



# Executive Employment Trends Q1 2021

**BPI group** 

The Global Leadership,  
Talent & Transition Experts



This report offers insights and visibility into the current executive job market. We are committed to quality and results in our career transition programs and believe that keeping a careful eye on trends in the market is an important way to ensure that we meet the needs of our career transition clients. The findings of this report are based on landing data collected on our Executive Transition Services (ETS) clients who completed their job search between Q2 2020 and Q1 2021, compared to the same relative period a year ago.

The Executive Employment Trends Report includes analysis of the following executive employment trends:

- Average length of the executive job search
- Outcomes of the job search - qualitative assessment
- How the length of the job search is impacted by various factors, including:
  - Base Salary Level
  - Education Level
  - Age

We look forward to continuing to share the latest trends in executive employment. If you would like to learn more about our approach to executive career transition, please connect with us at [info@bpi-group.us](mailto:info@bpi-group.us).



### Q1 Trends Overview

The U.S. job market has experienced dramatic fluctuations since the onset of the pandemic more than one year ago. With new hope on the horizon due to widespread vaccine distribution, the market is opening up. More jobs are being created, and the workforce is bouncing back. Employers are hiring back furloughed employees. Internal mobility is up.

In Q1 we saw more of our executive transition clients landing new organizational roles as opposed to starting new businesses or retiring. This could be attributed to the above factors, in addition to the fact that our data track executives who are separated involuntarily, while many who start new businesses tend to leave their jobs voluntarily. The uncertainty resulting from a layoff may delay an entrepreneurial venture in favor of landing a job first to secure funds.

While the market began to open up, our executive landings slowed somewhat compared to the same period last year. Our coaching team notes the following factors:

- Those at higher levels are being more selective, weighing their options, and not settling for lower salaries. In general, they are being more thoughtful and cautious about their next steps, perhaps due to continuing uncertainty.
- As most corporate staffs continue to work remotely, it takes longer to determine the cultural fit for a senior executive candidate than it did pre-COVID.
- Many public companies are chasing quarterly earnings, so higher-level roles are being consolidated and fewer opportunities are available.



See Slide 14 for supporting research on these trends.

### Key Takeaways & Trends

1

Clients continue to land new organizational roles (87%) as opposed to starting new businesses (12%) or retiring (1%). This may reflect an increase in job creation and a general rebound of the workforce, as employers hire back furloughed workers, the market opens up, and internal mobility rises.

2

Clients with lower base salaries landed faster. Those with salaries \$250K and higher took almost two months longer to land than in Q1 of last year. Higher-level executives are remaining cautious and being more selective in weighing their options, while roles at this level are also being consolidated.

3

Networking, while still the top attributable source for new positions, fell below 70% for the first time since 2019 - likely due to the lack of in-person networking opportunities during the pandemic, as well as unfamiliarity with online networking.

4

81% of our executive clients report their compensation as equal to or better than their previous position, reflecting the value they bring to the market, as well as negotiation skills gained through coaching.



## About Our Executive Transition Services Clients

### About the Executives:

This report is based on survey responses from a sample of BPI group's Executive Transition Services clients, representing ages 31 to 61+.

All executives surveyed completed their transition with between Q2 2020 and Q1 2021.

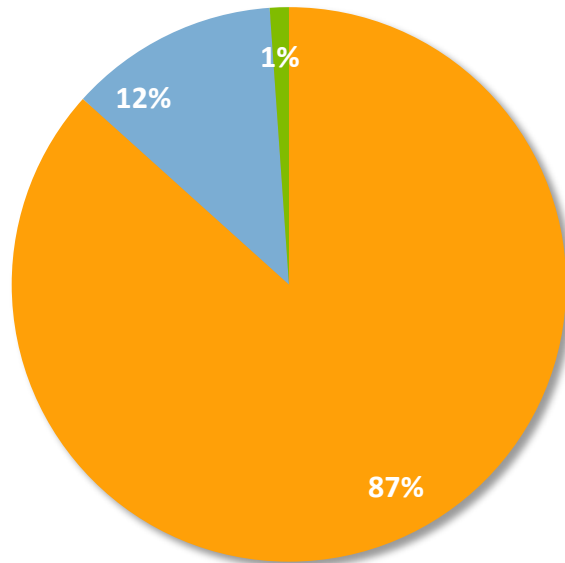
### Executive respondents represent a diverse array of occupations:

Accounting/Finance/Insurance	10%
Biotech/R&D/Science	1%
Business/Strategic Management	27%
Education/Training	1%
Human Resources	6%
IT/Software Development	5%
Legal	6%
Manufacturing/Production/Operations	18%
Marketing	5%
Medical/Health	4%
Quality Assurance/Safety	6%
Sales/Retail/Business Development	10%

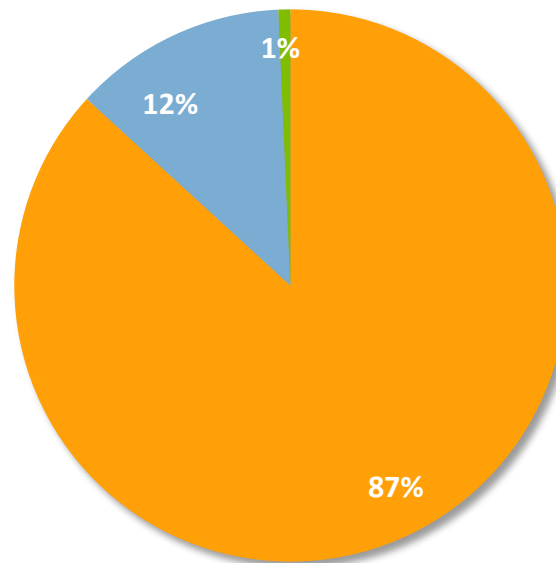


### Executive Transition Services Program Outcome

Q1 2020



Q1 2021



■ Accepted new organizational employment ■ Started new business ■ Retired

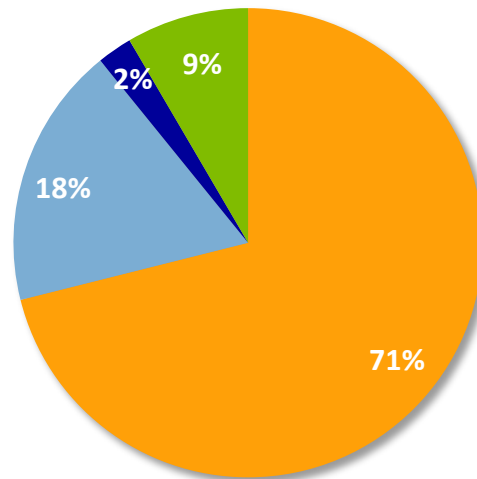
The majority of our executive clients continue to seek a new job within an organization, a trend we have seen continue to increase or hold steady over the past three years.

# Executive Employment Trends

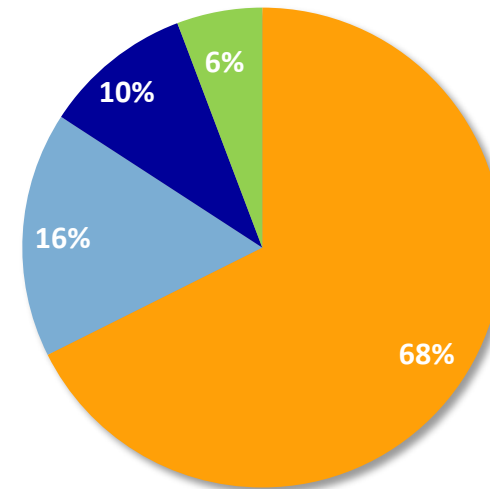
## Q1 2021



### How Executives Found Their New Jobs



- Networking
- Search Firm
- Internet
- Other



Networking dropped below 70% for the first time since 2019, while Internet searches were up, likely due to the lack of in-person networking opportunities during the pandemic.



### Length of Job Search

In Q1 of 2021, our executive clients spent an average of **4.9 months** on their job searches, slightly longer than Q1 of last year (**4.5 months**) but faster than executive transitions reported by the Bureau of Labor Statistics (**5 months on Q1 of 2021**)\*. For more about the trends contributing to these numbers, see p. 3.

Executives in transition who work with BPI group have historically landed faster than the general market due to our dedicated Executive Career coach matching process, resulting in:

- A faster start in their search
- Strong resume at outset of search
- High-quality counsel on the effective use of LinkedIn
- A continual flow of new activity and fewer ebbs in the search

#### Salary at the new job:

- 50% reported the compensation at their new job as **better** than that of their previous job, in addition to qualitative factors
- 31% reported the compensation at their new job as the **same** as that of their previous job, in addition to qualitative factors

\*U.S. Bureau of Labor Statistics: <https://www.bls.gov/web/empsit/cpseea37.pdf>



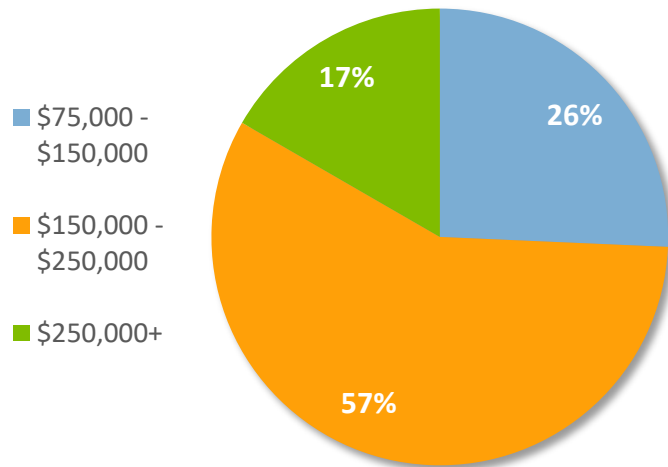
# Executive Employment Trends

## Q1 2021

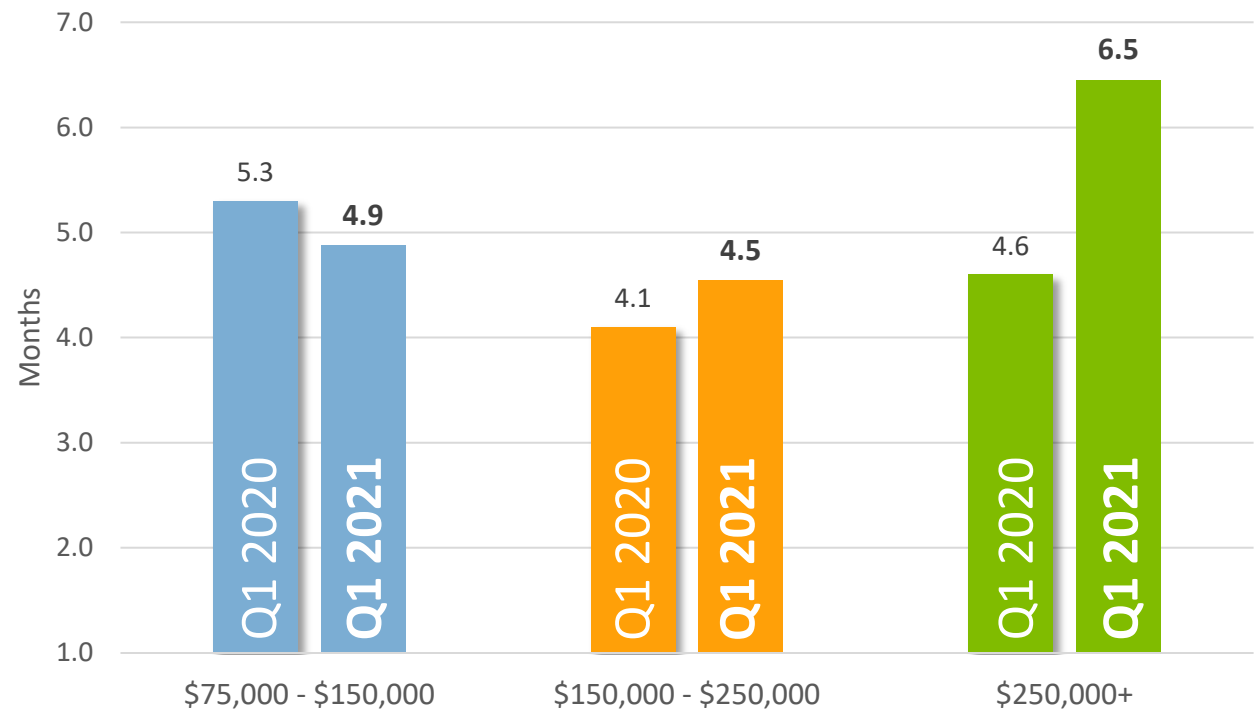


### Base Salary

Survey Sample:  
Base Salary Range



Average Time to New Job by Base Salary Range



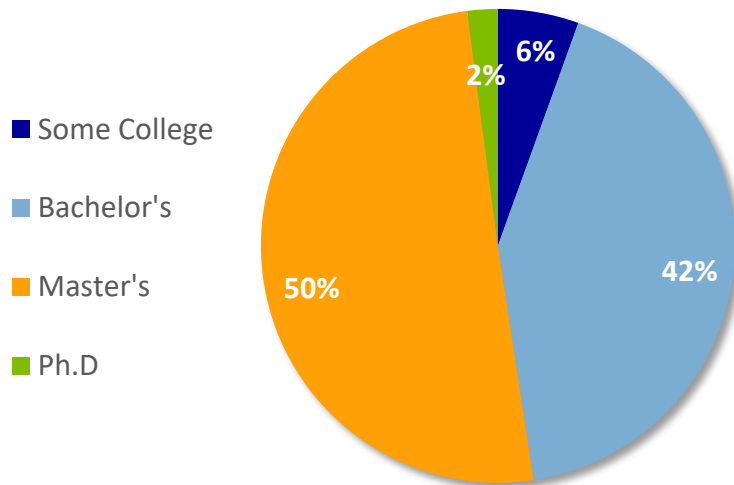
# Executive Employment Trends

## Q1 2021

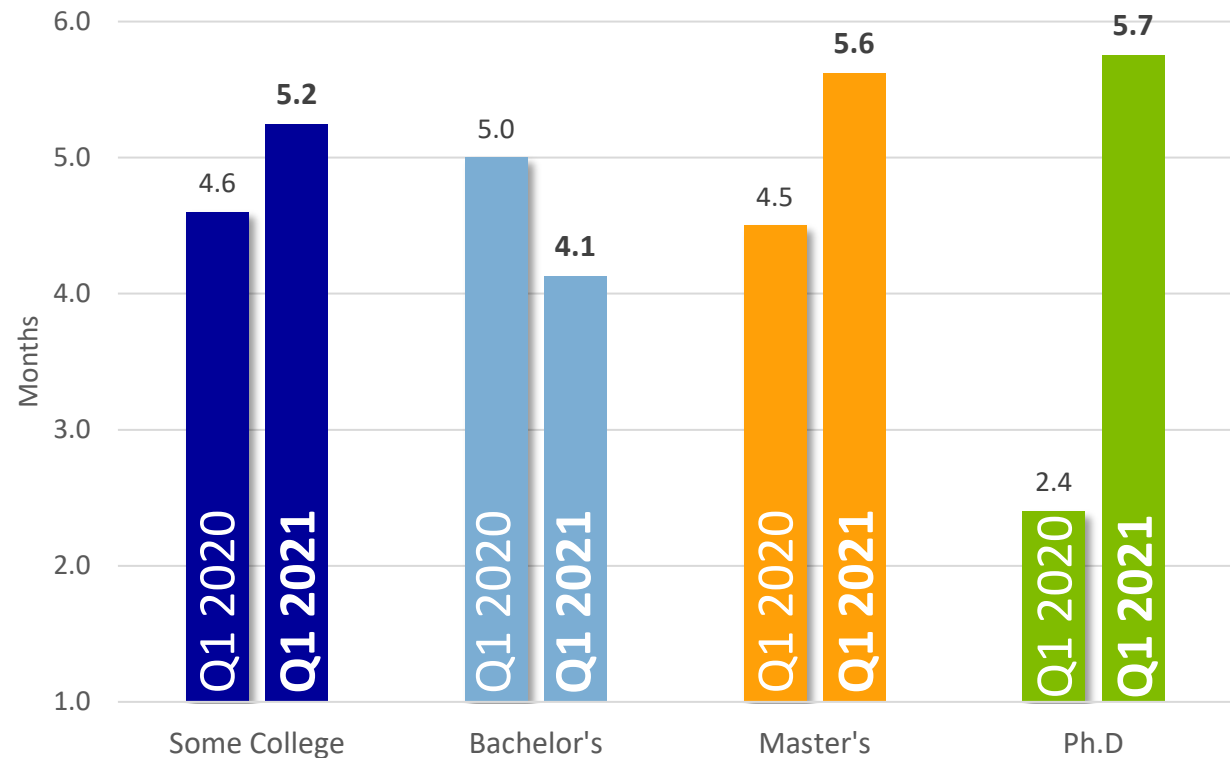


### Education Level

Survey Sample:  
Education Level



Average Time to New Job by Education Level



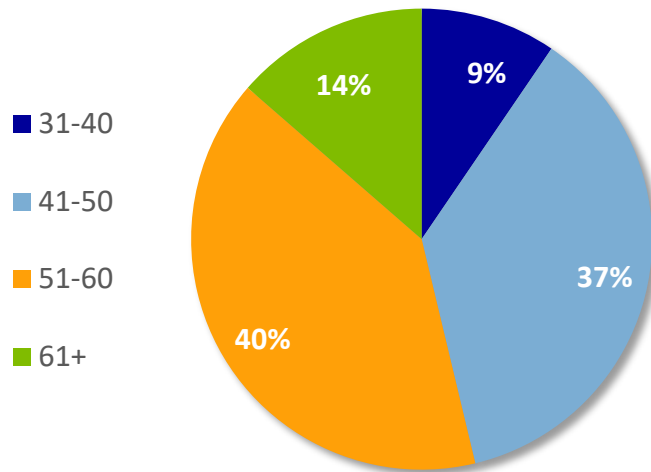
# Executive Employment Trends

## Q1 2021

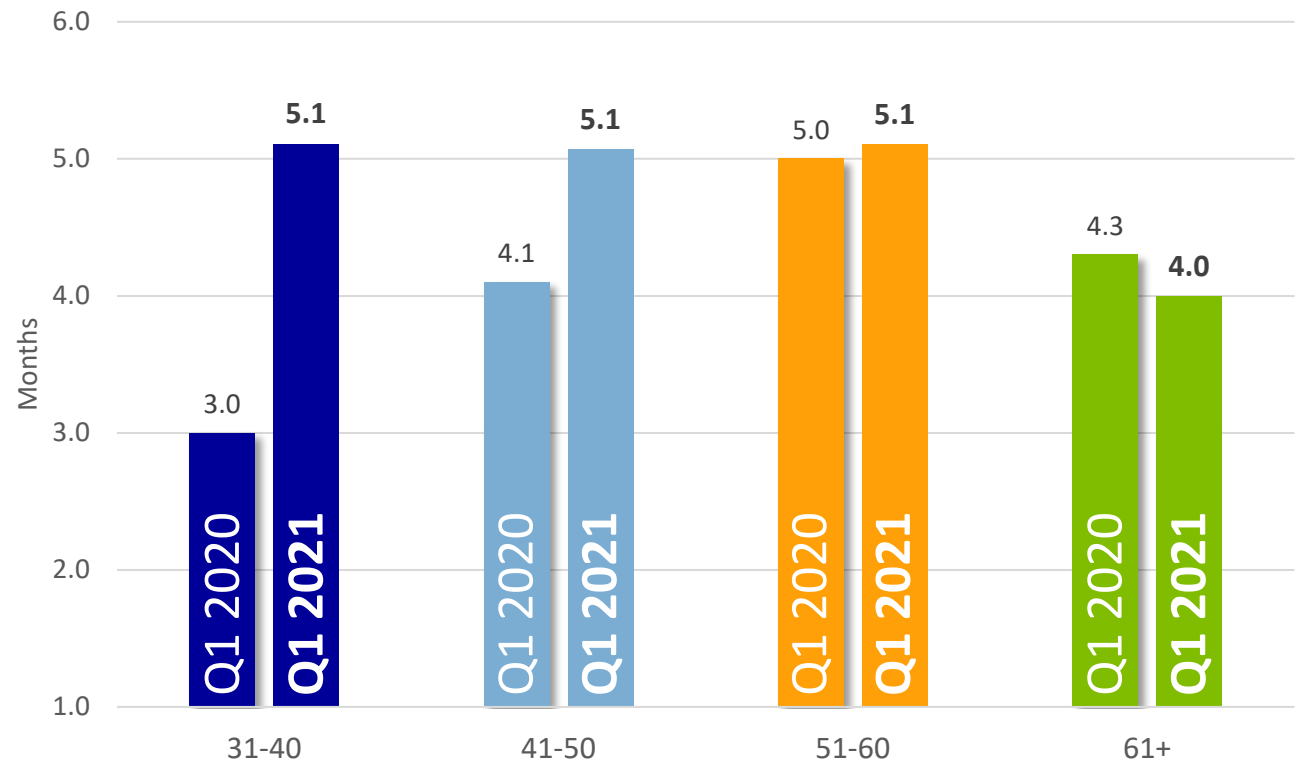


### Age Group

Survey Sample:  
Age Range



### Average Time to New Job by Age Range



# About Executive Transition Services

BPI group offers Executive Transition Services with deeply experienced executive career coaches - backed by a global network of resources - to ensure long-term career success for our executive clients. In addition to advisory and job search coaching, clients may also choose to focus on entrepreneurial ventures, prepare for retirement, or pursue other work alternatives. Each client works with a personal career coach to develop a customized transition plan helping them to:



**Focus** - Clarify long-term dreams and goals by identifying the executive's personal brand and developing a plan to take it to market.



**Learn** - Guide the executive to become his/her own best coach by exploring opportunities for personal and professional development to improve and hone his/her marketability.



**Search** - Find the next opportunity that's right for the executive's career path by tapping into our seasoned advice and customized content.



**Connect** - Take advantage of BPI group's hands-on, interactive tools to make connections through social media and face-to-face networking opportunities.



**Succeed** - Once the executive lands, his/her expert career consultant will help with the transition and build a plan for long-term success.

Interested in learning more? Connect with us at +1.312.577.4001.

CHOOSE BPI GROUP TO  
MOVE YOUR PEOPLE  
AND ORGANIZATION  
>>> FORWARD

# About BPI group

*Transforming people and organizations in extraordinary ways*

We are the global executive coaching, leadership acceleration, and career transition experts, helping simplify the complex relationship between an organization and its people so both can achieve new heights.

## **Executive Coaching**

We help drive powerful results with strong leaders and teams.

## **Leadership Acceleration**

We inspire peak performance from your talent.

## **Career Transition**

We help people and organizations optimize change.

Connect with us at [www.bpi-group.us](http://www.bpi-group.us) to learn more.





- "Internal mobility is up 20 percent since the onset of COVID-19, according to LinkedIn data." <https://www.shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/2021-recruiting-trends-shaped-by-covid-19.aspx>
- "Nationally, across all industries, hiring in the U.S. was 15.2% higher than in March 2020. National hiring was 0.1% lower in March from February 2021. The industries with the most notable hiring shifts month-to-month in March were Recreation & Travel (9.8% higher); Consumer Goods (7.5% higher); and Transportation & Logistics (6.4% higher). <https://economicgraph.linkedin.com/en-us/resources/linkedin-workforce-report-april-2021>
- "In March, employers added 916,000 jobs – opening up the floodgates to employee turnover." <https://www.tlnt.com/your-people-are-about-to-leave-you/>
- "51% of hiring leaders plan to add new positions in 2021. 42% plan to only fill vacated positions or bring back furloughed employees." <https://www.roberthalf.com/employment-trends-demand-for-skilled-talent>
- "More than 100 million workers, or 1 in 16, will need to find a different occupation by 2030 in our post-COVID-19 scenario." <https://www.mckinsey.com/featured-insights/future-of-work/the-future-of-work-after-covid-19>