverance — and only a small percentage of businesses reach this historic milestone.

So we decided to call on Ineke and the entire Hoffman team to learn how the industry has changed, what it takes to be successful, and how to build resilience for the future.



Christine Hayward Executive Director IIC Partners

1. What makes a search firm stand out?

Michel Grisay: Clients tell us that it is our drive to understand their real needs, far beyond what is written on the job description, and deliver on the critical elements of the position. Sometimes this means challenging clients and offering an alternative view based on their corporate culture, business challenges and strategy, and the market context. Consultants must be very knowledgeable, credible and reliable business partners.

It is also essential to have a time-demonstrated mastery of efficient methods and tools and a solid commitment to delivering the highest quality. At Hoffman, we have been perfecting our approach for 35 years. Our proven track record is reassuring for clients, leading to substantial recurring business, and it helps candidates trust that we genuinely care about their future.

Denis Gallant: Exceptional search firms have a team of Partners/Consultants with in-depth experience as leaders and senior managers across multiple sectors, roles, geographies, and cultures. At Hoffman, this enables us to lead in-depth discussions with clients and candidates about the challenges to solve or opportunities to deliver on.

In addition, having systemized and open internal communication allows us to deliver a broad scope of problem-solving for our clients. We often call upon our collective intelligence to discuss open assignments, and many of our searches are conducted by two senior consultants with complementary profiles.

Ineke Arts: An in-depth knowledge of the candidate market in Belgium is essential to engage and hire the most talented leaders. You must also have excellent communication with clients that is both timely and transparent and maintain a robust ethical approach that enables honest and professional relations between all parties involved.

2. How has the search industry changed over the last 35 years?

Ineke Arts: One of the most significant changes within the industry is that Executive Search firms now have a broader service offering, including interim management, leadership consulting, assessment, career coaching, and more. In addition, globalization has led to more cross-border searches, and remote working has allowed clients to consider candidates across much larger geographic areas.

Denis Gallant: We now see a higher diversity in the level and scope of roles. This is driven by technological developments such as automation and AI and the evolving approach to organizational structures, such as the rise of matrix or global organizations.

Michel Grisay: Another impactful trend is the greater emphasis on soft skills, which are now considered equally important as hard skills. Search firms have responded by improving assessment methods and helping to evaluate this more 'hidden' skillset. So while candidates may seem more accessible due to digital platforms, these online profiles do not reveal the whole picture, and the value of working with a trusted advisor has never been higher.

Stefaan Verduyn: In a way, the search industry is no different than other industries: we also witnessed the dramatic impact of digitalization and social networks. A search firm's database used to be the company's primary asset, but now that we all have access to LinkedIn, a firm's assets are almost 100% its people. This requires firms to place greater importance on the long-term development and retention of their consultants, benefiting clients by ensuring continuity of service and ever-higher standards.

Bart Delaleeuw: A noteworthy change to our industry is that many companies have invested in their own talent acquisition teams. This requires search firms to both complement and stand out from these internal resources, and consultants must be more proactive with business development.

3. How have hiring processes and expectations changed?

Jean-Michel Lucas: Hiring processes are now conducted at a higher speed with higher competition and higher attention to soft skills and diversity. While we advocate acting quickly for the right candidate, we also maintain high standards and follow due diligence processes to ensure long-term success.

Mieke Dhoore: There has been much more transparency in the hiring process, which is a good evolution. At the heart of our business is the respectful treatment of people, and despite various trends over the years, we continue to deliver on our core principles.

Ineke Arts: Clients now expect higher reporting frequency, more people involved in decision-making, and increased comparison of candidates: shortlists used to be three candidates and are now often five or more. Our work is more complex, but we stay focused on identifying and placing exceptional leaders.

4. How has competition for talent changed over the years?

Denis Gallant: Competition for talent has always been high. However, several factors have supported companies in having sufficient talent supply, including globalization, flexible and part-time working, more diversity and gender equality, manufacturing relocation, and emigration waves. But some roles and industries still face a scarcity of talent that puts pressure on companies. Confronting this issue requires agility, creativity, and an educational funnel to find and develop new talent. This approach can generate some cost, but the alternative of convincing top talent to move with high wages can be equally expensive.

Mieke Dhoore: The battle for top candidates has always been there. However, the way to win over those candidates has changed in recent years: companies have realized that the culture, vision and approach to human capital make the difference in attracting and retaining people.

Jean-Michel Lucas: Competition for talent has always been intense for highly-skilled profiles, especially in the fastest-growing industries such as technology, life sciences, consumer markets, and energy, with short slack periods during economic crises (1987, 2000, 2008). Previously, the competition was between listed or blue-chip companies; now, it is much broader. There is a higher circulation of talent across borders, and top executives are increasingly attracted to start-ups, SMEs, or non-profit and sustainability sectors. In addition, the executive search market has become very candidate-driven, with profound succession challenges created by the retirement of baby boomers. The global pandemic worsened the exodus of talent, prompting many candidates to go for alternative career or personal development tracks.

Stefaan Verduyn: Our business is cyclical and rarely in balance. In economic downturns, jobs are scarce. During periods of growth, talent becomes scarce. So there will always be a war for jobs or a war for talent. The war for talent has been active since the business impacts of the pandemic started to fade. Good candidates who are open for a move now have many opportunities. This means we need to be very close to them throughout the process and urge the client to be vigilant and react quickly. Success is not guaranteed anymore.

5. What is required of an executive search consultant?

Denis Gallant: A deep understanding of the context and challenges of the client is crucial, including societal shifts such as diversity, ESG, digitalization, and, more recently, the geopolitical equilibrium. The consultant should be able to put themselves in the client's position, not only to evaluate the best candidate for a well-defined need but also to work with the client and candidate to construct a better solution and mould the role towards achieving the greatest impact. Building trust between the client and consultant takes time and has always been critical in executive search; the good news for Hoffman is that continuity for 35 years gives confidence.

Ineke Arts: A consultant must thoroughly understand the diverse and complex business environments that have evolved over time. And consequently, understand the evolving requirements of candidates. They must also communicate concisely, transparently and constructively with clients and candidates throughout the search process. Finally, keeping the balance between client and candidate relationship-building is essential.

Stefaan Verduyn: Consultants must invest in continually expanding their skills, competencies and knowledge and demonstrate critical traits such as integrity, professionalism, partnership, perseverance, teamwork, solution orientation, mediation, diplomacy and excellent communication.

6. As a search firm, how do you build resiliency and adapt to continually changing conditions: surviving the lows and growing in the highs?

Bart Delaleeuw: The lows don't necessarily have to be low for our business: in every economic cycle, there are sectors and specific companies that are winners and continue to invest; even in economically challenging times, managers are needed for reorganization and restructuring.

Stefaan Verduyn: In a low: pay attention to potential service diversification, for example, individual or collective assessment and new search tools. In a high: work on efficiency and add capacity when needed.

Ineke Arts: As a partner, self-reflect regularly to change and adapt your working style, processes and approach to match the market context. Remain focused on providing top-quality service in all that is undertaken.

7. What is different about the Belgium market? How are you successful in this complex market?

Jean-Michel Lucas: Belgium is a very competitive market for executive search, given Brussels's key role in Europe. You must demonstrate a distinctive value and market positioning to be successful here. This requires high levels of professionalism and strong marketing and business development skills at the company and individual levels.

Michel Grisay: Belgium is a small country of 11 million people but plays host to the capital of Europe (Brussels) and is one of the world's most open and international markets. However, it is primarily a land of SMEs, and you need to understand their realities to succeed here. Belgium has a very complex cultural context with three national languages, a federal state system, and some large neighbouring economies (Germany and France). Hence the need to master these complex and interwoven differences through a daily and attentive local practice.

Mieke Dhoore: The mobility of candidates has increased significantly in Belgium in recent years. The amended legislation on severance payments with much shorter notice periods and the global pandemic has reinforced this trend. The result is a greater awareness among candidates about the importance of a conscious career choice. They sincerely appreciate the professionalism and neutrality of how our consultants guide them in making life-changing decisions. Hoffman also makes a difference on the side of the companies by conducting honest and transparent open communication and acting as a real ambassador.

8. How does your firm position itself for the future?

Stefaan Verduyn: Remain a multi-sector, multi-function firm through our team of expert consultants so we can continue responding to market trends and growth areas. We will also benefit from our diverse client base, ranging from SMEs to global corporates.

Jean-Michel Lucas: Continue to build upon our 35-year track record of providing the highest quality of executive search while reinforcing our service offerings in Executive Interim Management and Leadership Assessment. We will also invest further in creating thought leadership content and collaborating across the IIC Partners international network to increase our visibility and reputation in local markets and beyond.

Michel Grisay: Being a trustworthy advisor to our clients will ensure they succeed through the fundamental changes ahead and continue to engage with our services. We will continue to draw upon Hoffman's collective intelligence and local expertise, and our direct access to international perspectives and talent with IIC Partners, a top ten executive search network, will ensure we remain the preferred alternative to the "big five".

Mieke Dhoore: Leave nothing to chance: continue to work decisively and let quality prevail while acting with tremendous drive and energy. Further strengthen the relationship of trust with our client-partners. Continue to be a stable and reliable sounding board for candidates and follow our core principle that clients and candidates are equal. The candidates of today are the clients of tomorrow and sometimes visa-versa. All parties involved trust us to support them in making informed and balanced choices.

CONTRIBUTORS

Thank you to the Partners at Hoffman for sharing their insights and experience.



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Bart Delaleeuw

ABOUT HOFFMAN

Hoffman, founded in 1987 in Brussels, Belgium, is a leading independent provider of Executive Search, Executive Interim Management and Leadership Assessment services.

Our Partners are highly experienced and qualified professionals who combine strong local market knowledge with international exposure and experience. Between us, we have expertise in most business sectors and functional areas. We are supported by an internal desk of Research Associates and a Knowledge Manager.

We are also the Belgian member of IIC Partners, one of the world's top 10 executive search organisations. With over 40 offices throughout Europe, the Americas and Asia Pacific, IIC Partners provides Hoffman with unrivalled global reach and the opportunity to exchange best practice and the latest innovations in executive search.

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ABOUT IIC PARTNERS

IIC Partners is a top ten global executive search organization. All IIC Partners member firms are independently owned and managed and are leaders in local markets, developing solutions for their client's organizational leadership and talent management requirements.

www.iicpartners.com



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