



# Culture. Leaders. Growth.

AESC Client Research Report 2024



# Welcome Letter

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James Edmund Datri,  
President and CEO

I am pleased to share AESC's latest report, Culture. Leaders. Growth. based on insights from over 1,700 clients across 70 countries. This research highlights the key factors driving executive success today—helping you navigate a world where leadership, culture, and technology together drive growth.

Inside, you'll find invaluable perspectives on:

- How people drive results
- The impact of culture
- Priorities in tech
- And more

I invite you to explore the report and leverage these findings to stay ahead in an evolving business landscape. Even greater insights are available in the Members Only version of this report, The Power of Alignment. Clients of AESC member firms have full access to the report through their AESC member advisor.

Whether you're refining your strategy, strengthening customer relationships, or shaping your culture, AESC research offers data-driven insights to guide your decisions.

Best regards,

A handwritten signature in black ink that reads "James E. Datri". The signature is fluid and cursive, with a long horizontal stroke at the end.

James Edmund Datri, President and CEO  
Association of Executive Search and Leadership Consultants (AESC)

1

# The Business Landscape



# 1. The Business Landscape

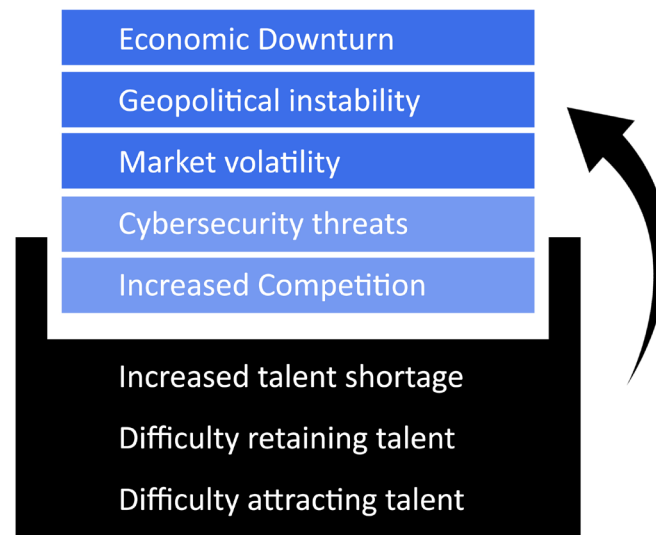
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The current business landscape is marked by a shortage of leadership talent, economic uncertainty, and technological disruption, presenting business leaders with both risks and opportunities. The following exploration of those risks and opportunities demonstrates that leaders surveyed are aligning talent and culture with what they see in the current business environment.

## Risks Impacting Business

To better understand respondents' view of risk in the current business environment, we sorted their responses into the following categories: external risks, manageable risks, and talent challenges.

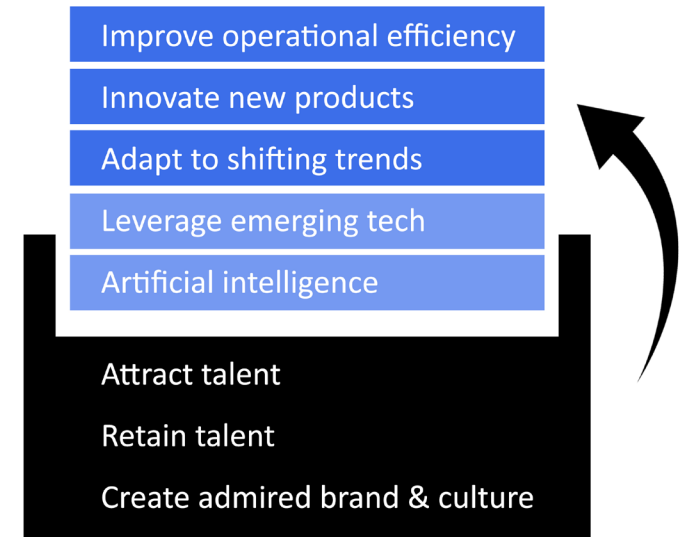
- External risks, including economic downturn, geopolitical instability, and market volatility, are seen as the most pressing concerns, underscoring the uncertainty in the broader global environment. These risks in particular are out of leaders' control.
- While risks around cybersecurity threats and increased competition are also external, businesses can manage these risks with business strategies and new expertise.
- For human capital-related risks, respondents identify an increased talent shortage and highlight the difficulty of both retaining talent and attracting talent.



## Greatest Opportunities in the Current Business Environment

The good news is that despite the challenges, business leaders see many opportunities for growth and operational efficiency. This is where we begin to see the importance of alignment, where capturing these opportunities depends on attracting and retaining strong leadership talent and creating the culture necessary to do so.

The opportunities identified by executives can be categorized into talent-related, tech, and business strategy opportunities. Grouping them this way helps to highlight where organizations see the greatest potential for growth and improvement, and where talent and leadership advisors can provide the best guidance: what are the roles, skills, and competencies that these leaders need to bring into their organizations, to innovate, adapt, and leverage emerging tech like AI? The difference between recognizing opportunities and achieving them is having the right team.



# 2 Culture.



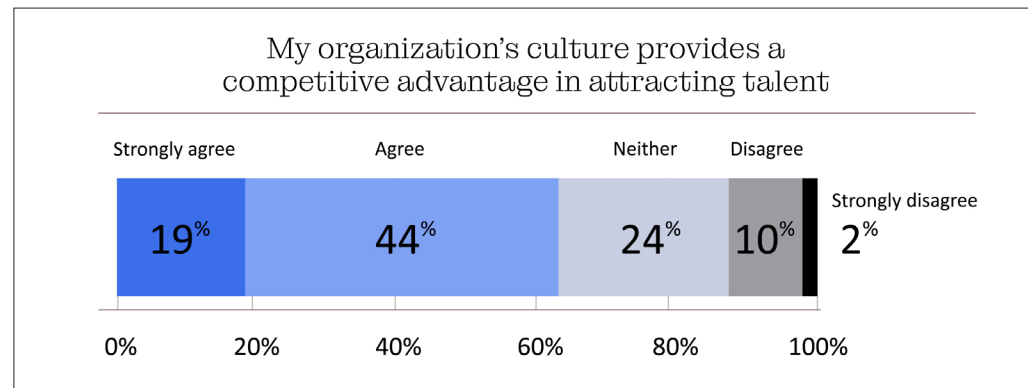
## 2. Culture.

We know that culture helps attract and retain talent. The right culture can be the differentiator when a top leader is trying to choose between one prospective employer and a competitor. What kind of culture is needed to capture new opportunities and accelerate growth? With the right culture, a company can be more nimble, innovative, and collaborative.

### The Culture Advantage

Survey respondents express moderate confidence that their cultures are an advantage when attracting and retaining talent.

These responses indicate a clear opportunity for organizations to improve their cultures. How can leaders meet that need? We asked them, “What are the keys to culture improvement?”



### Culture Improvement

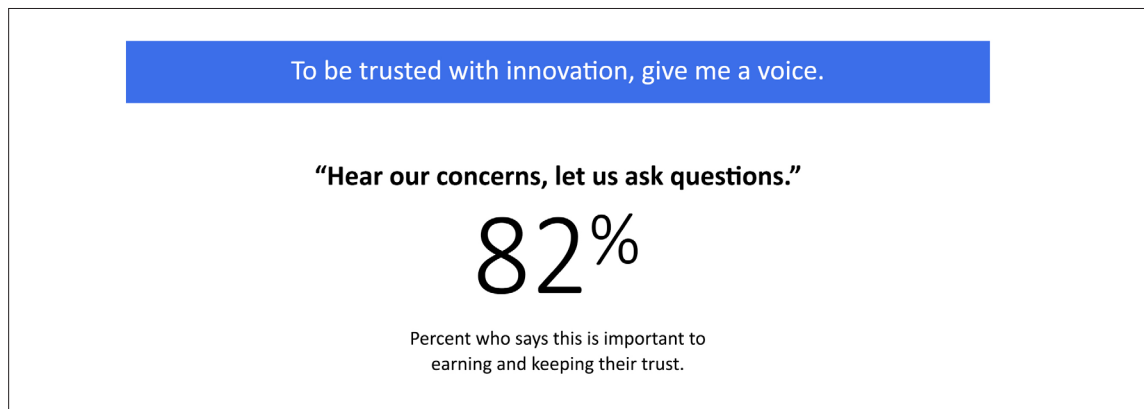
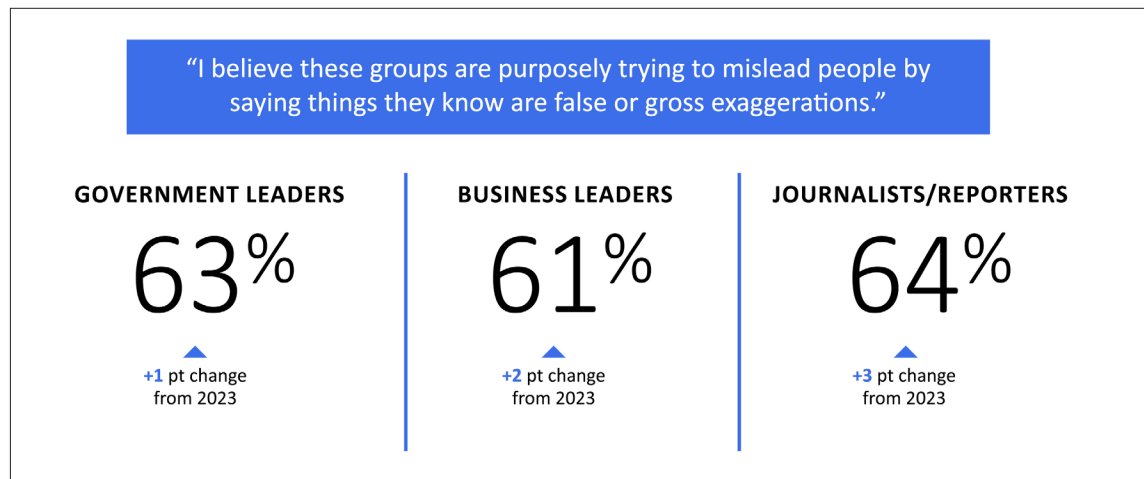
The top two keys to culture improvement identified by leaders in our global survey are Trust & Mutual Respect and Communication & Transparency. These response rates are a striking 12 percentage points higher than the next-ranked selection, emphasizing their importance.



## Focus on Trust

Leaders worldwide are telling us the importance of trust in building the right workplace culture. When it comes to trust, Edelman is the global authority. [The 2024 Edelman Trust Barometer](#) highlights the state of trust globally, and the critical importance of communication in building trust.

In the following chart we see that a shocking 61% or more of Edelman’s respondents believe that government leaders, business leaders, and journalists deliberately mislead their publics. The same research identifies “trust building” actions specifically related to leading change. “Hear our concerns, let us ask questions,” is key to building trust.



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Attract the Talent you  
NEED.



Keep the Talent you  
WANT.

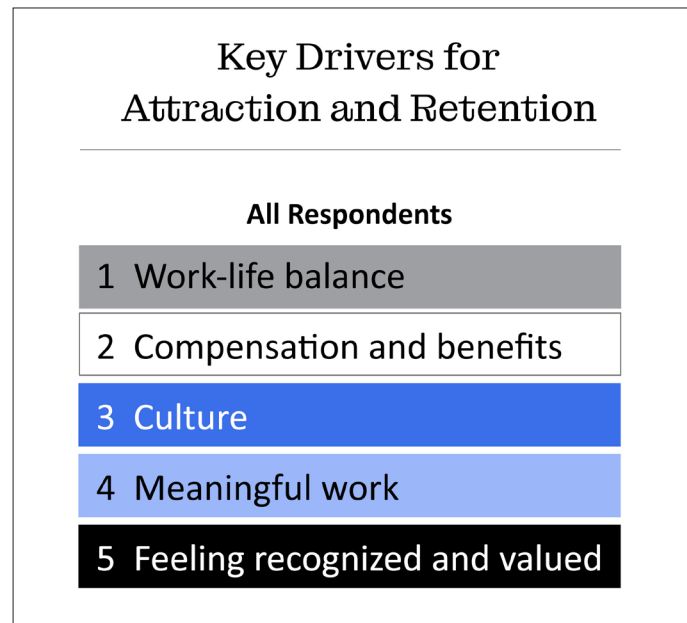
# 3. Attract the Talent you NEED. Keep the Talent you WANT.

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In an environment with leadership shortages, we know the very best leaders around the world have choices. These executive candidates consider the organization, its leadership, and its culture. How can companies attract the talent they need and keep the talent they want in a world where there is a shortage of top leaders?

## Key Drivers

AESC asked business leaders to select the key drivers to attract & retain executive talent. When we examined responses by role, “Company brand and reputation” ranked among the top five for CEOs; “Confidence in organizational leadership” ranked among the top 5 for HR leaders.





# Leadership Competencies

# 4. Leadership Competencies

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Each year we ask business leaders to identify the most important strengths and competencies they, in their role, need to lead in the current environment. We ask the question with the intention to drive more thoughtful, personal insights from business leaders.

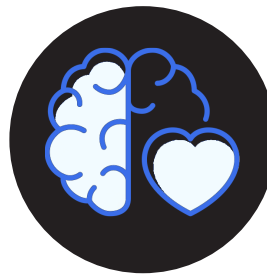
## Top Strengths and Competencies: People are Central to Results

Business leaders surveyed highlight these three top competencies: results-oriented, emotionally intelligent, and customer-centric. These responses underscore that achieving business results is closely tied to how well leaders understand and work with people, both their employees and their customers. This balance of competencies illustrates how successful organizations need leaders who can effectively align people-centric skills with the delivery of results and a strong customer focus.



### Results Oriented

This focuses on achieving tangible business outcomes through persistent drive toward measurable goals and clear performance targets.



### Emotionally Intelligent

Recognized as vital for effective leadership, emotional intelligence enables leaders to build strong relationships, understand others' perspectives, and communicate with impact.



### Customer-Centric

This competency emphasizes understanding and prioritizing customer needs and satisfaction, directly driving business growth through responsive market engagement.

5

# Diversity, Equity, and Inclusion



# 5. Diversity, Equity, and Inclusion

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**E**xecutive search and leadership consultants know that bringing together leaders of diverse backgrounds and experiences – with inclusion and belonging for everyone – is an organizational superpower.

## Clients want to know

In AESC’s 2024 Member Outlook Survey, we asked members, “Are your clients asking you about your firm’s commitment to Diversity, Equity, and Inclusion?” A combined 61% of AESC members surveyed report clients ask them about their firms’ commitment to DEI. It is a clear topic of interest.

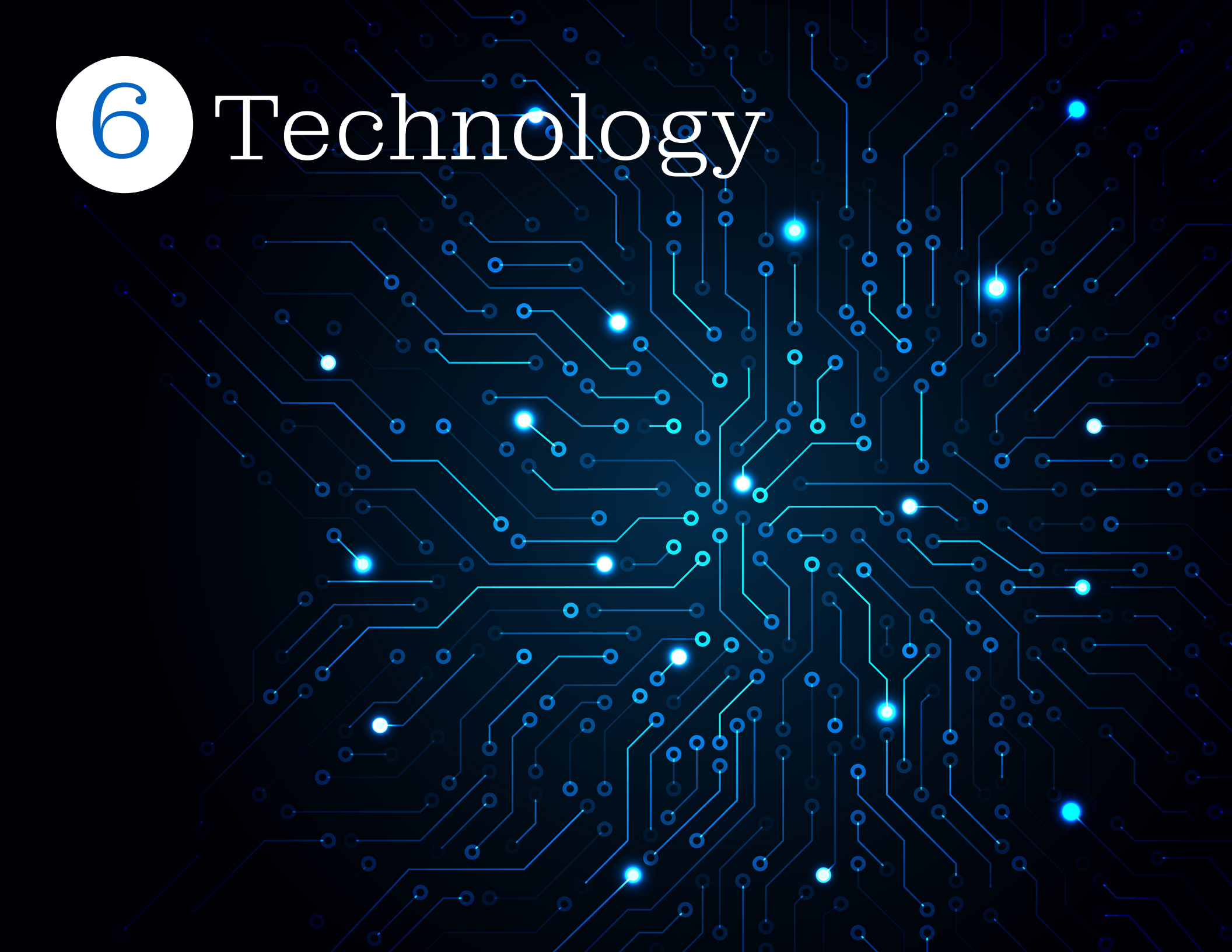
## Driving DEI Success

We asked business leaders specifically what factors are contributing to DEI success in their organizations. These leaders identified actionable strategies that are making a difference:

- 1** Foster a safe and inclusive culture
- 2** Inclusive policies and practices
- 3** Leadership is publicly committed to DEI

6

# Technology



# 6. Technology

Technology transforms business by boosting efficiency, enabling data-driven decisions, and enhancing customer experiences. While we need to be mindful of risks, there are significant opportunities to foster innovation, improve communication, and open new markets. Through automation and AI, technology streamlines processes and reduces costs, while digital platforms expand reach, creating competitive advantages and driving growth in an increasingly digital economy.

## TECH PRIORITIES

We surveyed leaders to understand their top tech priorities, both current and emerging. Specifically, we asked respondents to rate the importance of a range of tech-related issues, including data analytics, e-commerce, process automation, cyber security, AI and general technology.

**HIGH PRIORITY: CYBERSECURITY** is a high priority for businesses because digital threats are increasingly sophisticated,



frequent, and costly, posing significant risks to operational continuity, data integrity, and brand reputation. With sensitive customer information, intellectual property, and critical data assets stored and transferred digitally, businesses are vulnerable to data breaches, ransomware, and cyberattacks that can lead to financial losses, regulatory penalties, and a loss of customer trust.

## HIGH PRIORITY: DATA ANALYTICS

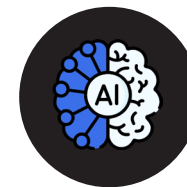
enables businesses to transform vast amounts of data into actionable insights



that drive decision-making, improve efficiency, and boost competitive advantage. Data analytics helps organizations predict future trends, assess risks, and make strategic decisions with greater accuracy. As data becomes an increasingly valuable asset, leveraging analytics is essential for businesses aiming to remain agile, innovative, and data-driven in a competitive landscape.

## EMERGING PRIORITY: ARTIFICIAL INTELLIGENCE

holds transformative potential across industries. By leveraging



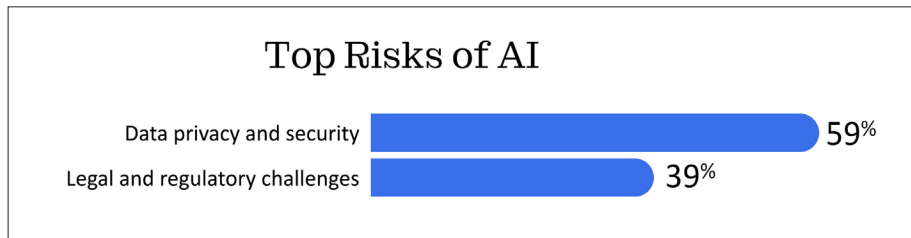
machine learning, natural language processing, and predictive analytics, AI can improve efficiency, uncover insights from vast data sets, and support innovative products and services that adapt to user needs. AI-driven tools also empower businesses to solve complex problems faster and respond to trends in real-time, offering a critical advantage in today's dynamic markets.

## ARTIFICIAL INTELLIGENCE – RISKS AND USES

AI is fast-moving and the top emerging priority for business leaders in our survey. We know capturing the advantages of AI requires an understanding of both the risks and uses of AI. We asked business leaders about the top risks and highest-impact uses of artificial intelligence in their organizations.

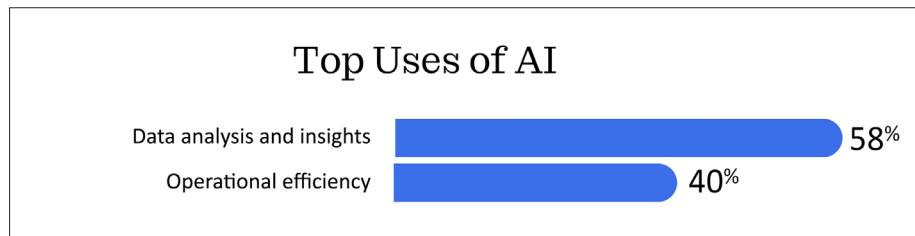
### TOP RISKS OF AI

In response to the question, “What are the main risks associated with using AI in your organization?” data privacy and security remain the top concern, reinforcing leaders’ top “High Priority” in tech. Data privacy and security rank 20 percentage points higher than the next-ranked risk. This aligns with the AESC code of professional conduct which includes a commitment to cybersecurity and data privacy. Legal/regulatory challenges and ethical concerns in AI decision-making also weigh heavily, underscoring the need for AI governance frameworks that ensure compliance and moral integrity.



### TOP USES OF AI

The highest-impact use of AI according to leaders surveyed is data-driven insights, which is 18 percentage points higher than the next-highest selected option.





7

# Sustainability

# 7. Sustainability

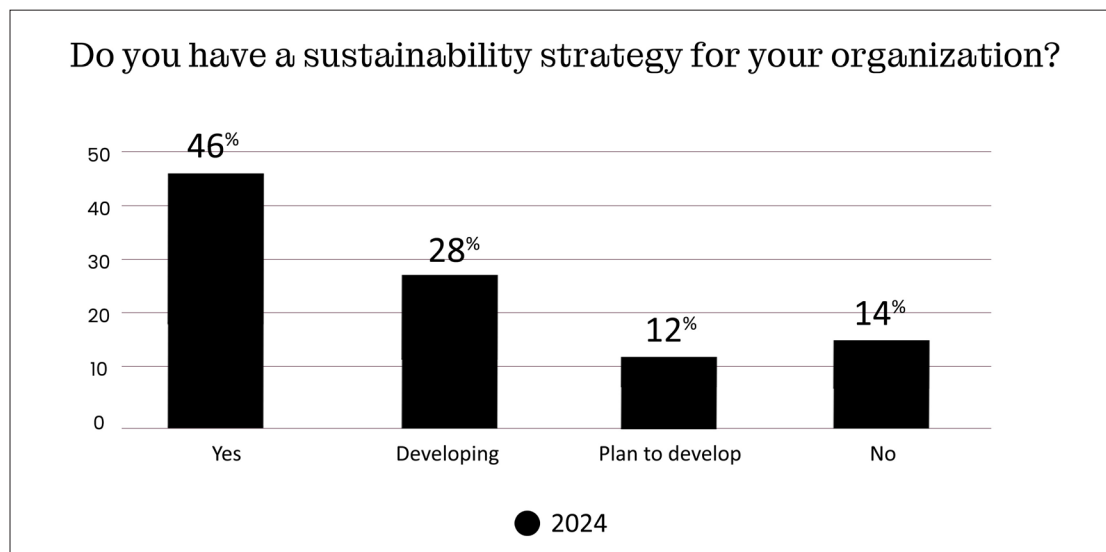
Climate change has a large impact on businesses worldwide. In response to this global force, businesses are implementing sustainability practices to drive environmental responsibility, risk management, and alignment with consumer demand. Sustainable practices reduce emissions, build resilience against climate risks, and enhance long-term profitability. By integrating climate-conscious strategies, businesses meet global standards, improve brand reputation, and contribute to a stable, sustainable future.

## A SOURCE OF OPTIMISM

Sustainability emerges as a business opportunity in our research. In an open-ended question about what makes leaders optimistic for the coming year, many respondents express optimism about integrating sustainable practices and climate-conscious strategies into their business operations. Respondents indicate a strong belief that sustainability initiatives and environmentally responsible consumption patterns can drive both innovation and long-term growth.

## SUSTAINABILITY STRATEGY

Recognizing that different geographies, industries and sizes of organizations are at different stages of sustainability, we framed our question in a way that also captures whether an organization intends to have a sustainability strategy in the future. We offered possible answers including yes, developing, plan to develop, or no.





8

Looking Forward,  
with Optimism

# 8. Looking Forward, with Optimism

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For the first time, we invited survey respondents to answer an open-ended question on what makes them optimistic for the coming year. Over 1000 leaders submitted their views. To better understand so many responses, we sorted the data into these categories: Culture, Talent, Business Strategy, Tech, and External.



## CULTURE

Responses focus on strong organizational values, collaborative work environments, and an emphasis on innovation. Respondents indicate that fostering a positive, adaptable, and inclusive culture will empower their teams to achieve higher performance and embrace change.



## TALENT

Attracting, developing, and retaining high-quality talent within their organizations is critical. Leaders emphasize the value of engaged, skilled, and adaptable teams as key drivers of innovation and organizational success. Strong leaders drive optimism.



## BUSINESS STRATEGY

Responses express optimism tied to strategic growth initiatives, including market expansion, mergers, and innovative business models. Leaders emphasize the potential of strategic partnerships, business agility, and market positioning to drive success.



## TECH

Responses reflect leveraging technological advancements and innovation to drive business success. Respondents emphasize the potential of AI, automation, and other tech-driven solutions to improve efficiency, enhance customer experiences, and gain a competitive edge.



## EXTERNAL

Responses include the optimistic expectation of improvement in these areas: market conditions, economic recovery, and government support. Respondents frequently mention regulatory stability, public-private partnerships, and improving market demand as sources of confidence.

## The Power of Alignment

AESC's research indicates a clear alignment between culture, leaders, and growth. Organizations that embed the right values—such as trust, respect, transparency, communication, collaboration, recognition, and listening—cultivate a strong and admired culture. Companies with a strong, admired culture are better equipped to attract the talent they need, retain the talent they want, access diverse, hard-to-get talent, and hire change-ready leaders. And when all of this comes together these same organizations are able to rapidly capture opportunities that accelerate growth.

Greater insights including regional perspectives, responses by executive role, and year-over-year comparisons are only available in AESC's Members Only version of this report, "The Power of Alignment." Clients of member firms have full access to the report through their AESC member advisor.

## KEY TAKEAWAYS

1

**OPPORTUNITIES**  
abound

2

Talent  
accelerates  
**GROWTH**

3

There is a  
**TALENT**  
**SHORTAGE**

4

**CULTURE**  
is the glue

5

**DEI**  
strengthens  
leadership

6

Impact  
**SUSTAINABILITY**  
through clients

7

Clients don't  
hire  
**AI**

8

**PEOPLE**  
drive  
**RESULTS**

# Methodology

AESC developed our 2024 client survey in April and May of 2024. Some questions remained identical to 2023 to maintain comparative value; some questions and possible answers were updated to reflect the current business environment; and completely new questions were added to capture insights of an immediate nature.

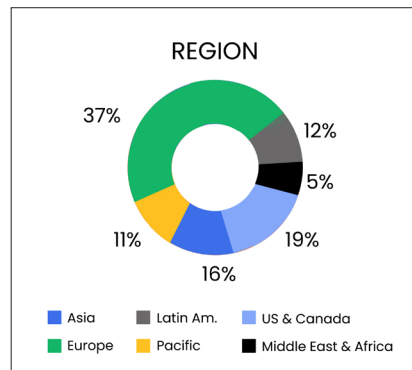
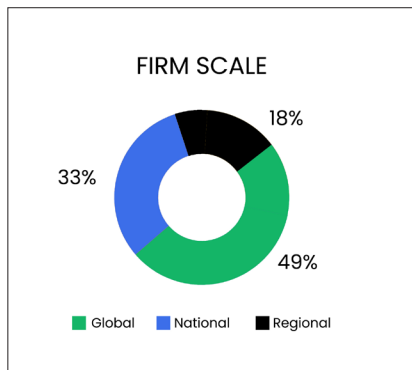
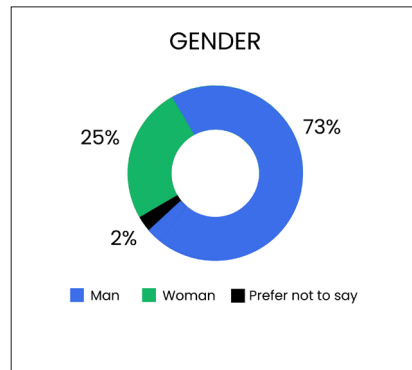
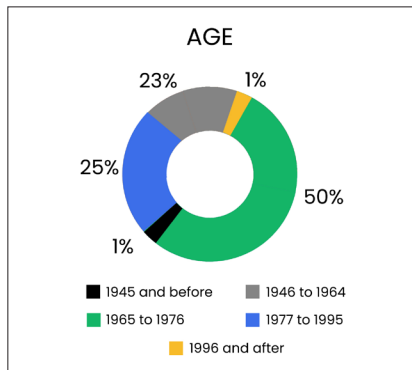
The client survey was distributed through AESC’s member networks as follows:

- All-member emails
- AESC Board and Council emails
- Member co-branded survey distribution
- Member social media

AESC also reached out to clients directly, through AESC’s digital channels:

- LinkedIn
- AESC’s client-facing SmartBrief newsletter

The survey opened on June 27 and closed on September 22, with 1737 client executives responding to the survey.



## ABOUT THE ASSOCIATION OF EXECUTIVE SEARCH AND LEADERSHIP CONSULTANTS

Since 1959, AESC has set the quality standards for the executive search and leadership consulting profession. AESC Members represent 16,000+ trusted professionals in 1,200+ offices, spanning 70+ countries. AESC Members are recognized experts providing consulting services in the areas of leaders, teams and culture to the world's leading organizations. They leverage their access and expertise to place more than 100,000 executives each year in board of directors and C-level positions across industry sectors. Dedicated to strengthening leadership together, AESC and its members share a deep commitment to the highest quality standards in executive search and leadership consulting—for the benefit of clients and the profession. We Shape. Connect. Educate. Innovate. Learn more about us at [aesc.org](https://aesc.org). For AESC's executive career services, visit [bluesteps.com](https://bluesteps.com)



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