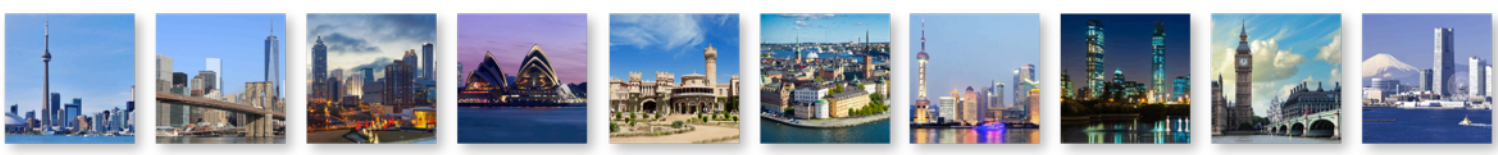
CORNERSTONE
INTERNATIONAL
GROUP

June 2016

GLOBAL BUSINESS SURVEY REPORT



What This Survey is About

"Women leaders in Business? I guess so. I mean, sure."

Not exactly a clarion call to the ramparts. But a fair reflection of the level of enthusiasm for gender diversity in business leadership that we found in this, our latest, global business survey.

Cornerstone International Group's 10th annual survey zeroes in on the subject of women leaders in business. This seems to be coming back onto the front burners this year. Not, unfortunately, in a good way but in the form of recent studies suggesting the momentum behind the movement was slowing.

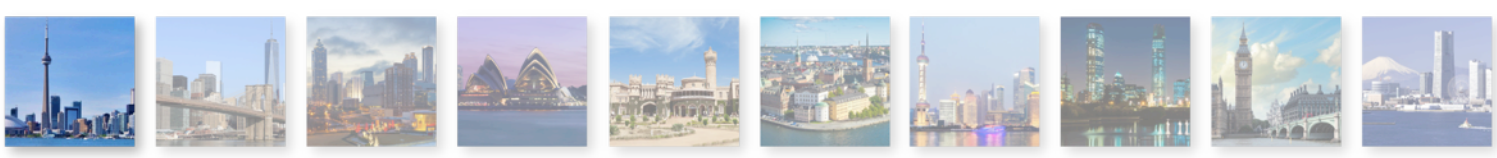
And that's exactly what we found.

SURVEY HISTORY

Cornerstone International Group is an organisation of Executive Search and Leadership Development experts with members in 66 locations.

Since 2008, we have surveyed our business clients in 36 countries on their challenges and expectations. The report is timely: a brief questionnaire is limited to two issues, the economy and a feature subject which this year was the status of women leaders in business.

The composition of respondents is given at the end in the section *NATURE OF THE SURVEY*.



Survey Report - Part 1

Where are the Women Leaders?

For the past few years, reporting on the issue of gender diversity has been guardedly optimistic. Women have been winning prominent positions in major international companies. For the first time, more than half of 4,000 corporations worldwide reported boards with 10 percent or more female members, according to an October report by Reuters.

Recently the air seems to be going out of the balloon. We celebrated Women's Day last March with news that the increase of senior roles held by women globally[1] has been only 3 percentage points since 2004. It has taken over a decade to move the needle from 19% to 22%.

WHY?

This survey suggests a one-word answer: indifference. Or, more strategically, a lack of organisational commitment. The infrastructure hasn't changed. University graduates are still 60% women; governments and concerned groups have taken action, including introducing quotas.

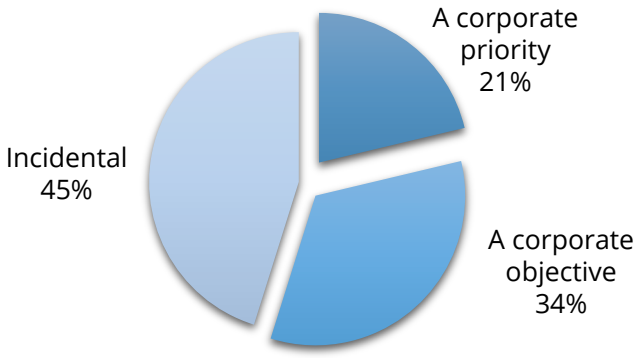
But the essential commitment in the workplace seems to be missing.

CORPORATE PRIORITY

Only 21% of respondents to our survey viewed gender diversity as a corporate priority. A staggering 45% felt it was incidental to business performance.

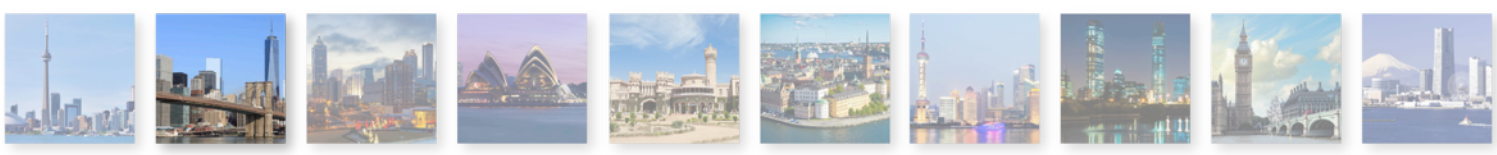
CORPORATE CONCERN

Do you consider gender diversity at your company to be:



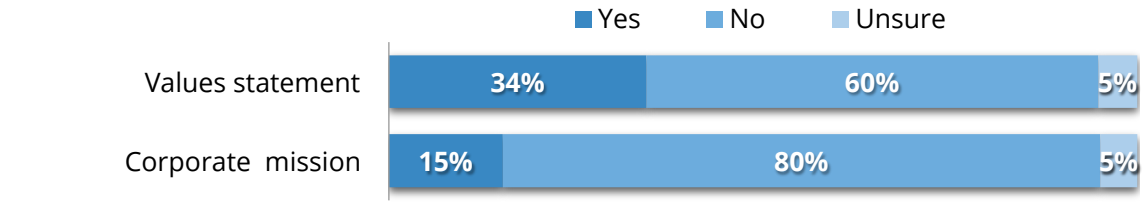
Only 15% of firms consider the issue sufficiently important to be in their mission statement. Less than 35% include diversity in their values statement.

[1] Grant Thornton – *Women in Business: the Path to Leadership*



EMBEDDED

Is gender diversity included in your:

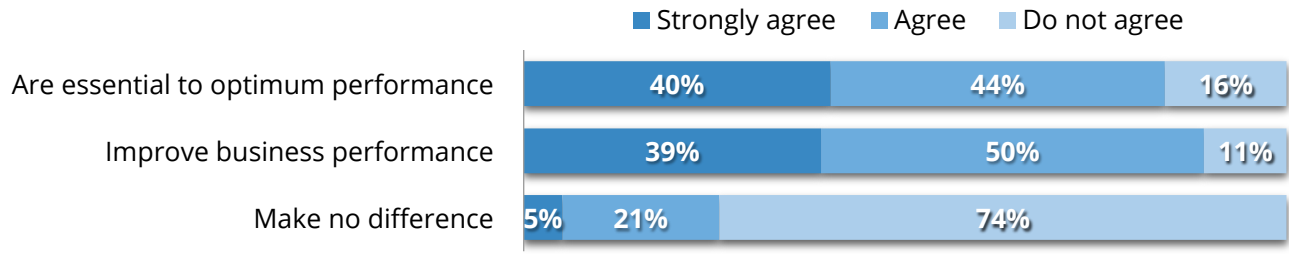


VALUE OF DIVERSITY

Over 80% of respondents felt that women leaders are essential in order to achieve an organisation's optimum performance. This echoes previous reports including a Harvard Business Review study of 7,800 leaders which rated women more effective in 12 of 16 core leadership competencies.

VALUE TO BUSINESS

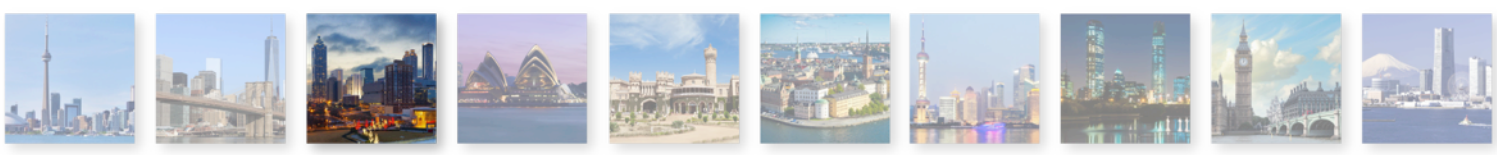
Do you believe women leaders:



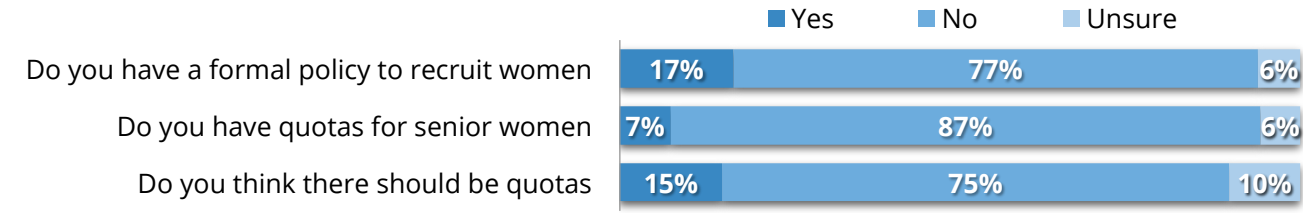
THE EXTRA MILE

Although mandatory quotas in some European countries have closed the gap, they are not popular. Less than 8% of survey respondents have a quota system in place and only 15% look favorably on the option.

Yet the survey exposes a weakness in the lack of effort taken to attract women to the workplace. Some 17% of firms have a formal policy to find, recruit and train high-value women employees who would conceivably populate a leadership pipeline.

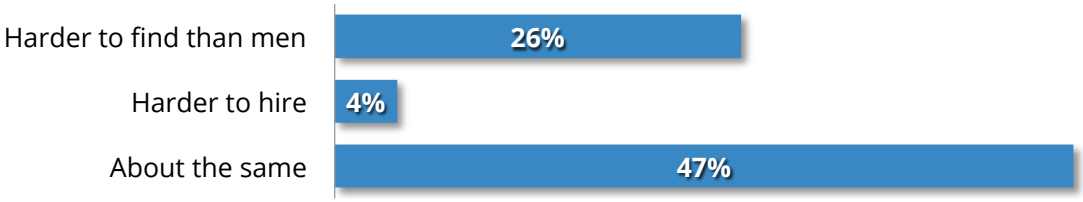


SUPPORT FOR WOMEN



This could relate to another response. Many participants feel the challenge of recruiting qualified women is significantly more difficult. Over 26% feel it is harder to find a qualified woman for a position and 4% find it is harder to close the deal.

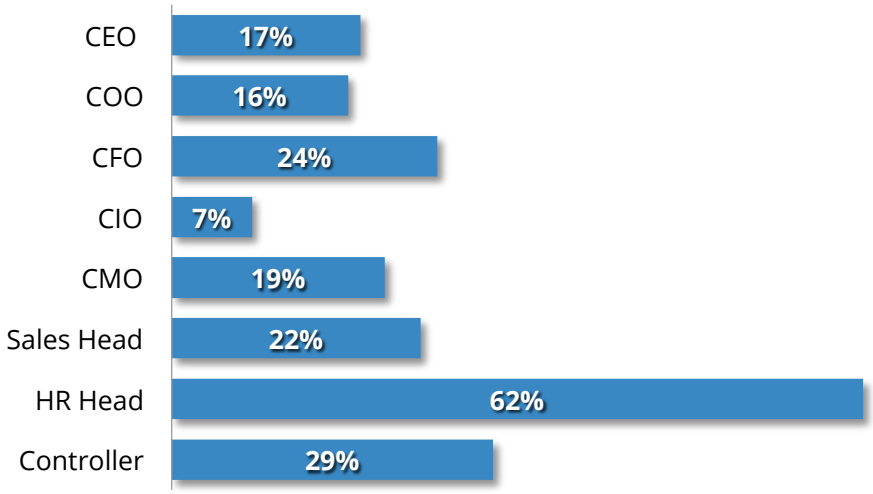
EXPERIENCE RECRUITING WOMEN

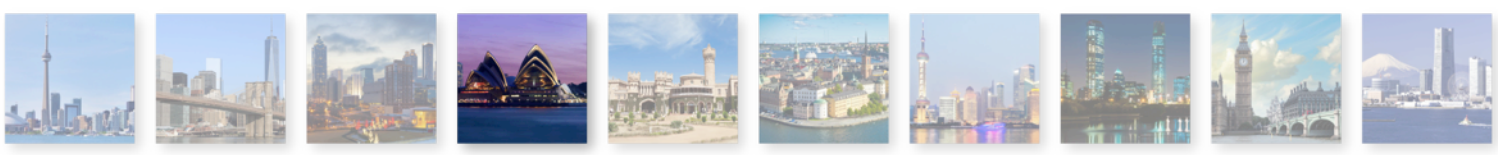


WHERE ARE THEY NOW

Despite the negatives turned up by the survey, 83% of the respondents had women occupying one or more of the C-level roles, namely CEO, COO, CFO, CIO, CMO. This is a small increase from 80% in 2015. In senior executive ranks, the leadership positions most occupied by women are in Human Resources (62%), Finance (29%) and Sales (22%).

WOMEN EXECUTIVES

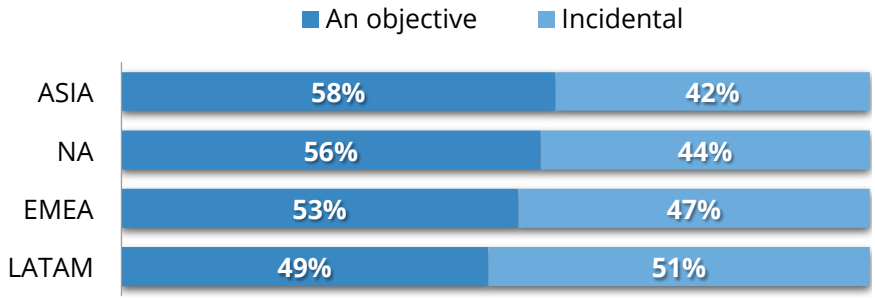




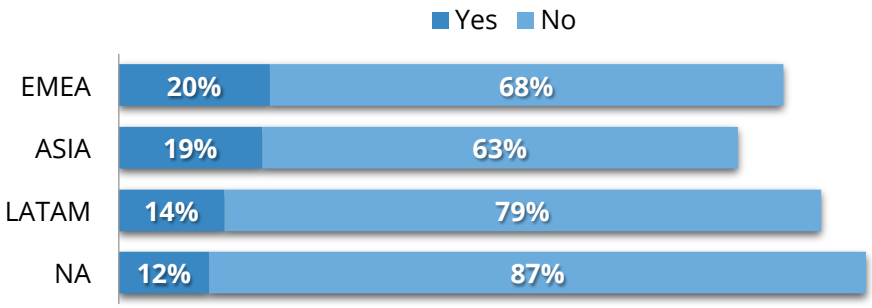
VARIANCE BY REGION

The survey was completed by respondents in the four major geographic regions. The following charts illustrate the differences in attitude evident between regions.

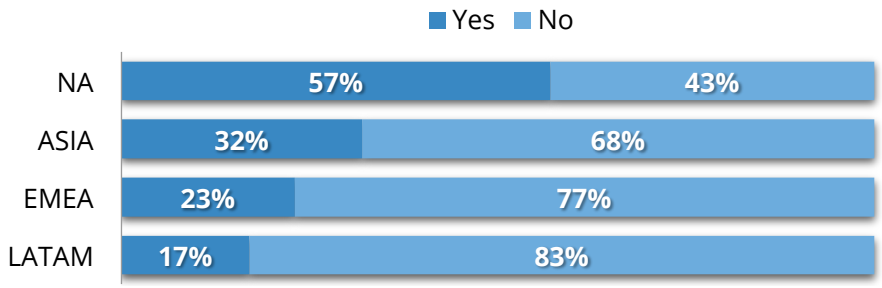
GENDER DIVERSITY



DO YOU HAVE A FORMAL POLICY TO RECRUIT AND TRAIN WOMEN?



DOES YOUR FIRM HAVE A FEMALE CEO OR COO?





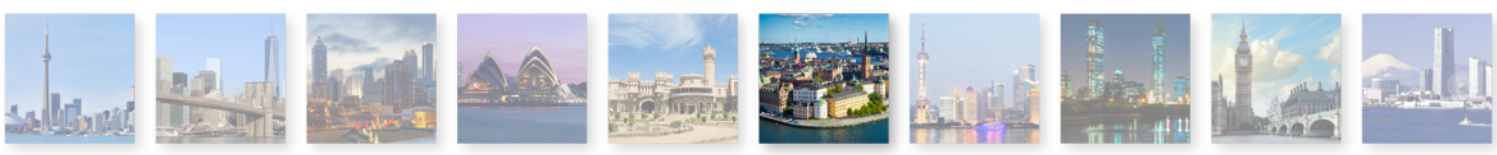
CONCLUSION

Our survey is aimed at illuminating business and management trends as they are happening. As a result, these reports supply a macro view for issues that require more detailed investigation.

It is evident that the movement to balance out male and female business leaders has lost momentum in recent years. The objective remains but the real results are below expectations – a classic "rubber meets the road" drop-off.

Finally, the underlying logic in favour of more women as business leaders hasn't changed: as more and more educated and empowered women enter the workforce, not finding a place for them is like competing with one hand behind your back.

"If an economy is only using half its most talented people," says Grant Thornton's Francesca Lagerberg, *"then it immediately cuts its growth potential."*



Survey Report - Part 2

State of the Economy

Cornerstone International Group's Global Business Survey was born just as the world's financial infrastructure began to crumble in 2007-2008. The survey tracked market expectations on both global and local levels as the devastating effects dragged out in both time and space.

It never seems to have ended. Even now, 10 years later, the roller coaster continues with a strengthening US, a weakening China, a suffering South America and economically/ politically stressed countries in every corner of the globe.

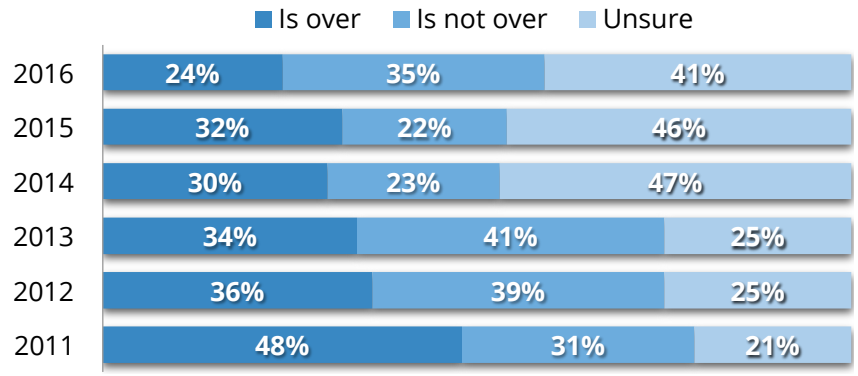
And so our state-of-the-economy survey rolls into another year.

BACK INTO THE DUGOUT

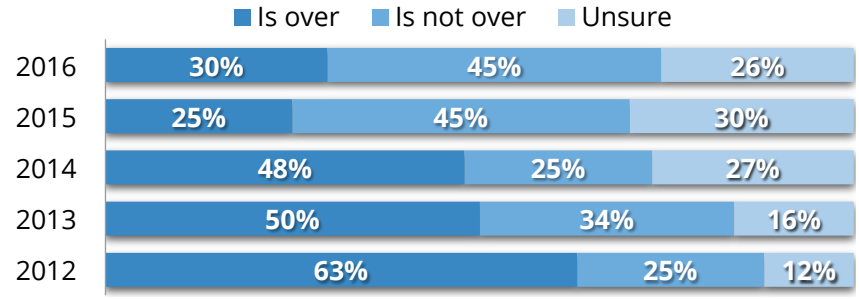
This year's business expectations from leaders globally trace a sharp divergence from 12 months ago. Negatives are up and the positives headed the other way.

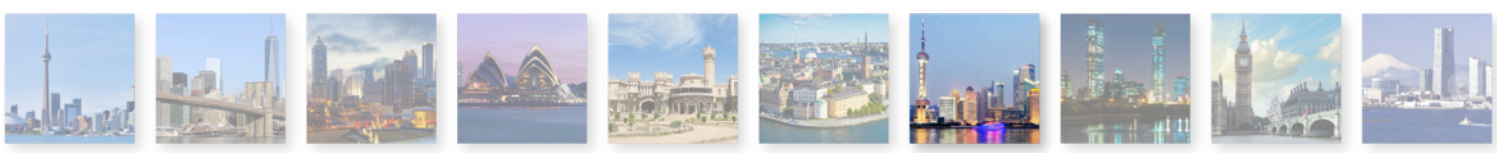
In the big picture, we see the sharpest increase yet – almost 60% – among leaders who believe the global recession is not over. On the other hand, there is a large jump in the number of those who feel the local economy is recovering.

ECONOMIC EXPECTATIONS – GLOBAL RECESSION



ECONOMIC EXPECTATIONS – LOCAL RECESSION

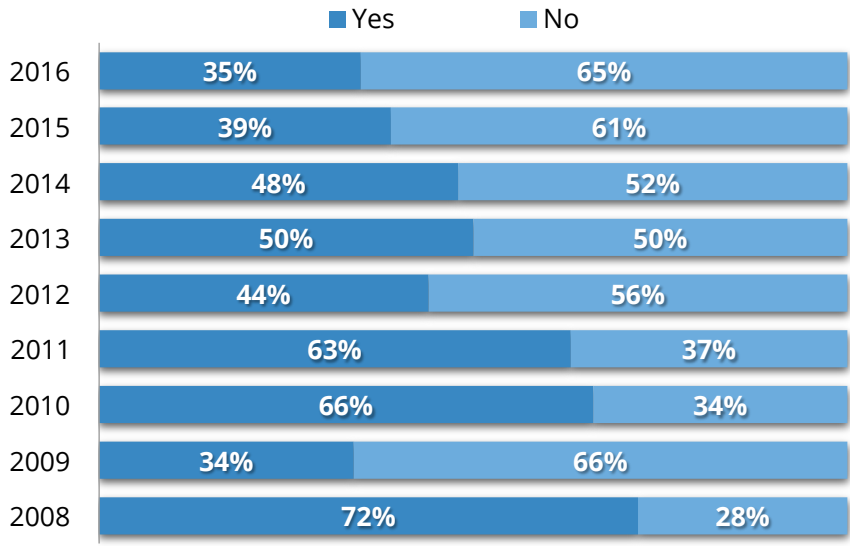


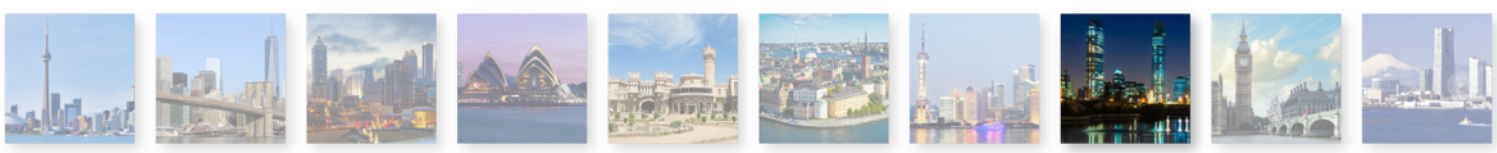


HIRING INTENT

An atmosphere of caution is evident also in hiring expectations. Although 35% intend to add to the workforce, it is a reduction from last year and the smallest percentage for this group since 2009.

INTENT TO HIRE

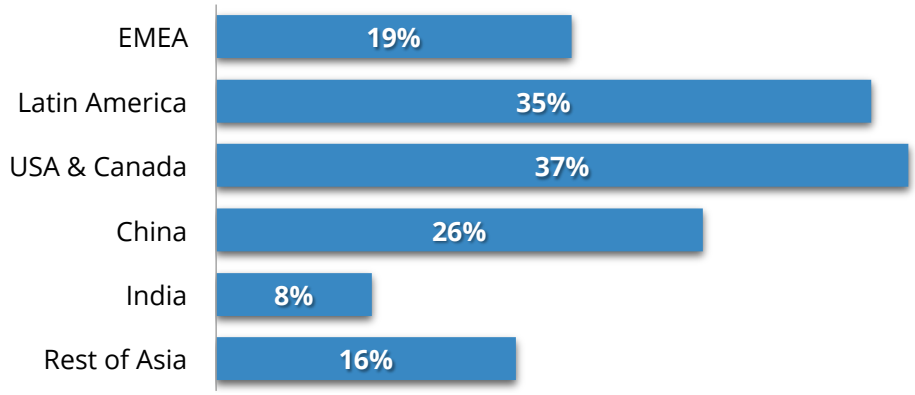




Nature of the Survey

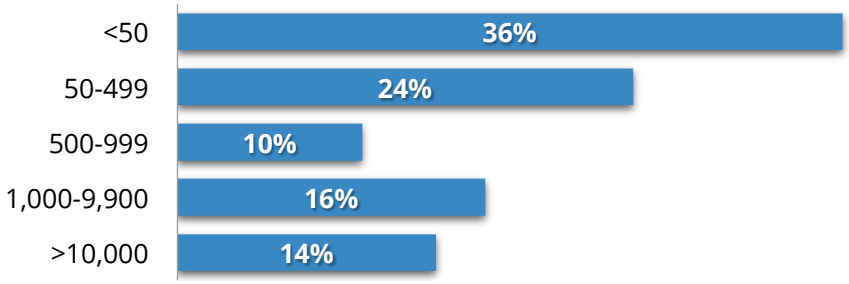
Questionnaires to the CIG survey were completed in 22 countries.

RESPONDENTS BY PRIMARY MARKET



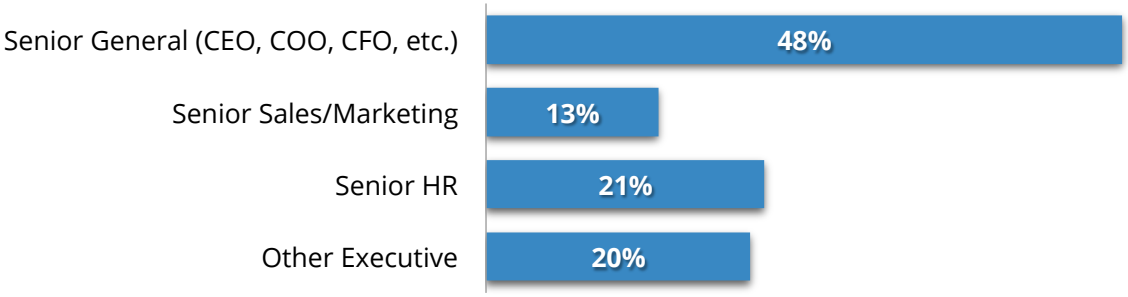
Companies participating covered a broad spectrum as to size and revenue.

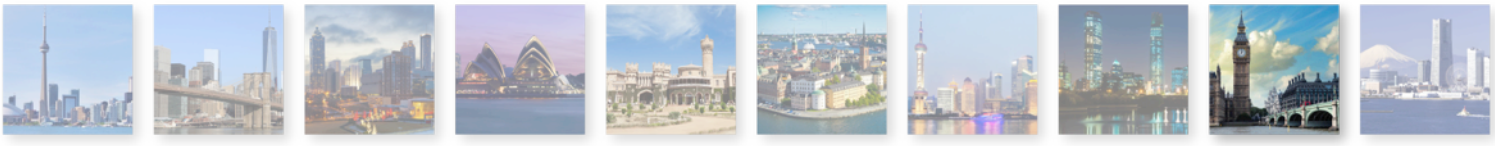
RESPONDENTS BY REVENUE (MILLIONS USD)



Over 80% of those who participated in the survey held C-level jobs or were a functional leader within their firm.

RESPONDENTS BY ROLE





About Cornerstone International Group

Our mission is to accelerate the success of our clients by providing top-quality consulting services in the field of talent recruitment and development.

Cornerstone International Group is an organisation of owner-managed firms and combines global reach and networked resources with the personal service and undivided attention delivered by each of 66 local offices in 36 countries.

Our clients include organisations in almost every industry and every major geographical region.

Each of our offices commands a leading position in its local market for repeat and referral business, be it executive search, executive coaching, or CEO and Board Advisory services.

Not the Biggest, the Best

We are a member of the Association of Executive Search Consultants. The AESC is the official body representing retained executive search consulting firms worldwide with regional councils in the Americas, Europe and Asia/Pacific and an International Board of Directors. Its Code of Ethics and Professional Practice Guidelines are recognised as representing the highest level of service in our industry.

Our goal is not to be the biggest, but the best. That means the best service, the best value, and the best results – so our clients can attract and develop the very best senior management and the very best Boards in the world.

To Know More

To find out more, we invite you to visit www.cornerstone-group.com



