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The business relevance of diverse leadership

Surprising as it sounds, many executives fail to grasp how diversity is relevant to meeting their day-to-day responsibilities. Time for that to change.



It might seem counterintuitive, but Donald Trump's election to the presidency of the United States is not evidence of diminishing influence among the country's Hispanic, African-American, and women voters. To the contrary, if you look past the scandals and the controversial rhetoric that defined Trump's campaign, it becomes clear that he could not have won without securing a certain (and to many, a surprising) level of support from these groups. For example, Trump's share of the Hispanic vote, based on exit polling conducted by Edison Research, was two percentage points higher than the 27% Mitt Romney claimed in 2012, and even among African-American voters Trump garnered 8% of the vote, compared with the 6% Romney secured in 2012.

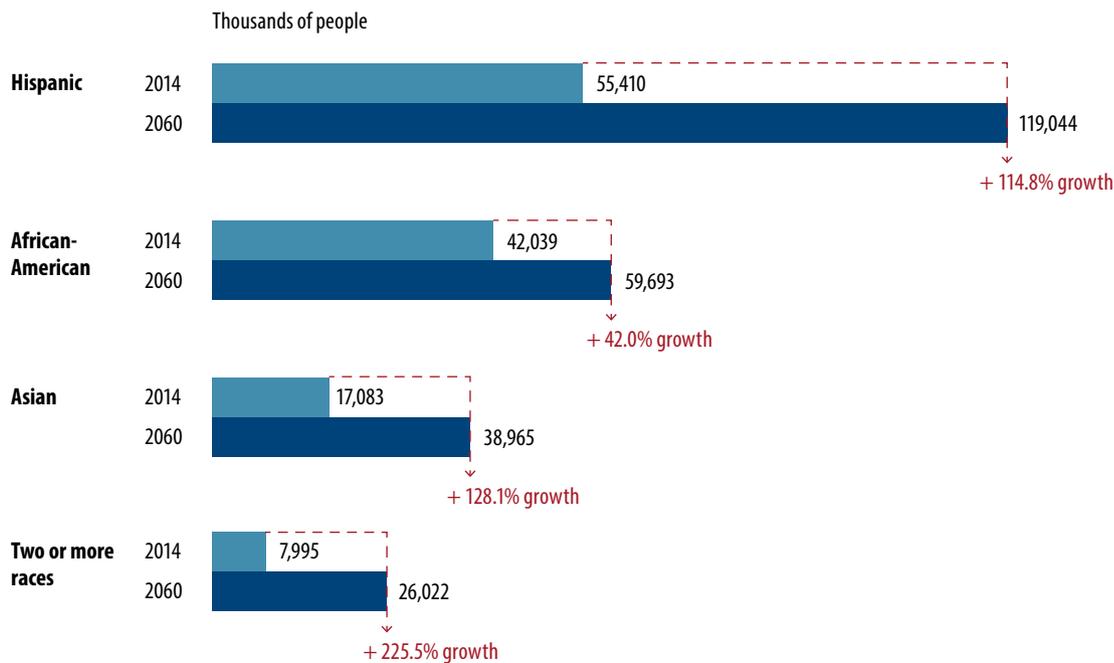
Don't get me wrong. I am not condoning discriminatory outbursts or misogynistic behavior. My point is that in today's diverse America—where Hispanics alone are 55 million strong, approaching 20% of the population, and will grow by almost 115% over the next 40-plus years (Figure 1)—a successful electoral strategy must draw support from Latinos, other people of color, and women. And a strategy that sufficiently pulls them into the fold will increasingly be the only path to success.

The election of Donald Trump will not change this reality; indeed I hope it brings even more attention to the positive role that diversity plays in both society and business. Especially business. I say this because every day I see leaders in politics, sports, and entertainment wrestling with issues of diversity in ways that the business world is not. In politics, our 44th president was a black man, and our 45th was nearly a woman. Issues of immigration reform and racial equality are front and center. In our major sports, we have regulations such as the NFL's Rooney Rule, which requires NFL franchises to interview candidates of color when hiring for top jobs. In entertainment, influential leaders—from the president of the Academy of Motion Picture Arts and Sciences to actors such as Jennifer Lawrence—are campaigning for greater diversity on the big screen. In these segments of society, there seems to be an understanding that the demographics of their audience are shifting and they need to keep pace.

There's no better example of how our world is changing than the transformative landscape of social media, which has been characterized by huge surges in use by people of color around the world. Twitter and Instagram, for example, are more popular among black and Hispanic Internet users than among Caucasian users.¹ "We've built a platform that gives people across the world a voice," says

¹ Maeve Duggan, Nicole B. Ellison, Cliff Lampe, Amanda Lenhart, and Mary Madden, "Demographics of key social networking platforms," Pew Research Center, January 9, 2015, pewinternet.org.

Figure 1: **Diversity in the United States is on the rise . . .**



Source: Sandra L. Colby and Jennifer M. Ortman, *Projections of the Size and Composition of the U.S. Population: 2014 to 2060*, US Census Bureau, March 2015, census.gov

Twitter’s executive chairman, Omid Kordestani, whose journey as a young boy from the streets of Iran to the boardrooms of Silicon Valley has taught him a thing or two about the need to be heard.

So, if #BlackLivesMatter on social media and black lives, Hispanic lives, and female lives matter in sports and politics, would anyone argue that they don’t matter as much in corporate America? Why are women and individuals of diverse backgrounds still underrepresented in the C-suites and boards of the biggest companies in the world?

The fact is that diversity on most boards of directors and in too many C-suites across the globe is disturbingly low. As of June 2016, only 5 of the Fortune 500 CEOs were African-American, while just 21 of the CEOs were women—down from 24 in 2015.²

Similarly, among incoming Fortune 500 corporate directors in 2015, just 9% were African-American.³ And the percentage of women executives on boards hovers around 17% (Figure 2). Stagnation at the top continues even as the pipeline of women and executives of color improves. For example, women constituted 23% of vice presidents in the S&P 500 in 2012 and 29% in 2016. But they represented only 16% of those in the C-suite in 2012 and only 19% in 2016.⁴ The same troubling trend applies to executives of color.

I have worked in or around the business of talent acquisition and diversity for more than 20 years, and it’s terribly disappointing that this gap still exists. As far back as the late 1980s, senior leaders at major companies were beginning to talk about making their

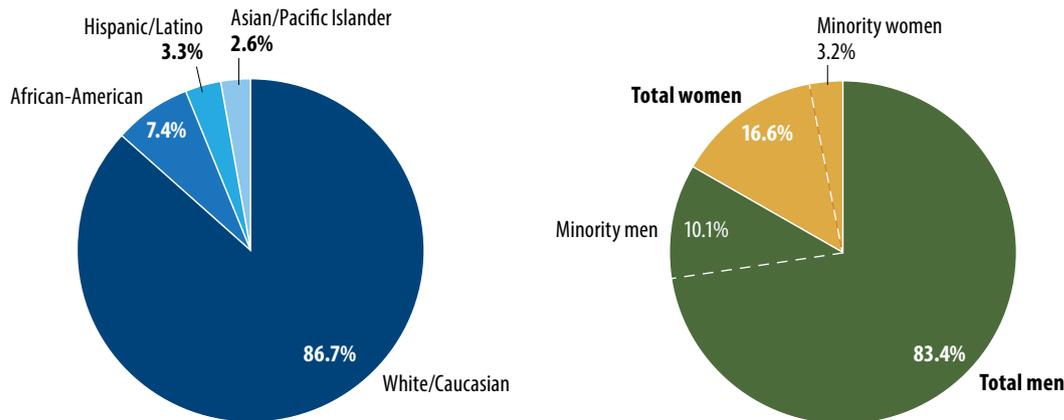
² Alan Murray, “Guess what? Fortune 500 companies are hiring!” *Fortune*, June 6, 2016, fortune.com.

³ Heidrick & Struggles, *2016 Board Monitor: Mapping Incoming Boardroom Talent*, May 4, 2016, heidrick.com.

⁴ LeanIn.Org and McKinsey & Company, *Women in the Workplace 2015* and *Women in the Workplace 2016*, womenintheworkplace.com.

Figure 2: . . . yet the boardroom remains “male and pale”

100% = 5,488 board seats



Source: Alliance for Board Diversity, *Missing Pieces: Women and Minorities on Fortune 500 Boards*, 2012. Alliance for Board Diversity (ABD) census, August 15, 2013, theabd.org

organizations more diverse. I remember like it was yesterday when the Hudson Institute published its 1987 landmark study, *Workforce 2000*, which predicted that the demographic makeup of the American workforce would dramatically shift to include droves of women and people of color as the United States transformed into a place where no ethnic group would make up more than half of the population. Baby boomer retirements, increased immigration, and the entrance of more women and ethnic minorities into the workforce would transform the face of American business—from bottom to top.

That’s what was *supposed* to happen. As predicted, the complexion of America continues to change—the majority of growth in the US workforce between now and 2030 will be among Hispanics, blacks, and Asians and Pacific Islanders⁵—and yet diversity still hasn’t worked its way up the corporate ladder. When most major sports have diversified their teams and coaching ranks, and when our politics and entertainment are more inclusive than ever, I’m

profoundly disappointed in our global businesses. At times, I have to ask: “Does corporate America really want to diversify its C-suites and boards of directors?” If companies really wanted to, and if they addressed the issue like they have so many other business challenges, we would have made significantly more progress.

Well, the time is now. Unless companies begin to address their lack of diversity with greater urgency, I’m convinced they risk becoming irrelevant—both to the diverse population of talent who might otherwise help them excel and to the growing number of diverse customers whose influence and spending power will increasingly determine the corporate winners and losers of tomorrow.

The business case for diversity

The business case for diversity should be clear by now. Multicultural consumers made up 92% of the total growth in the US population between 2000

⁵ Angeline Vuong, “The role of people of color in the future workforce,” Center for American Progress, October 25, 2013, americanprogress.org.

and 2014.⁶ The combined buying power of these multicultural consumers—African-Americans, Hispanics, and Asian-Americans—is \$3.4 trillion.⁷ And that number pales in comparison to the buying power of women, who control \$8 trillion in US assets and are projected to control some \$22 trillion by 2020.⁸

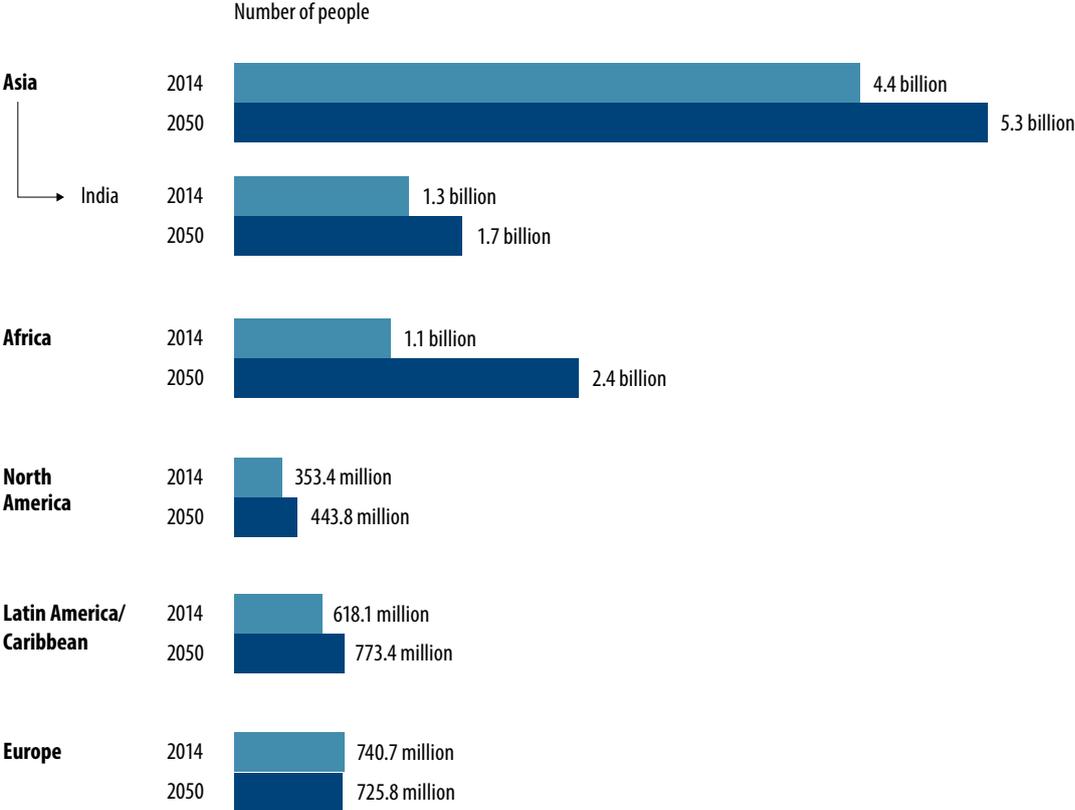
Of course, those numbers represent just the market in the United States. The economy is increasingly global, with greater population-growth prospects in Asia, Africa, and Latin America (Figure 3), regions where the

majority of people are people of color. With statistics like these, it’s amazing to me that we’re still talking about a diversity problem in 2017. After all, as Twitter executive chairman Omid Kordestani acknowledged at a recent gathering of black corporate leaders from the Executive Leadership Council: “We’ve done much more challenging things, so we should be able to handle this!”

When you break it down, business has always been about facing challenges, developing a strategy to tackle those challenges, and applying that strategy to overcome the challenges in order to secure growth and profits. The history of American business is full of examples of industries and businesses that faced a challenge and invested in a plan to overcome it.

⁶ Nielsen, “New America. New consumers,” July 21, 2015, nielsen.com.
⁷ Nielsen, “The making of a multicultural super consumer,” March 18, 2015, nielsen.com.
⁸ Ruthie Ackerman, “Clients from Venus,” *Wall Street Journal*, April 30, 2012, wsj.com.

Figure 3: **Population growth in markets around the world**



Source: Population Reference Bureau, “World population: Digital visualization, 2014 and beyond,” prb.org

One example that sticks in my mind is the way US automotive manufacturers were initially blindsided by Japanese competitors during the 1980s. But the Big Three automakers regrouped. Faced with the challenge of intense foreign competition, Chrysler, Ford, and GM set goals and invested in improved manufacturing processes and marketing strategies that helped them get back in the game. In 1985, Ford introduced the Taurus, which went on to battle Toyota's Camry for the industry's top-selling car and became the poster child for Ford's rediscovered commitment to quality.

My point is that, when businesses want to hit a target, they have a history of focusing, investing, and assigning responsibility. Is the hunt to achieve product quality really that different from the hunt to achieve diversity? Why can't corporate America apply the same level of commitment to diversity and inclusion that American carmakers have applied to product quality?

The business relevance of diversity

The problem for many executives is that—surprising as it sounds—it can still be hard to grasp how diversity is relevant to the business responsibilities they are charged with each day: sales targets, engineering goals, operational efficiencies, and financial benchmarks. While diversity might be considered “the right thing to do,” and most executives think of it as a moral imperative, too many don't treat it as a *business* imperative.

I remember when the power of diversity as a business concept really sunk in for me. It was early in 2006 and I was the executive vice president and chief diversity officer of MTV Networks. As an executive reporting to

the CEO, I was fortunate enough to have a seat at the table during leadership meetings where we focused on revenue-generating strategies and operations for the major divisions of the business. Sitting with the CEO and executive team, I was forced to consider, “How is diversity relevant to this business?” Literally. We were at a meeting of the leadership team, focused on sales numbers and viewer ratings, and some of them wondered aloud where diversity fit in with those business numbers.

I struggled with how to help the executive team grasp what I thought was obvious: the reality that diversity is just as relevant as sales, marketing, operations, or any business with a P&L. In fact, it is critical to driving *all* P&Ls. MTV at the time was in a fight to remain relevant. Our CEO's mantra was “Be relevant or die!” Though the network was at the center of popular culture, TV viewers were skewing younger and adopting Internet alternatives to traditional TV. Social media platforms such as Myspace and Facebook were beginning to catch fire, and these new platforms were a threat to MTV's revenue base. Ratings would suffer and advertisers would buy elsewhere unless MTV and its fellow networks produced programming that attracted viewers from new markets.

I reminded members of the executive team that MTV's relevance depended on delivering more of the multicultural programming that appealed to our target market of 16- to 24-year-old viewers, a group that was becoming more multicultural by the day. To achieve that end, MTV would have to hire a more diverse sales force of young African-Americans, Latinos, Asian-Americans, and women who understood—and lived—the lifestyle of the viewers we were trying to reach. The leadership team agreed. And, ultimately, the executives and a diversified staff began to evolve the casts of hit shows such as *Real World*, the reality TV series depicting young adult life. Over time, *Real World* featured Latinos and African-Americans front and center. Similarly, heavy promotions for Logo TV, a

sister cable channel that targets the LGBT community, helped it gain traction with viewers.

Making diversity work

Now that we're clear about the business relevance of diversity and inclusion, let's look at how companies can implement it.

I think that corporate leaders should tackle their diversity issue in much the same manner as Chicago-based executive Sam Scott suggests we address the problem of violence in some of that city's toughest neighborhoods. Scott, the retired chairman and CEO of Corn Products (now Ingredion) and a member of several corporate boards, believes that if inner-city violence were viewed as a business problem, we would handle it in a totally different way.⁹

First, he says, we would set a goal or vision for the end state we desire. Next, we would put together a comprehensive strategy to reach that goal. We would set annual targets that we can measure and to which we would hold ourselves accountable. We would provide the required resources, both financial and human, to get the job done. And we would provide a structure that would manage the whole thing. And Scott should know: over the past 20 years, as the leader of Corn Products and as a director on the boards of such companies as Abbott Laboratories and BNY Mellon, he has helped these organizations initiate inclusion programs and recruit diverse executives into the boardroom.

In an effort to help others create business strategies to address diversity and inclusion, I examined a few corporate success stories, presented in the sections that follow. My objective is to present vivid, real-life examples of how to effectively recruit and develop diverse senior leaders for the C-suite and board

who can propel organizations to better business results. Each story is followed by recommendations gleaned from interviews with C-suite executives and directors. Some of the recommendations might be new concepts for you, while others are more basic leadership practices you no doubt already use in other areas of your business but may not have fully implemented into your diversity and inclusion (D&I) strategy. The fact is that D&I is not rocket science. It just requires an understanding of its value to the business and a commitment to it.

Recruiting executive-level leaders at Deere & Company

The challenge

In early 2015, Sam Allen, chairman and CEO of global manufacturing giant Deere & Company, wanted to fill a vacant seat on Deere's board of directors. Four years earlier, he had set a goal of doubling sales to \$50 billion by 2018. To achieve that goal, Allen needed to accelerate technological advances in Deere's farm machinery and data systems in order to meet growing demand from tech-savvy farmers and construction workers around the world. Getting there meant finding a board candidate with deep global leadership experience as well as a background in data analytics and operations and experience in transforming enterprises to excel in new markets.

Furthermore, Deere had recently lost one of its diverse board members, Aulana Peters, a former SEC commissioner and retired law partner. Her departure left the board with a deficit in financial expertise, not to mention the loss of a female, African-American perspective.

The success story

To receive an adequately diverse slate of candidates, Deere's board would have to challenge itself to consider candidates far outside the typical profile.

⁹ See Samuel Scott III, "Chicago's African-American community is in crisis," *Crain's Chicago Business*, April 28, 2016, chicagobusiness.com.

Most directors who sit on the boards of large companies are current or retired C-suite leaders. In fact, [Heidrick & Struggles research](#) found that 73% of incoming non-executive directors to Fortune 500 companies last year were current or retired CEOs and CFOs.¹⁰ But there aren't nearly as many women or executives of color serving at that level. For Deere to receive a slate of diverse executives, it would need to look elsewhere.

Once the capabilities were determined, the company took a systematic approach to the search. They looked at a variety of industries to identify high-caliber executives with the required skills. By tapping into a variety of personal and professional networks and examining directors based on their experiences—for example, with both corporate and major nonprofit boards—Deere made sure it uncovered diverse candidates who might not otherwise rise to the top of a “likely prospects” list. After interviewing the finalists, the Deere board chose Sheila Talton, an African-American woman and former Cisco Systems executive who had moved on to become an entrepreneur in the data and analytics industry.

When the company's review uncovered another African-American executive—Dmitri Stockton, the CEO of GE Asset Management—with the skills Deere needed, it decided to expand the board. The bottom line, in the words of Marc Howze, Deere's chief administrative officer: “No one feels like we put someone black on the board. We got two exceptional directors because we were intentional about putting all the pieces together to best serve the business.”

How to do it

Step 1: Start by developing the criteria and skill sets—say, global leadership, operations, organizational change, data analytics, or technology expertise—that

you are looking for and secure alignment from the full board.

Tip: Never lower the bar to recruit diverse leaders or let that perception take hold. Establishing specific skills and criteria eliminates that concern.

Step 2: Commit to a diverse slate of candidates. It sounds simple, but the board and C-suite should insist that the search will go forward only if they are presented with a diverse slate of candidates that includes women and business leaders of color.

Step 3: Seek referrals from diverse executives inside—and outside—the company.

Step 4: Consider candidates who do not fit the traditional profile. There are a limited number of women leaders and business leaders of color who are Fortune 500 CEOs but hundreds of qualified, diverse candidates who might fit the bill if you look beyond the “usual suspects.”

Step 5: Develop an internal pipeline and cultivate it carefully.

Developing a pipeline of diverse leaders at McDonald's

The challenge

Over a period of several months in 2004, McDonald's went through two CEO successions: the first due to the unexpected death of veteran leader Jim Cantalupo and, soon thereafter, a second due to the terminal illness of Charlie Bell, who had been promoted to replace Cantalupo. In November 2004, still shaken by these tragic events, the McDonald's board appointed Jim Skinner, vice chairman of McDonald's Corporation, to fill the CEO seat. Tragedy had again forced McDonald's to turn to its executive bench for leadership.

¹⁰ For more, see *2016 Board Monitor: Mapping Incoming Boardroom Talent* on [heidrick.com](#).

The success story

It's not unusual for companies to have a succession plan for the top job, but what about succession for key executive positions a few levels below the CEO? The tragedies at the top made it clear to the new McDonald's CEO in 2004 how important it is to have not just one but several executives prepared to take over leadership roles. Not long after taking over the top job, Jim Skinner asked his leadership team this question: "If McDonald's were forced to replace 100 people in the organization tomorrow, would the company have people who are ready now?" The answer was not a resounding yes, according to some former McDonald's executives I've spoken with. So Skinner pushed a plan to develop bench strength—100 deep. He told each of his 300 top executives to identify two people who had the skills and experience to succeed them. "That was a huge thing when Jim put that out there," recalls José Armario, a retired executive vice president of worldwide supply chain, development, and franchising for McDonald's and a director on the boards of USG Corporation and Avon Products. "I saw the organization wrestle with the question 'Are we prepared?' The whole organization worked very hard to identify opportunities for our officers so that they would be ready."

Armario says that to build a pipeline of "ready now" leaders, executives would meet with their top direct reports to review their teams of managers and rate them according to strengths and areas for development. The ratings would come not just from the leader of a particular team but also from other leaders and team members—similar to a traditional 360-degree review process. Transparency and even disagreement were encouraged so that there was healthy debate about each executive's readiness to lead. Sometimes leaders would have to adjust their rating of a particular team member—upward or downward—and seek opportunities to further develop him or her.

Diversity was expected, if not demanded, as a component of this top-100 pipeline of leaders. Not that specific numbers or targets were required, but Skinner (as well as the CEOs before him) championed diversity in management. If an officer did not present a diverse group of talent for leadership development during the review and ratings discussions, "You better be able to answer why you don't have diversity and what you are doing to develop a diverse talent pool over the next year," explains Rich Floersch, who served as the chief human resources officer under Skinner.

Manufacturing giant Deere made sure it uncovered diverse candidates who might not otherwise rise to the top of a "likely prospects" list.

A good example of how McDonald's developed diverse candidates from within can be seen in the succession of Skinner himself by Don Thompson, an energetic and hands-on African-American executive from Chicago's inner city.

Every successful CEO who comes up inside an organization must have a sponsor, and Skinner was Thompson's. In 2005, Skinner named Thompson the COO of McDonald's USA and a year later promoted him to president. In 2010, Skinner appointed Thompson global chief operating officer, essentially making him the company's second in command.

To his credit, Thompson performed well inside and outside of the company. Floersch notes that McDonald's encourages its top executives to sit on outside corporate boards—a move some companies discourage due to the time required, potential competitive issues, and regulatory questions. When Thompson was recruited to the board of energy company Exelon, Floersch recalls that Skinner encouraged Thompson to take the seat because it would offer critical lessons about dealing with the McDonald's board should Thompson become the McDonald's CEO. Ultimately, Thompson was tapped for the role and served as McDonald's CEO from 2012 to 2015. The company's commitment to Thompson's development is a lesson in how to develop and support high-potential executives of color.

How to do it

Step 1: Develop a list of high potentials who company leaders agree will most benefit from further development.

Tip: All too often, executive leaders discuss among themselves who they feel has potential, but they don't always share their feelings with the high-potential leaders themselves. These same executive leaders are then surprised when the high potentials, having been kept in the dark regarding their prospects, leave the company. Informing high-potential leaders of their status helps keep them engaged and committed.

Step 2: Establish a managed mentor program, and assign mentors to your high-potential leaders. Mentors help communicate how executives are valued.

Step 3: Develop a strategy to move the high potentials from one opportunity to another. Have them spend no more than two to three years in each position, and include international posts in their rotation, when possible.

Step 4: Encourage these high-potential individuals to seek out a sponsor. Sponsors are senior executives who take responsibility for and advocate for the high potentials.

Tip: More than a mentor, a sponsor provides insight on how to navigate the organization and helps pave a path to the top.

Step 5: Give the high potentials visibility and even access to the leadership team. The visibility creates a window to see what experience remains for the individuals to achieve.

Tip: This visibility also sends a message to high potentials: "The organization values and supports you."

Leading with diversity at Carnival Corporation

The challenge

Beginning in 2012, Carnival, the world's biggest cruise operator, was reeling from a series of devastating incidents. In January, one of its ships, the *Costa Concordia*, foundered in shallow water—a tragic accident that resulted in the death of more than 30 people. Then, in February 2013, the *Carnival Triumph* became disabled and left thousands of passengers stranded. Furthermore, some of its older brands, such as Holland America, needed refreshing. To address its issues, the Carnival board decided to take a hard look at what changes the company could make to right



itself. One key fix became a priority: new leadership was needed at the helm—someone who would set a different tone and bring new, innovative ideas.

The success story

In July 2013, Stuart Subotnick, a director on the Carnival board, called Arnold Donald, another director, to tell Donald that he was the pick to replace Micky Arison as the corporation's CEO. Donald was a unanimous, if unconventional, choice. A veteran leader of agriculture giants Monsanto and Merisant, Donald's main professional experience was focused on agricultural biotechnology, not travel; just as surprising, he would be an African-American CEO entering a sector led primarily by white executives.¹¹

Nonetheless, the board felt that Donald's background would be an advantage. For example, he had led Monsanto's entry into Latin America—a key growth region for Carnival—and the vision and leadership he showed during his 12 years as a director on Carnival's board only underscored the company's confidence in him. His diverse background provides one more element that makes him a better CEO, notes one Carnival executive, because it gives him a different perspective by which to view the business and lead the company out of choppy waters.

Donald agreed that fresh thinking was needed and, with the board's blessing, went right to work installing other diverse executives in his leadership team.

One of the new hires is Orlando Ashford, a former president of Mercer Consulting's global talent business, who was tapped to lead the company's Holland America Line. Ashford, too, represented an unconventional choice: indeed, he had never even been on a cruise before being named to the role.

Ashford's goal is to reinvigorate the Holland America brand and encourage innovation. To start, he's focused on creating an inclusive, open feeling among the staff. For example, prior to Ashford's arrival, middle managers weren't always comfortable walking the hallways of the floors where top executives had their offices. To change that, Ashford began holding open house meetings on his floor and inviting everyone to attend. He also holds innovation contests and offers prizes for the top ideas.

A culture of innovation is now sprouting. Consider the new "BLEND" wine offering, a partnership with vintner Chateau Ste. Michelle that teaches cruise passengers to blend and bottle their own red

¹¹ Charisse Jones, "Carnival CEO steers cruise giant in new directions," *USA Today*, January 22, 2015, usatoday.com.

wine, which is then served to them during dinner on the cruise. The offering has received strong customer reviews and is currently being rolled out more broadly.

Holland America also has struck new partnerships to offer a wider variety of music on board, including the addition of B.B. King's Blues Clubs on its ships. During a celebration to announce some of these new partnerships and initiatives, Ashford began his speech by playing "I'm So Excited" by The Pointer Sisters. "As a new, diverse leader, you have to do little things to create trust and comfort and help people feel invited in a real way," he says. "It's about creating that rapport."

Opening up the innovation process has already paid off. In January 2016, Holland America, the industry's second-oldest cruise line, was recognized for its efforts when Ashford received the coveted Travvy Award for most innovative executive in the midsize cruise category. "That makes the case for the CEO bringing in diversity," he says.

Donald says that a diverse team, with a process for collaboration, "will out-innovate a homogeneous team 99.9% of the time." He adds: "Is [hiring diverse

talent] the right social justice thing to do? Of course it is. But it's also actually the right thing to do in terms of just flat-out generating return for shareholders and keeping a business sustainably successful."¹²

Looking ahead: Demonstrating leadership

The difference between talking about diversity and embracing it comes down to tangible corporate action. Here are five things companies can do to help advance their diversity agendas.

Step 1: Before anything else, CEOs should find their voice and connect personally with D&I. From there, it's critical to make a definitive statement about how D&I aligns with the company's mission, vision, and strategy.

¹² Charisse Jones, "Carnival CEO steers cruise giant in new directions," *USA Today*, January 22, 2015, usatoday.com.

As the world becomes increasingly more diverse, companies that ignore diversity and inclusion risk becoming irrelevant.

Tip: If you're struggling with finding your voice, consult women and/or diverse executives or friends whom you trust to help you gain perspective.

Step 2: Communicate why D&I is important to the chief areas of the business—not just human resources but also finance, sales and marketing, procurement, and operations, among others.

Step 3: Lead by example. Be sure to highlight stories that demonstrate the kind of leadership you expect from all your leaders.

Tip: Send regular videos and blog posts of leadership examples you appreciate, and provide training and coaching for leaders so that they get the tools and knowledge they need to lead effectively.

Step 4: Align individually and as an organization with other companies, associations, and community groups that demonstrate success in D&I.

Tip: Money talks. Allocate resources to embracing diversity and practicing inclusion.

Step 5: Acknowledge and reward success, and penalize noncompliance with the diversity principles you've established.

Tip: When executives meet or exceed expectations in any other area of the business, they are rewarded. Make this the case in D&I as well.



As the world becomes increasingly more diverse, companies that ignore diversity and inclusion risk becoming irrelevant. To avoid this outcome, senior executives must learn to better articulate both the business case for diversity and its relevance to their organization's future. When they do, they can make a world of difference. ■

About the author

Billy Dexter (bdexter@heidrick.com) is a partner in Heidrick & Struggles' Chicago office, and the Americas Champion for Diversity & Inclusion. He is a member of the Financial Services, Human Resources Officers, and CEO & Board practices. He has been recognized as a "Top 100 Global Diversity Thought Leader" by the Society for Human Resources Management.

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