

# Leadership in a Post-Pandemic World: What's next?



**Disruption.** The one word that truly defines the impact COVID-19 has had on our professional lives—both as organizations and as employees. The past ten months have fundamentally changed the way we live and work.

● **MAR 2020** ——— ● **APR 2020** ——— ● **AUG 2020** ——— ● **NOV 2020** ——— ● **JAN 2021**

The World Health Organization first declared COVID-19 as a global pandemic.

Disruption in the workplace with nearly 70% of global firms shifting more than 81% of their operations online.

76% of global firms increase investment in the training and development, wellness/retention of employees, and HR technology as a priority.

An influx of automation and remote work demands has resulted in a plethora of new roles and leaders—many of whom are already leading the way in the new world. COVID-19 has changed what leadership looks like. So, what IS next? Smart leaders adapt their strategies and identify what traits will be needed in their leadership teams as we move forward in a post-pandemic world.

An introduction to the disrupted new global leader of the post-pandemic world through our industrial analysis on the new skillsets emerging for leadership in each industry.

## INTRODUCTION

The statistics mentioned earlier are the results from a global survey of over 1,200 respondents that we conducted in April 2020 to analyze the impact of COVID-19 on their businesses and to gain insights on how their leadership was handling the crisis. Organizations have spent the last ten months understanding the pandemic's effects and the rising global dependency on technology as a function, an industry, and a skillset. Today's leaders need to be:

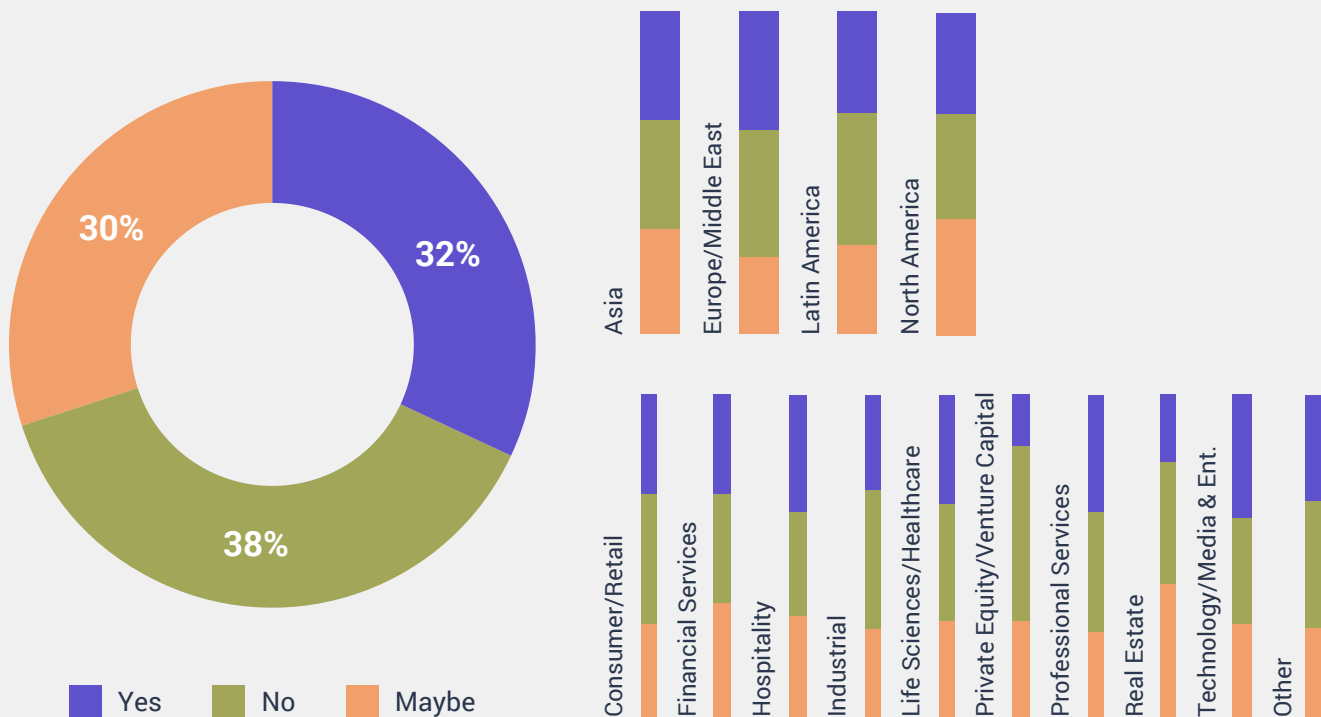
**Technologically driven | Flexible and adaptable to diverse and inclusive ideas**

**| Empathetic and mindful of all stakeholders involved**

**| Aim to truly disrupt the business environment by amplifying the opportunities it presents.**

The same survey also showed 62% of leaders would hire a senior executive virtually, having met them only via video.

**“62% of respondents said they would consider hiring a senior level executive having only met them via video”**



As an executive search firm present in 30 countries spanning 4 continents, our Partners are the true owners of their respective practice. Over the past year, we have cultivated strong relationships with our clients, employees, and families to ensure we get through these tumultuous times together. Through our Galaxy of Leaders virtual roundtable and panel discussions or our whitepapers on the New Normal within each region, our conversations with industry experts have explored different ideas and strategies that firms are currently implementing across industries and functions.

Our report on the new leadership of 2021 will encompass these conversations and offer expert insights from our practice leaders and Partners to ensure you have the latest Global Executive Leadership trends. This piece will also be followed by a range of industry-specific articles calling out the Hot/Not Hot Jobs of 2021.

## INDUSTRIES

**04** CONSUMER & RETAIL

**07** LIFE SCIENCES & HEALTHCARE

**10** FINANCIAL SERVICES

**13** TECHNOLOGY

**15** INDUSTRIAL

**18** PRIVATE EQUITY & VENTURE CAPITAL

**20** PROFESSIONAL SERVICES

## FUNCTIONS

**22** HUMAN RESOURCES

**24** FINANCE

**26** TECHNOLOGY



## Consumer & Retail

The global crisis has accelerated certain trends that were already underway in the consumer and retail industry, as opposed to introducing entirely new business models. With sustainability pushed to the forefront, organizations are shifting focus to:

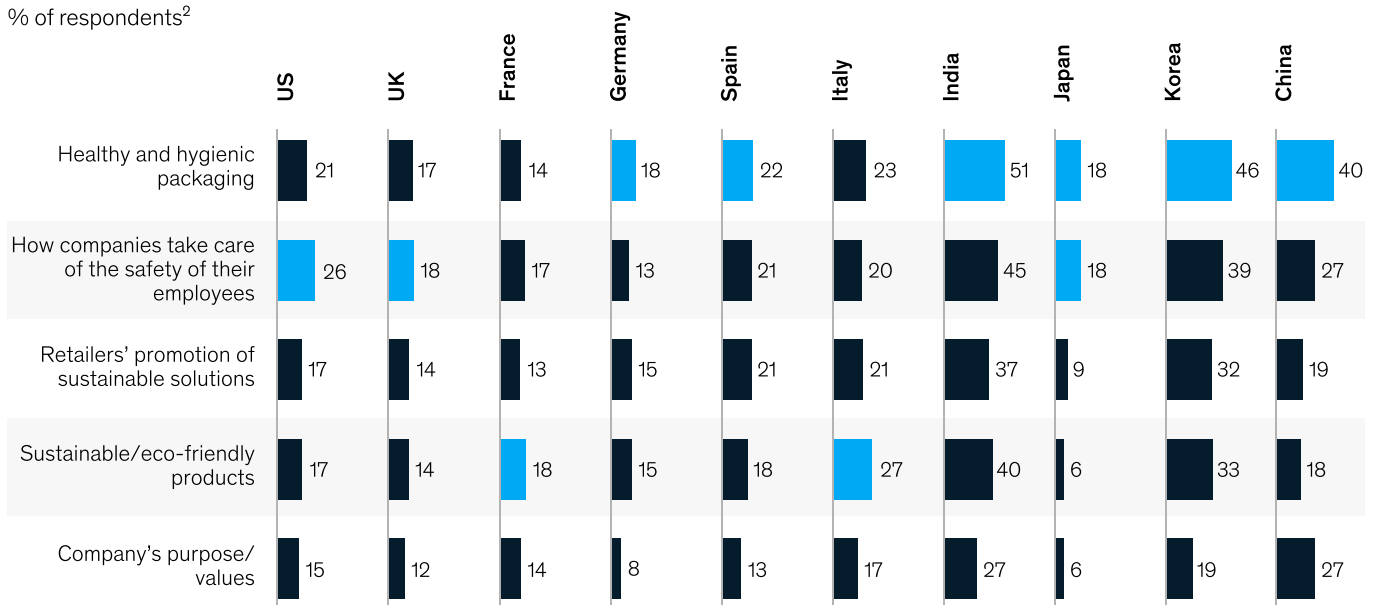
**The purpose in lieu of profits | The cost of doing business | Customer choice and satisfaction**

### Consumers are more concerned than they used to be about healthy and hygienic packaging and how companies treat their employees.

#### Consumers buying more based on company behavior<sup>1</sup>

% of respondents<sup>2</sup>

■ Highest percentage category for that country



<sup>1</sup>Q: "Which best describes how often you are doing each of the following items?" Possible answers: "Doing less since coronavirus started"; "Doing about the same since coronavirus started"; "Doing more since coronavirus started."

<sup>2</sup>Percentage of respondents who responded "doing more since coronavirus started."

Source: McKinsey & Company COVID-19 Consumer Pulse surveys, conducted globally between June 15 and June 21, 2020

Source: [https://www.mckinsey.com/~media/McKinsey/Industries/Retail/Our%20Insights/Perspectives%20on%20retail%20and%20consumer%20goods%20Number%208/Perspectives-on-Retail-and-Consumer-Goods\\_Issue-8.pdf](https://www.mckinsey.com/~media/McKinsey/Industries/Retail/Our%20Insights/Perspectives%20on%20retail%20and%20consumer%20goods%20Number%208/Perspectives-on-Retail-and-Consumer-Goods_Issue-8.pdf)



Although countries have started opening shop and retailers are making their way back to the physical stores, consumers are still skeptical of going to a shopping center when they can easily order their goods and even services home. Such demands for at-home services have seen an increase in e-commerce sales of daily household items like groceries, try-at-home before you buy and even salon-at-home services.



**Umesh Ramakrishnan**  
Co-CEO and Senior Partner

“The customer journey has evolved with hot jobs like Digital Customer Acquisition coming into play. In-store retail sales jobs will remain a not so hot job for the foreseeable future with the onset of eCommerce sales and virtual shopping trends.”

Consumer sentiment is leading the way for consumer loyalty and organizations are pulling all stops to invest in the right technology, delivery networks, health and hygiene professionals, and data analytics and security experts. Such demands have paved the way for remote leadership talent.



**Alison Woodhead**  
Senior Partner




“The ability to work remotely and a culture that embraces that with infrastructure, technology, and tools has become and will continue to be increasingly important. Executives will be much less likely to move for opportunities and a more hybrid workplace will emerge.”

With a more flexible workforce model in the works, the consumer and retail industry could look at a rise in roles in:

- E-commerce • Technology & AI • Digital and Analytics
- Financial Technology • Delivery Networks • Sustainability
- Supply Chain • Data scientist • Workplace Hygiene, Health, and Safety
- Learning & Development • Customer Experience • Revenue Generation • Logistics

# Executives think important capabilities need greater investments.

## Top 3 capabilities considered most important in the next 12–18 months<sup>1</sup>

|   |                                     |   |
|---|-------------------------------------|---|
|  | <b>E-commerce or omnichannel</b>    | Upgraded online-merchandising capability, strong social-commerce presence and ability to interact with customers when/where/how they want, differentiated channel strategy, cross-channel inventory and customer management |
|  | <b>Digital, data, and analytics</b> | Advanced analytics and machine learning, big-data management, social media listening and response; personalized digital marketing and loyalty   |
|  | <b>Flexible supply chain</b>        | Omni-supply chain with ability to route product in 2-speed model, last-mile delivery, “next product to make” adaptability, nearshoring; partner terms   |

## Today, these capabilities<sup>2</sup> are limited

- **6–9%** of a typical retailer’s FTEs<sup>3</sup>
  - **5–7%** of a typical consumer-goods company’s FTEs
- 40% of peers believe they need to increase these capabilities 2–3x<sup>1</sup>**

<sup>1</sup> Responses to “Which new capabilities do you expect to be most important to your organization in the next 12–18 months?” Top 3 responses allowed, so figures do not sum to 100.

<sup>2</sup> Considering average number of FTEs in retailer’s or consumer-goods company’s e-commerce, digital, analytics, and supply-chain functions (for supply chain, considered flexible, strategic, analytical omni-resources only).

<sup>3</sup> Full-time equivalents.

Source: McKinsey Commercial Excellence Benchmarking Survey, 2019; McKinsey Retail and Consumer Goods Bold Moves Survey, April 2020 (n = 100); company reports; McKinsey analysis

<sup>5</sup> McKinsey Retail and Consumer Goods Bold Moves Survey, April, 2020.

Source: [https://www.mckinsey.com/~media/McKinsey/Industries/Retail/Our%20Insights/Perspectives%20on%20retail%20and%20consumer%20goods%20Number%208/Perspectives-on-Retail-and-Consumer-Goods\\_Issue-8.pdf](https://www.mckinsey.com/~media/McKinsey/Industries/Retail/Our%20Insights/Perspectives%20on%20retail%20and%20consumer%20goods%20Number%208/Perspectives-on-Retail-and-Consumer-Goods_Issue-8.pdf)

**Firms are also investing more in employee engagement, culture, succession, and retention planning, via remote onboarding techniques while at the same time ensuring the upskilling and reskilling of the workforce leading to in-demand roles such as chief learning officers.**

**A few more senior executive talent positions coming in focus include:**

**Technical Experts | Cybersecurity and Data Analytic Specialists | Fintech Professionals**



## Life Sciences & Healthcare

While the medical professional world is seeing a direct hike in virtual care and the e-commerce sales of consumerized medical devices, the life sciences and healthcare professionals are also finding themselves getting involved with other industries as medical officers-in-charge of the workforce wellbeing.

That said, the industry itself has seen a considerable spike in roles related to:

**Technology | Cybersecurity | Delivery Networks | Data Analysts | Marketing Specialists**  
**Product Managers | Risk Management | Commercial Officers | Research & Development Experts**  
**| Chief Patient Experience Officers**

The life sciences industry is currently in the midst of the most extensive work-from-home population in human history—and with it, the sector has paved the way for a myriad of technical roles.



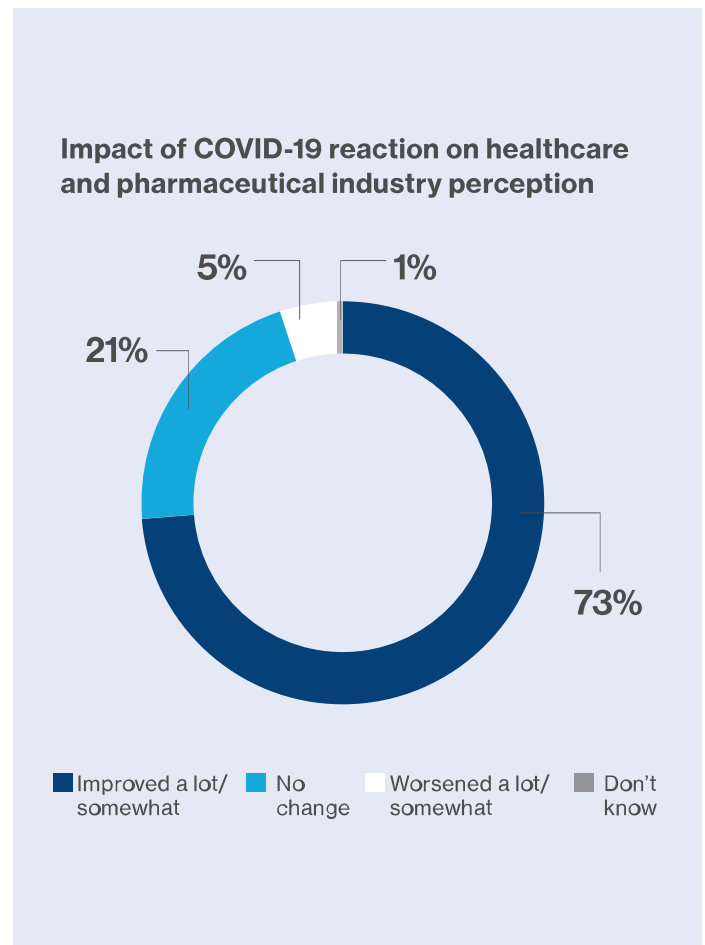
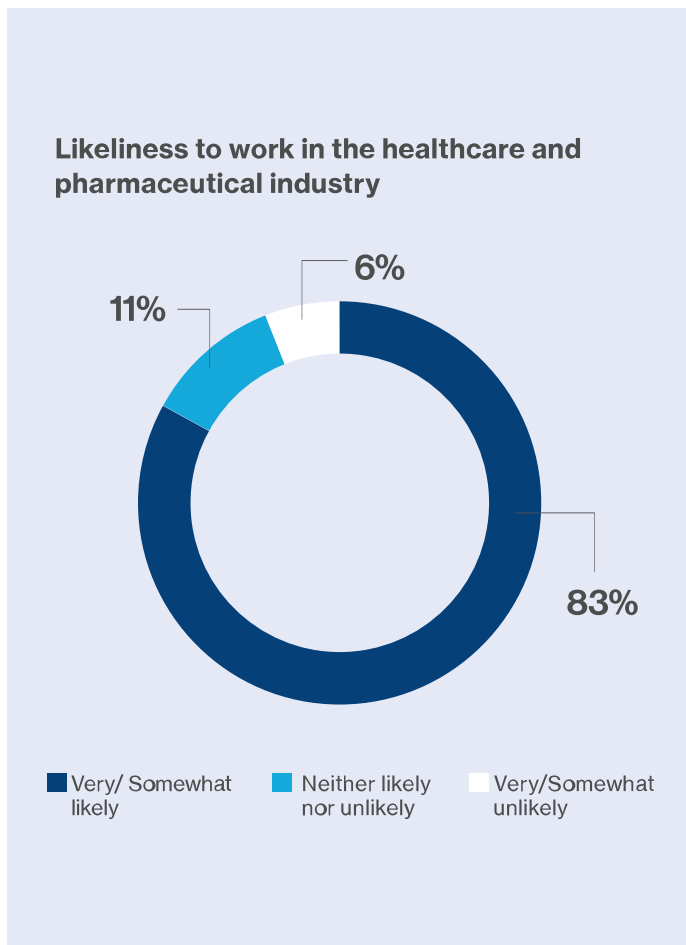
**Tom Koch**  
Senior Partner

●● **COVID-19 has triggered what will remain a dramatic increase in the utilization of telemedicine and virtual care. Internet-enabled healthcare services/devices & IoT for remote care and monitoring are also predictably some of the most sought-after roles in leadership 2021.** ●●

As stated in a report by Novartis, the healthcare and pharma response to COVID-19 has resulted in a reputational lift among technology professionals.

**A significant majority of those surveyed (73%) state their opinions have improved due to the sector's reaction to the pandemic. They think that the industry has been effective in tackling the pandemic (72%) and believe that the application of data science has been a crucial factor in the sector's response to it (85%).**

Such advancements have opened the doors to career switchers, primarily from a technical and marketing background, to join the medical space as harbingers of an evolved business environment.



Source: <https://www.novartis.com/sites/www.novartis.com/files/the-powerful-pairing.pdf>

Some of the roles currently revolutionizing the industry include:

- Chief Patient Experience Officer • Chief Technology Officer • Product Managers
- Data Analysts • Cybersecurity Experts • Marketing & Branding Experts
- Sales and Business Development • Delivery Networks

With a decrease in healthcare staff, medical organizations are also opening their doors to collaborating with third-party providers who can assist in meeting the demand for nurses, medical staff, etc. This outreach to contract workers, however, does not extend to the senior executive talent. Healthcare organizations are limiting their remote workforce, mainly due to the nature of the job. They are increasingly looking to onboard professionals who can stay with them for longer durations.



The life sciences space, currently busy with various research and development projects related to the COVID-19 vaccine, is also looking for a multitude of

**Technical Experts | Research and Development Professionals | Risk Management Executives**

to ensure timely processing and circulation of the vaccine. The aim is simple, to build a structure for the industry to fall back on should a similar event rise again in the future.



**Victor Kleinman**

Senior Partner,  
Global Life Sciences Practice Leader

“ You find more high profile ‘big name’ R&D Leaders from Big Pharma joining the emerging biotech space. These leaders are skilled in using Big Data and Predictive Analytics to support the R&D process for therapeutics as well as medical devices and diagnostics. ”

### Motivations to pursue a career in healthcare and pharmaceutical sector when the following opportunity is provided



52%

to innovate through technology



49%

to improve quality of care



49%

to make systems more efficient



48%

to solve real-world problems



47%

to contribute to curing diseases

Source: <https://www.novartis.com/sites/www.novartis.com/files/the-powerful-pairing.pdf>

Firms are also on the lookout for STEM students who share equal expertise in both medical and technical backgrounds allowing them to emerge and lead the team as primary product managers. Salespeople and delivery network providers are also in focus alongside online payment experts who can leverage the rising dependency on virtual care and medical devices.



## Financial Services

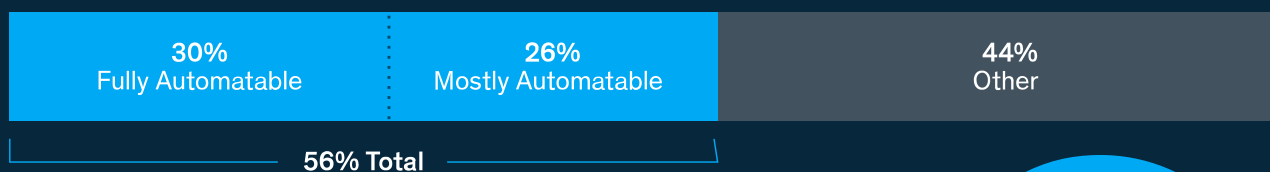
### Transformational Finance infused with a skill bank of data, people skills, agility, and technical know-how – that is your new leader for the Financial Services Industry.

Data is the basis of technology, and this industry is seeing an increasing correlation with automated systems. Fintech organizations are at the forefront of the sector, as they introduce new ways of ensuring all financial needs are catered to for their clients.

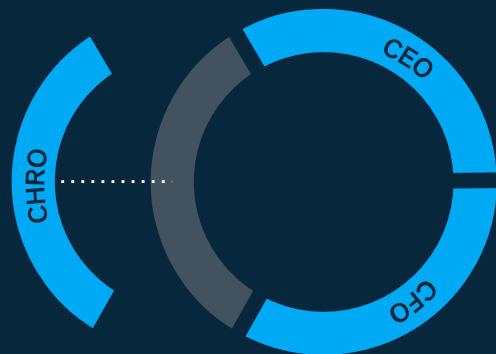
The executive talent must be business-oriented and willing to experiment with the technology at their disposal. They must also be willing to recognize and work with the Human Resources function to identify, retain, and strategize inclusive decisions for the organization's benefit.

What does this mean? The banking workforce is on track to becoming talent-first organizations. As per a recent report by Mckinsey, boards will need to recognize Human Resources (HR) as a strategic partner rather than a primarily transactional function. HR can free up time and help elevate its role by taking advantage of automation.

#### Potential for HR task automation using current technologies:



HR can then focus on providing the board with insight into human capital issues such as succession planning and talent risk. The CEO, CFO and CHRO (Chief Human Resources Officer) form a group of three that makes major decisions on human and financial capital allocation.



Source: <https://www.mckinsey.com/~media/mckinsey/industries/financial%20services/banking%20blog/the%20future%20of%20banking%20talent/mck-future-of-banking.pdf>

**As consumers shift more and more toward using online payment platforms, financial institutions are investing more in technology, particularly cybersecurity.**

The increased dependency on mobile transactions has also introduced a new wave of cybercrime. Firms are adopting new talent specializing in analyzing and combatting these attacks using agile battle plans.

Where does this talent come from?

COVID-19 has opened the international doors to accessible global remote talent. With the advent of permanent remote work policies, leaders are looking to onboard talent specializing in both global and local knowledge and expertise. Add to that the reformed, upskilled, and reskilled employees expanding their roles to fit the evolving business environment, the financial services industry is on track to ensure a holistic working culture across borders.

**Financial institutions are reshaping the workforce to address shifts in customer demand.**



**Microskilling**

Expand employees' skill sets without fundamentally changing the nature of roles

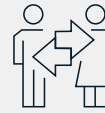
*Example:* Retask branch personnel to perform specific high-demand activities, such as small business association activities



**Upskilling**

Expand the nature of existing roles to encompass new skills and activities that will become part of the "next normal"

*Example:* Broaden abilities of CIB<sup>1</sup> trading teams to manage remote teams across a deal flow on a virtual trading floor



**Reskilling**

Retrain employees on all skills necessary for a new role in response to environmental and strategic shifts

*Example:* Train relationship managers in CIB to serve as workout specialists



**Hiring new talent**

Hire large pools of talent with the required skills to meet spikes in demand

*Example:* Expand hiring in roles with remote-work opportunities where demand has peaked, such as call centers or mortgage lending and operations

**McKinsey & Company**

<sup>1</sup>Corporate and investment banking.

Source: <https://www.mckinsey.com/industries/financial-services/our-insights/shaping-and-safeguarding-the-banking-workforce-after-covid-19>

Such integrations have introduced roles in:

- Technical & AI
- Learning & Development
- Data and Analytics
- Cybersecurity Specialists
- Outsourced call-centers
- People

Moving to the asset management sector, impact investing leadership roles and corporate strategy roles (M&A and Strategy) are focusing on driving future growth specific to investment management.

“ Distribution leadership roles highlighting the convergence between retail and institutional sales are significant positions to keep in mind. ”

“ I also foresee an increased acceleration of M&A and corporate development activity to drive synergies, new markets, products, technology (e.g., Fintech) and growth initiatives in the asset management industry. This will require identifying leaders who can navigate these transformational business changes to drive profit and meaningful growth. ”

“ Multi-asset investment professionals, client service/ relationship management roles and any operational back-office roles which are shifting via technology advancement and offshoring, as well as traditional equity and fixed income investment roles—particularly in U.S. fundamental asset classes; compliance, risk management are transcending toward the more Not Hot Jobs of 2021. ”



**Paige C. Scott**

Senior Partner  
Co-author of [whitepaper on  
The Institutionalization of Retail](#)



## Technology

One of the first significant changes brought about by the pandemic was the development of home office environments due to most of the workforce transitioning to working from home.

**A survey we conducted in May 2020 showed 81% of our 1200 global respondents had shifted to remote work options within the first three months of the crisis.**

Such shifts paved the way for a new kind of technical skillset—professionals who shared expertise in enabling remote working with cloud-based skills that could deploy systems like AWS.

**These skills quickly changed to those of cybersecurity.**

Businesses started looking out for individuals who could drive consumer behavior change as they encountered new vulnerabilities linking their private accounts and WiFi routers—a symbiotic coming together of the professional life with the personal. The sector looked for people working in a secure environment, willing and able to handle organizational accounts quickly and efficiently.

All this requires research and data—and suddenly the demand for data analysts and scientists were on the rise.

**Number-crunching experts were now setting the base for the digital and technology experts breaking out of the sector to meet the demand from other industries like financial services and life sciences & healthcare.**

This dependency on technology led to the need for future-proofing our organizations. That meant integrating talent with expertise in technology, remote work, communications, business.

**The new c-suite needs to be strategic, agile, flexible, and incredibly savvy with tech know-how.**



**Glenn de Gruy**  
Senior Partner

●● **CEO/CXO's will also start developing relationships with other successful leaders to openly innovate creative ideas that help them re-think leadership and operate their businesses.** ●●



**Chief AI Officers, Chief Automation Officers, Chief Cyber Security Officers, Chief Innovation Officers, Chief Transformation Officers, etc., are the new names for the Chief Technology Officer.**

However, there is also a massive demand for Learning Officers with technical expertise who can help train and upskill the existing workforce, build their know-how, and future proof their career in the sector. Here is a list of seven emerging tech-talent battlegrounds identified by McKinsey.

| Battleground             | DevOps  | Customer experience  | Cloud  | Automation   | Platforms and products  | Data management   | Cybersecurity and privacy  |
|--------------------------|---|--|--|--|---|---|--|
| Rationale                | Faster and continuous delivery of features, more stable environments, and reduced operations time.  | Significant shifts in customer behavior as a result of COVID-19 and rising customer expectations; need to deliver top experiences across a wide array of channels; prioritization of personalized over generic design (while maintaining privacy); continuous test-and-learn cycles. | Infrastructure increasingly provided through next-gen cloud architecture, the time to market of services is vastly improved, and solutions are more easily scalable; acceleration of transformation and increased source of competitive value. | Significant number of tasks automatable: about 22 percent of workforce activities across the European Union could be automated by 2030, for example, through end-to-end automation across development, testing, and deployment processes—accelerating development and reducing errors. | Platform-as-a-service (PaaS) operating model provides foundation for development with reusable code; “building-block” product approach to development speeds up releases and makes process more flexible. | Need for real-time data-driven insights, data democratization (nonexpert users making advanced data queries), and acceleration of both data quantity and variability. | Data breaches are increasing while data-privacy concerns are resulting in varied regulatory changes, forcing companies to rethink security and compliance protocols.     |
| Tech skills (sample set) | <ul style="list-style-type: none"> <li>Agile product-life-cycle management</li> <li>DevSecOps</li> <li>Continuous integration and delivery (CI/CD)</li> <li>Microservices architecture</li> </ul> | <ul style="list-style-type: none"> <li>Predictive/nudge analytics</li> <li>Design thinking</li> <li>Test-and-learn at scale</li> <li>Automated testing</li> <li>Prototyping</li> </ul>   | <ul style="list-style-type: none"> <li>Kubernetes</li> <li>Docker</li> <li>Multicloud and hybrid-cloud architecture</li> <li>Security</li> <li>Smart distribution/metering</li> <li>Edge computing</li> </ul>                                  | <ul style="list-style-type: none"> <li>Cognitive AI</li> <li>Robotic-process-automation (RPA) technologies</li> <li>Automation anywhere</li> <li>Machine learning</li> <li>AI-enabled analytics</li> <li>Quantum computing</li> </ul>  | <ul style="list-style-type: none"> <li>Life-cycle management across platform layers</li> <li>Industrial Internet of Things (IIoT)</li> <li>Vertical software as a service (SaaS)</li> </ul>               | <ul style="list-style-type: none"> <li>Use-case life-cycle management</li> <li>Synthetic data</li> <li>Data governance</li> <li>Automated machine learning</li> </ul> | <ul style="list-style-type: none"> <li>Shift-left security</li> <li>Automated testing</li> <li>Zero-trust security</li> <li>Data-protection law and practices</li> </ul> |

Source: <https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/how-companies-can-win-in-the-seven-tech-talent-battlegrounds>





## Industrial

The Internet of Things, Artificial Intelligence, and Augmented Reality are three of the most significant technology advancements that the industrial sector sees today. But it is not a fast process.

Known primarily for its people-oriented workforce in terms of suppliers, engineers, construction workers, supply chain in-charge, logistics, etc., the industrial sector is one of the hardest-hit industries. The pandemic led to warehouses and supply chains shutting down, deliveries were prohibited, and construction and real estate were at an all-time low.

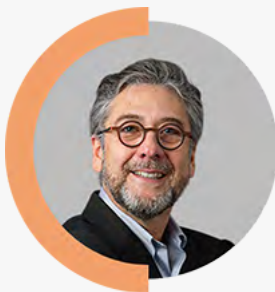
**Radical and agile talent management was the need of the hour, and organizations increased their dependency on all three functions in focus—human resources, technology, and finance.**

### Here's how.

Employees were not earning any longer and were dependent on their firms to cater to their wellbeing and financial and mental health. Companies saw an uptake in mental health resources and consistent communication by the senior leadership to their workforce.

Although there were difficult decisions to be made—particularly with the salary cuts and layoffs—the industry did try and make the most of it by investing in technology.

**The first step included the digitalization of the supply chain.**



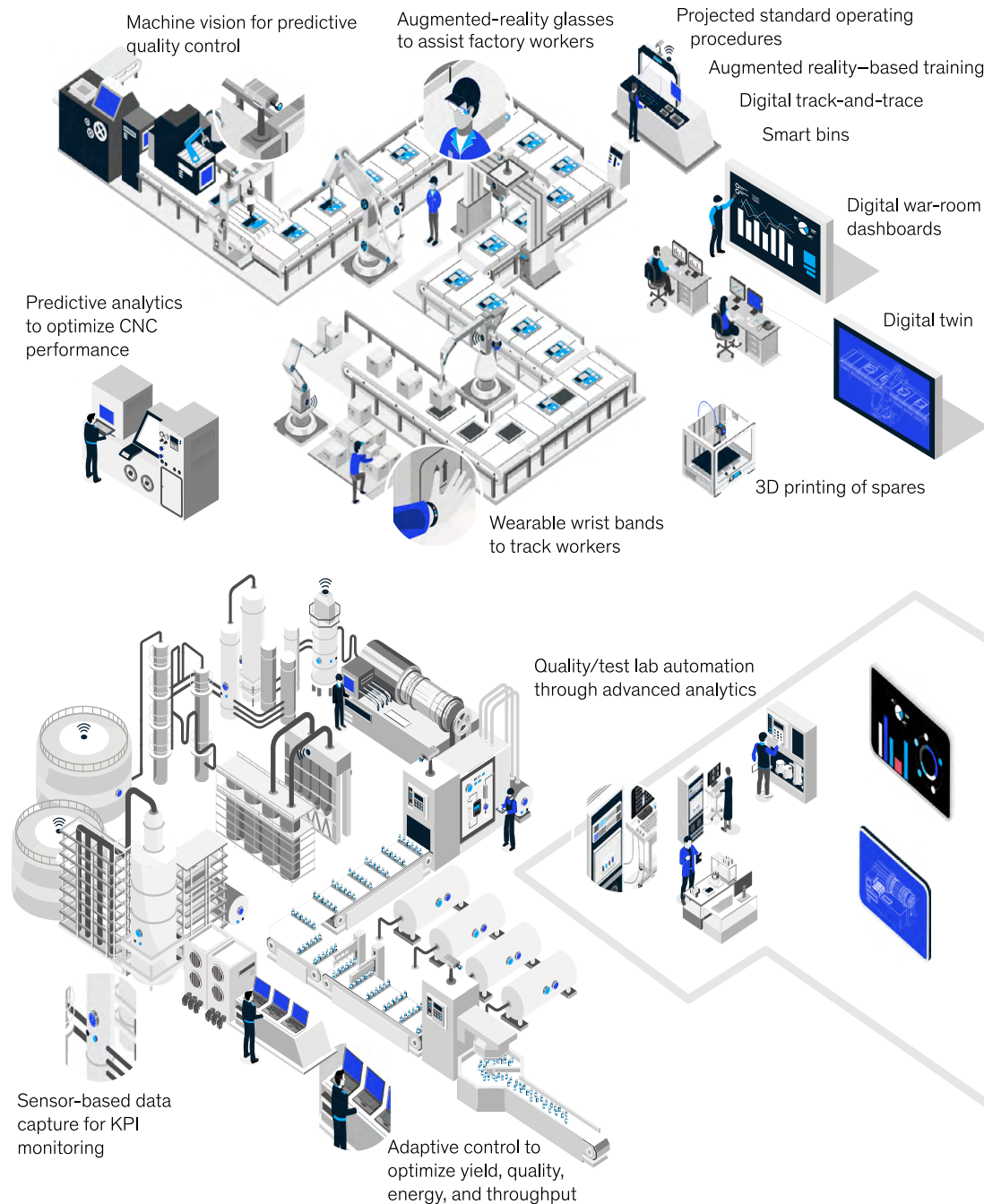
**Eduardo Taylor**

Senior Partner

●● **Supply Chain Officers with a better S&OP process in hand are emerging as one of the hottest jobs in 2021.** ●●

This led to a rising need for technical skills and expertise, ultimately introducing new methods to reshape the existing workforce. Firms invested in Learning and Development to help elevate their employees to take charge of the new systems and processes, leading to a new hybrid business model that catered to the needs of both the organization and its workforce.

## Manufacturing 4.0 uses automation to improve quality, safety, and productivity.



- A global consumer-goods company enabled complete remote management of its sites through integrated end-to-end performance dashboards
- Small and medium enterprises in Southeast Asia are using bolt-on IIoT kits to digitize data collection and visualization
- A major electronics manufacturer is accelerating its automation projects to help decrease contact between employees

Source: <https://www.mckinsey.com/business-functions/operations/our-insights/industry-40-reimagining-manufacturing-operations-after-covid-19>

Such machine-based algorithms and wearable technologies require expertise, an agile form of leadership, and an empathetic introduction to cultivating a learning and development culture. A few skills that stood out included:

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Technical Know-How • Learning & Development • Financial expertise  
Human Resources & People • Diversity & Inclusion  
Sustainability • Supply chain & logistics





## Private Equity & Venture Capital

Sustainability and technology have played a major role in ensuring the successful advancement of the private equity and venture capital industry—an industry that also emphasizes diversity and inclusion.

People matter and private equity firms are actively engaging recruiters to scoop up the top, diverse talent that was largely unavailable before the pandemic.

With sector expertise taking the lead and the advent of machine learning cracking the investment algorithm alongside the venture capitalist, firms are looking at investing in the right talent and skillset, now more than ever. The Private Equity CFO has evolved with the pandemic to become the strategic leaders of the firm.



**Chase Harrison**  
Senior Partner

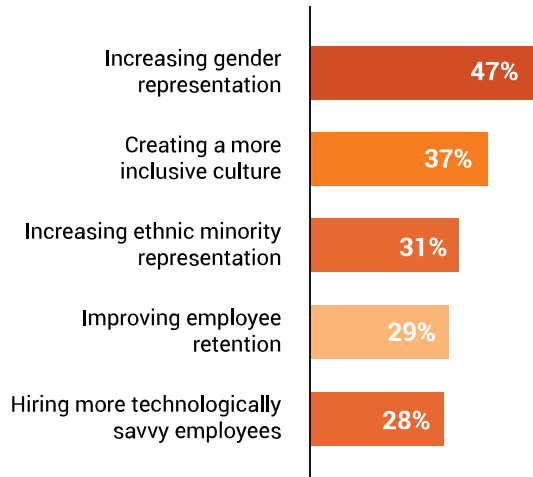
“The CFO will continue to be a Hot Job in 2021. The need for a combination of operational and financial leadership is paramount in a PE-owned business. Leaders who are able to navigate the next six months and make tough forward-thinking decisions will be rewarded at the end of 2021 and beyond.”

There is also an added focus on ESG (Environment, Social, and Governance) Investments, particularly in healthcare and wellness, food and agriculture, energy, and sustainability verticals. Such efforts to increase awareness have resulted in new titles like “global head of ESG” and “chief sustainability officer”—who need to be more empathetic, technically versed, self-aware, inclusive, and display a high degree of emotional intelligence.

As per a recent 2020 Global Private Equity Survey by EY, 55% of respondents are looking to invest in talent management in the near future. 73% of Private Equity managers also stated that they would prioritize employee productivity and engagement as a priority.



## Which talent management item is next on your organization's priority list?



What does that mean for the talent landscape?  
**An inclusive and diverse workforce.**

Source: [https://assets.ey.com/content/dam/ey-sites/ey-com/en\\_gl/topics/private-equity/private-equity-pdfs/ey-is-your-next-step-about-changing-direction-or-directing-change.pdf](https://assets.ey.com/content/dam/ey-sites/ey-com/en_gl/topics/private-equity/private-equity-pdfs/ey-is-your-next-step-about-changing-direction-or-directing-change.pdf)

A diverse and inclusive pool is not limited to ethnicity and gender. It also encompasses the younger generation talent that is more adept at handling the technological advancements in this continually changing world.

With firms ensuring their employees increase the time spent on technology by 75% within the next two years, executive talent with the Private Equity & Venture Capital industry is focusing on adequate training on data analytics, insights, technical expertise, and cybersecurity.

### The functions and skills that stand out:

**Finance • Technology • Data Analytics and Insight • Human Resources & People  
Diversity & Inclusion • Learning & Development • Sustainability • Emotional Intelligence**



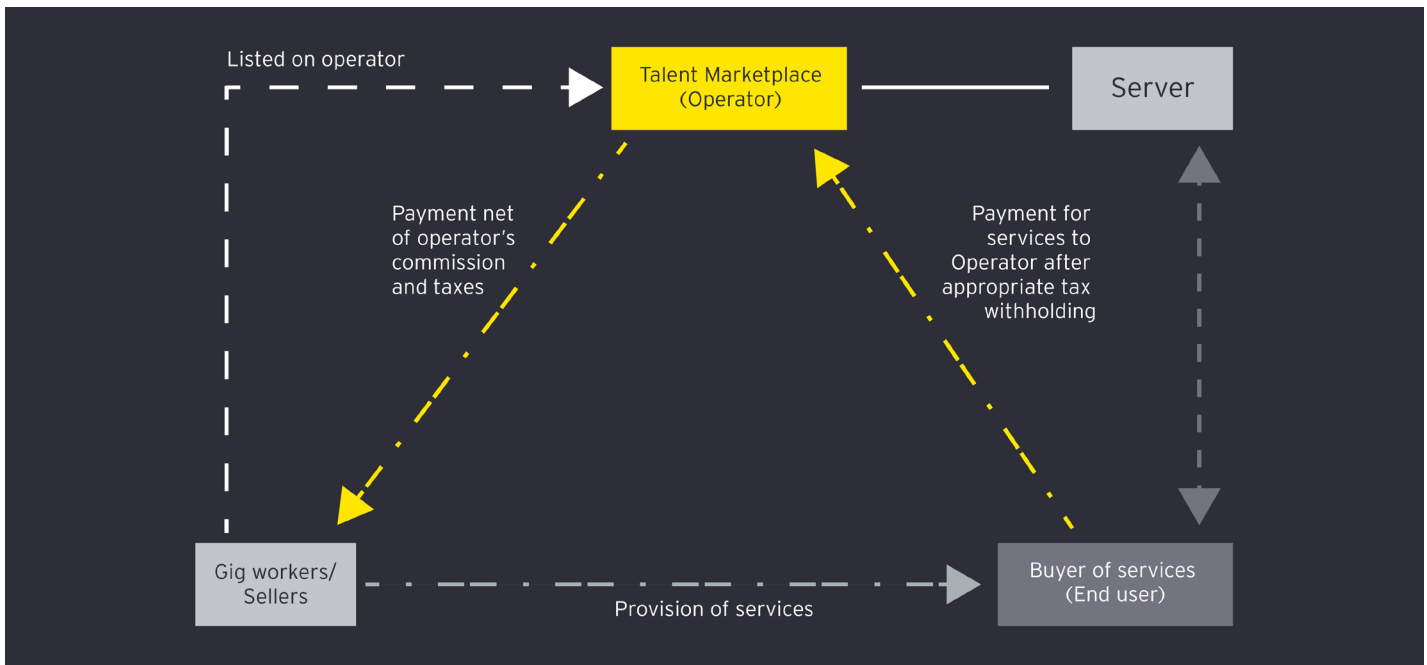
## Professional Services

How does the professional services industry stand out from the rest? One is through the curated service offerings they have for each client, and two is the importance given to nurturing client relationships. Both these points require immense human capital investment, a robust financial setup, and the ultimate face-to-face connection to cultivate a healthy working environment.

**The industry has highlighted a traditional role—the Human Resources function—as the frontline workers for most firms.**

CHROs have been through a massive transformation in how they work and engage with employees, with diversity banking /capital markets technology consulting leaders in the lead. Businesses have had to develop new models keeping their talent in focus, and the CHROs have been involved in all decisions making processes. One such talent management model that has come to light is the gig economy.

**According to an EY article, professional service providers are now investing more in freelance/temporary workers instead of hiring full-time talent for short-term, project-based engagements.**



Another is the delicate fusion of finance with technology.

Organizations like PwC have launched COVID-19 Navigators that allow clients to gauge the business impact. It then recommends customized strategies per client. Like any other industry, the pandemic has opened the doors to potential digital investments that can help streamline their processes and offer more efficient engagement opportunities—particularly in the financial function. The line between traditional consulting and fintech is gradually shattering, with fintech pulling the best consulting talent to leadership ranks.



**Raj Kapoor**  
Senior Partner

●● **Digital engineers with cloud experience, bankruptcy/restructuring advisors, and IT M&A will continue to top the ranks as the upcoming Hot Jobs of 2021.** ●●

Such advancements call for senior leaders in:

- Technology
- Customer/Client relationship
- Business development
- Digital and Data analytics
- Talent Management
- Learning and Development
- IT
- Marketing





## Human Resources

CHROs have been aptly called the frontline workers of the global humanitarian crisis. They oversee employee engagement and productivity. With firms realizing the increasing relevance of the human resource team, organizations are now adding them to the key decision-making process alongside the CFOs and the CTOs. Talent is crucial for company performance and productivity, and with firms increasing their investments in technology, the HR role is quickly developing to include titles focusing on:

**People | Diversity & Inclusion | Learning & Development**  
**Remote Work | Sustainability**



**Mike Bergen**

Senior Partner, Global Practice  
Leader, Human Resources

“There is and will be a need for true strategic change agents who know how to lead during crisis and apply creative solutioning skills to unique (never seen before) and complex organizational and business challenges.”

**Mike Bergen, Global HR Practice Leader highlights the opportunities 2021 will bring to the forefront for the courageous and confident HR Business Partners.**

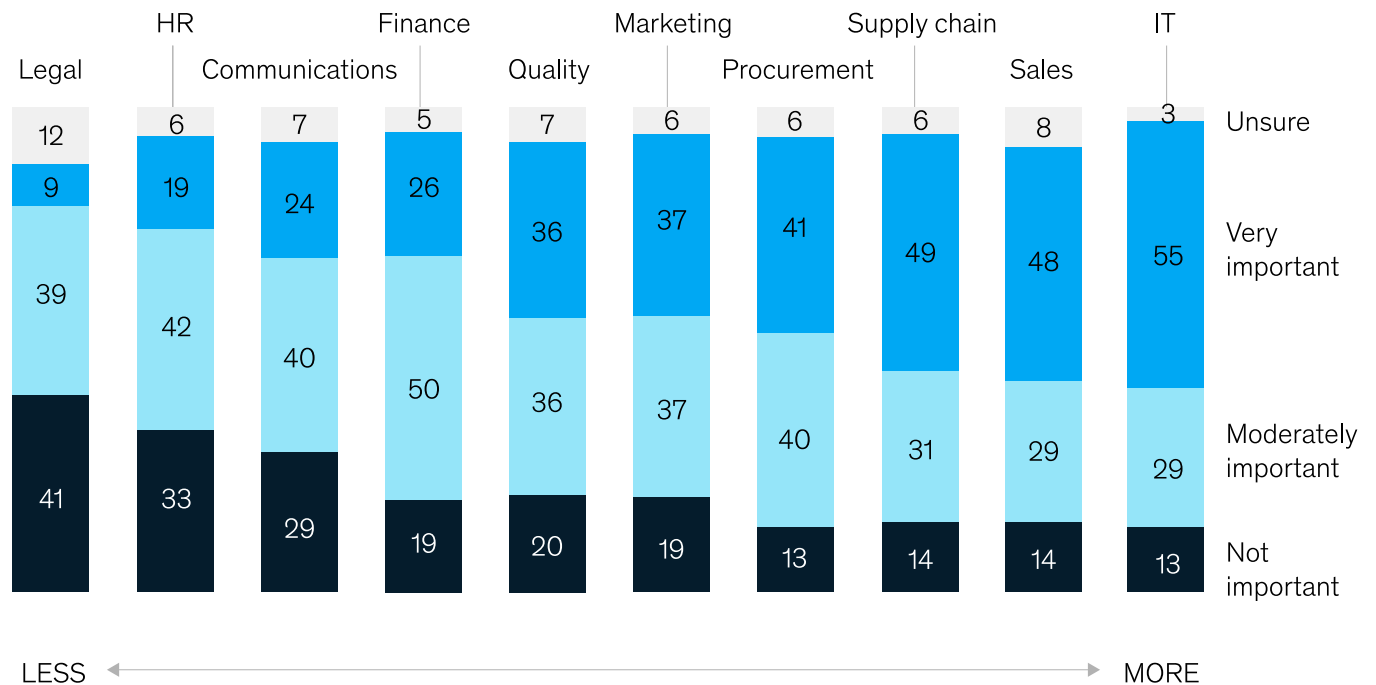
Broadly based, these titles are gathering a tremendous response across industries—some more than others. While firms are looking for more technically experienced talent, they are also upskilling, reskilling, and repurposing the existing workforce to adapt and adopt the new processes that are coming into play.

**According to recent McKinsey research, 61% of respondents believe that upskilling will be very or moderately important in the HR function.**



# Leaders say reskilling is very important, but they are focusing on certain areas.

Reskilling importance by function, % of respondents<sup>1</sup>



<sup>1</sup>Question: How important will reskilling employees be in this function? Survey of chief officers and functional leaders across industries; n = 195. Figures may not sum to 100%, because of rounding.



Source: <https://www.mckinsey.com/featured-insights/coronavirus-leading-through-the-crisis/charting-the-path-to-the-next-normal/companies-looking-to-reskill-expose-the-jobs-the-pandemic-changed-most>



**Buster Houchins**  
Co-CEO and Senior Partner

Another facet coming into focus is diverse transformational leadership.

🗨️ **Diversity will not be a mere wish but a must. Companies that adopt diverse and inclusive leaders, who are flexible, agile, and embrace change, will emerge as the winners. Firms will also open their doors to outside talent more so than ever. This change will add more value to the executive search industry as they strengthen their stand as the middleman between the client and the talent pool.** 🗨️





The CFO has held a strong position in all critical business decisions.

With automation emerging as the key theme of the pandemic, the finance leaders have evolved into digitally transformed financial executives who can:

- Leverage the technical know-how | Access data**
- Understand technology and use it to their advantage**

While the CFO is taking on a more strategic role in the private equity and venture capital industry—something you will read more about shortly—they are also highlighting the importance of technology in finance.

The banking environment is now cultivating automated audits, ‘mobile’ accountants, Big Data, Blockchain technology, and real-time bookkeeping that offers live updates to clients! Fintech companies are increasing transparency while upskilling their employees to cater to their clients’ needs virtually. They are investing in:

- Data analytics**
- Cybersecurity experts**
- Smart software to serve their customers better**

Accenture offers three ways to ensure an intelligent finance function.

### 01. Establish an “anytime, anywhere” finance function

An anytime, anywhere finance function uses an intelligent finance operating model to tap into the power of functional technologies, data, artificial intelligence (AI) and talent to standardize work routines and bring actionable insights.

### 02. Create a center for value optimization

Under an optimized valuation model, finance teams meet in real-time to assess business challenges or uncover hidden value. The agile model uses data and analytics to enable finance to make high-impact recommendations to the business.

### 03. Set up a finance command center

A finance command center brings together finance’s (and others’) best minds in a virtual environment. Together, they can triage and orchestrate changes to maintain operational resilience, monitor company performance and help to preserve cash flow.

Source: <https://www.accenture.com/in-en/insights/operations/coronavirus-cfo-thrive-post-covid>



The new roles working with the chief financial officer include, but are not limited to:  
**Chief Data Officer | Chief Trust Officer | Chief Privacy Officer | Chief Analytics Officer**

**The asset management infrastructure will introduce investing as a hot ticket in 2021.**

Companies in alternative energy sources such as solar and wind turbines, electric cars, trucks, and busses, as well as think roads, bridges, airports, train stations, will grow and acquire smaller, specialty firms and seek funding. Public-Private Partnerships will replace wasteful state agencies that inefficiently run transportation agencies.



**Mark Esposito**  
Senior Partner

Think Public Infrastructure Fund Portfolio Manager, Private Credit Infrastructure Fund Portfolio Manager, Surface Construction Company CEOs, CFOs, Alternative Energy and Battery Powered, Commercial and Consumer Vehicle CEOs and CFOs. Traditional energy companies will continue to shed executives from the coal and oil companies. At the same time, all downstream products will be replaced with organic-based alternatives (battery power for gasoline/diesel fuel, hemp fiber for polyester, etc.)



One of the relatively new functions that saw an immediate boom is Technology.

Technology has seen an influx across industries. With remote work becoming the new reality, firms have invested heavily in both IT and Digital Technology, complemented by Data Analytics and Insights. We see automation of all manual processes, redefining them as new systems, increasing focus on quality over quantity, cloud technology becoming the new file room, and new contract models based on projects. Such automation has introduced more transparency between the firm and employees, and the clients as well.

The transformation of the world economy in the last year has undoubtedly led to a fascinating reinvention of traditional roles.



**Jorge Caridad**

Senior Partner

There is a new kind of skill set pertinent to the technology function that will come into play where the marketing, sales, purchasing, human resources, financial services, corporate and government affairs, manufacturing and distribution, etc., are concerned.

We're looking at

**Chief Technology Experience Officer | Chief Automation Officer**  
**Chief Innovation Officer | Chief Digital Officer | Chief Cybersecurity Officer**  
**Chief Information Security Officer**



With the evolution of digital marketing, cybersecurity, artificial intelligence, the c-suite might witness chief digital officers and chief technology officers going as far as to replace the chief information officers.



**Sanjay R. Shastry**  
Partner

There will also be an added emphasis on clean technology. Battery technology, charging infrastructure, green power may turn to serve the ecosystem/environment overall as a priority!

**This report will be accompanied by a series of in-depth articles in the following months on the Hot and Not-So-Hot Jobs and Leadership Roles to watch out for in 2021.**

**Stay tuned.**

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