



# Executive Employment Trends Q3 2020

**BPI group** 

The Global Leadership,  
Talent & Transition Experts

# Executive Employment Trends

## Q3 2020



### Trends Overview - Q3 2020

This report offers insights and visibility into the current executive job market. It goes without saying that COVID-19 has had a significant impact on jobs in 2020, and we have seen wide swings in unemployment, from 4.4% in March to 14.7% in April, and back down to 7.9% in September. Jobless claims as of October 15 are averaging 866,250 per week.

In Q3, the full economic impact of COVID-19 began to appear in the general market, yet our executive landings were actually faster than last year during the same period. Our coaches attribute this to several factors:

- **A more efficient interviewing process.** Hiring executives who might otherwise be traveling have more time to interview and can move the process along faster.
- With the reduction in commuting and meeting times, transitioning executives have **more time for networking**, a key factor in landing a new role.
- **Senior roles are turning over more quickly** as some leaders decide to leave their posts or consider a new chapter during the pandemic.
- In many cases, **geographic restrictions on jobs have been lifted** now that most senior-level roles can be performed virtually.
- **Certain industries are experiencing significant growth** during COVID, such as IT, logistics & shipping, e-commerce, chemicals, home construction, medical textiles, and online streaming services.
- Executives in transition are **using LinkedIn more effectively than ever** to tell their stories to the market in compelling ways, and recruiters are spending more time on LinkedIn.

(cont'd)

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### Trends Overview - Q3 2020, cont'd

Most of our clients continue to seek new organizational roles, and networking continues to be the primary way they find those roles. We also did see an increase in new business starts over last year, which may indicate a new willingness to use a transition as an opportunity to take the leap into entrepreneurship.

BPI group has fully adjusted to the all-virtual job market, added dozens of new coaches to our cadre, and enhanced our virtual learning opportunities to include topics relevant to today's environment. Our dedicated coaches continue to serve our clients' needs as they navigate a fluid situation. In certain industries, the pace of the market is beginning to return to normal as talent pipelines fill up again and hiring begins to loosen, but other industries were hard hit by the pandemic and have yet to recover.

With challenges remaining and change constant, we will continue to report executive job market conditions and trends in the months to come.

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### About Our Data

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 Q4 2019 and Q3 2020, 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).

### Key Takeaways & Trends

1

Landing rates were 23% faster than the same period last year. Among many key factors driving this were a more efficient interviewing process, more senior roles available, and more time for networking.

2

Those making less than \$250,000 landed, on average, about one month faster than the same period last year, while those with higher salaries took longer to land.

3

Networking continues to be the primary source of job opportunities, attributed by 72% of our executive landings.

4

While most executives continue to seek and accept new organizational roles (84%), there was a significant increase (67%) in new business starts.

5

87% of our executive clients report their compensation as equal to or better than their previous position.



## 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+.

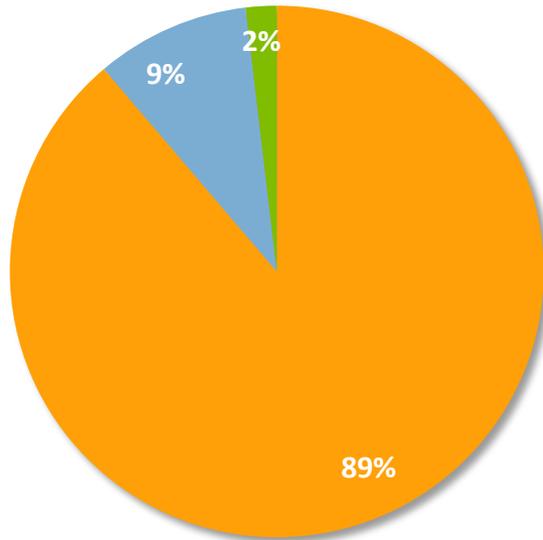
All executives surveyed completed their transition with BPI group between Q4 2019 and Q3 2020.

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

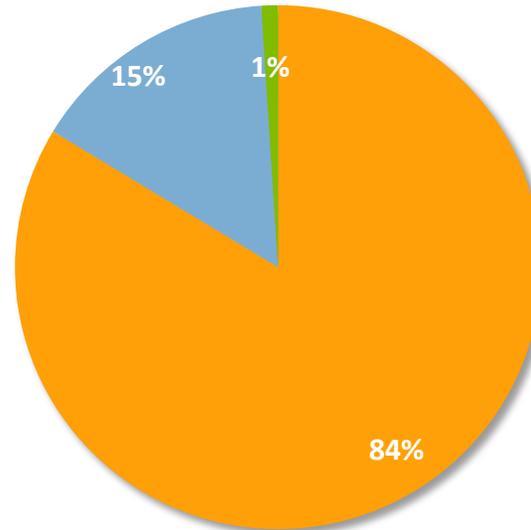
Accounting/Finance/Insurance	10%
Biotech/R&D/Science	1%
Business/Strategic Management	18%
Human Resources	11%
IT/Software Development	9%
Legal	12%
Manufacturing/Production/Operations	13%
Marketing	6%
Medical/Health	7%
Quality Assurance/Safety	3%
Sales/Retail/Business Development	10%

### Executive Transition Services Program Outcome

Q3 2019



Q3 2020



■ Accepted new organizational employment

■ Started new business

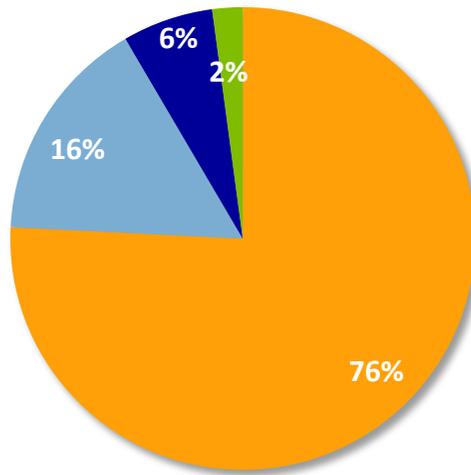
■ Retired

The majority of our executive clients chose to seek a new job within an organization, a trend we have seen continue. However, there was a significant increase in new business starts compared to last year. This could mean people are taking the leap into entrepreneurship due to COVID.



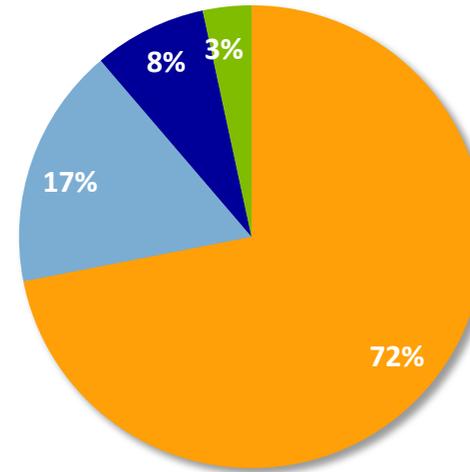
### How Executives Found Their New Jobs

Q3 2019



- Networking
- Search Firm
- Internet
- Other

Q3 2020



**Networking consistently accounts for more than 70% of new landings.**



### Length of Job Search

Between Q4 2019 and Q3 2020, our executive clients spent an average of **4.3 months** on their job searches, landing 23% faster than the same period last year (5.4 months). See the Trends Overview on pp. 2-3 for the driving factors behind this faster pace.

Historically we have used U.S. Bureau of Labor Statistics data to benchmark our landing rates against senior leaders in the general population, but due to the sudden and dramatic increase of recently unemployed individuals in the past two quarters, these statistics are not comparable until these individuals have remained in the unemployment population for a longer period (many of the jobless claims have been as short-lived as 5 weeks).

While comparable data is not available at this reporting, BPI group executives in transition have historically landed faster than the general market due to our dedicated coach matching process, resulting in:

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

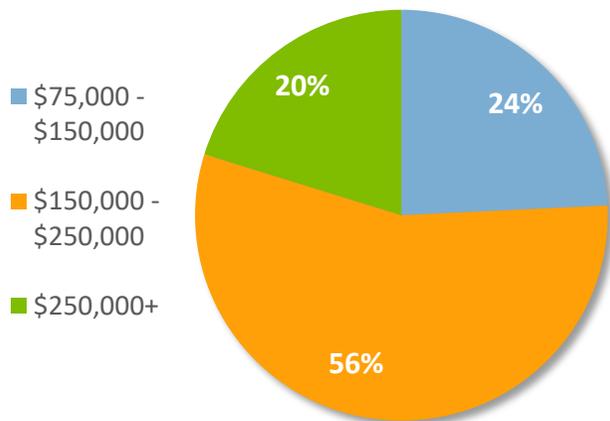
#### Salary at the new job:

- 64% assessed the compensation at their new job as **better** than that of their previous job, in addition to qualitative factors
- 23% assessed the compensation at their new job as the **same** as that of their previous job, in addition to qualitative factors

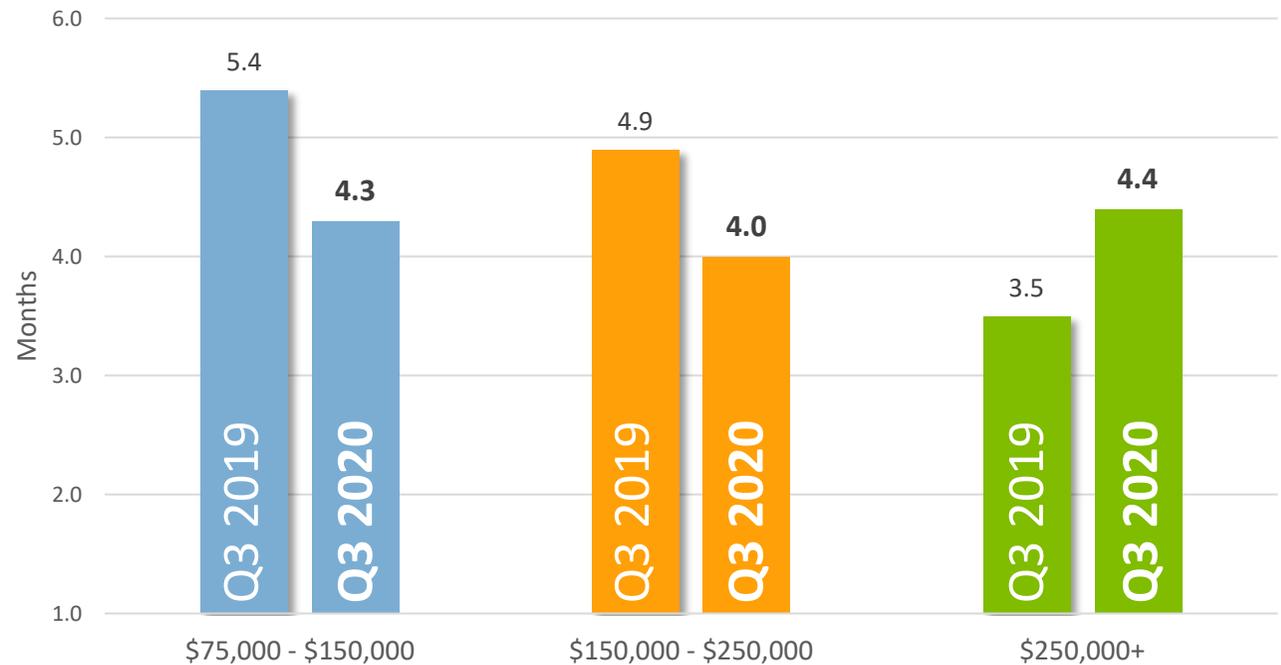


### Base Salary

Survey Sample:  
Base Salary Range



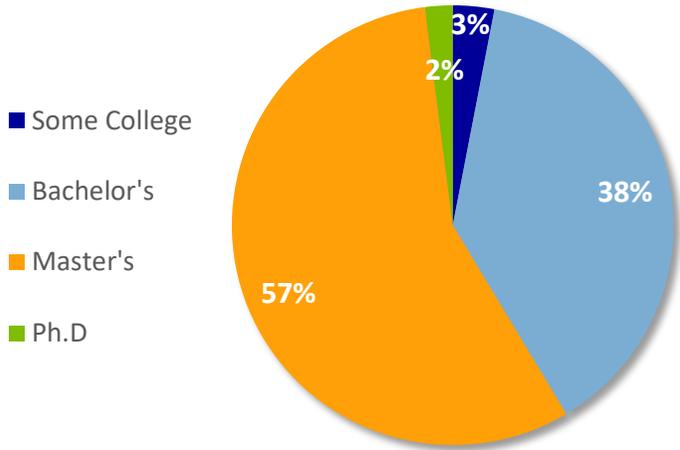
Average Time to New Job by Base Salary Range



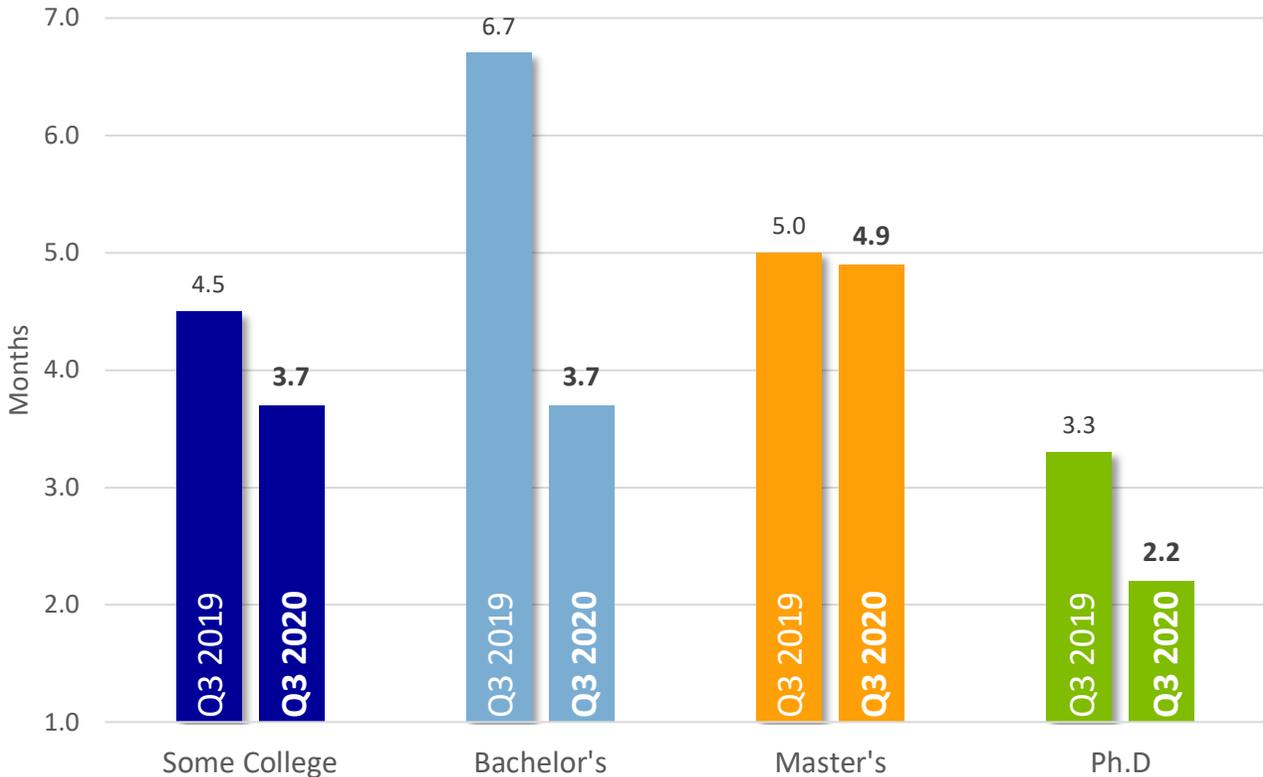


### Education Level

Survey Sample:  
Education Level



Average Time to New Job by Education Level



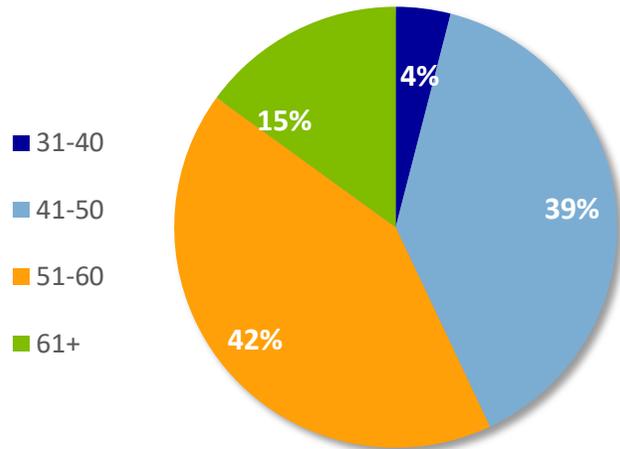
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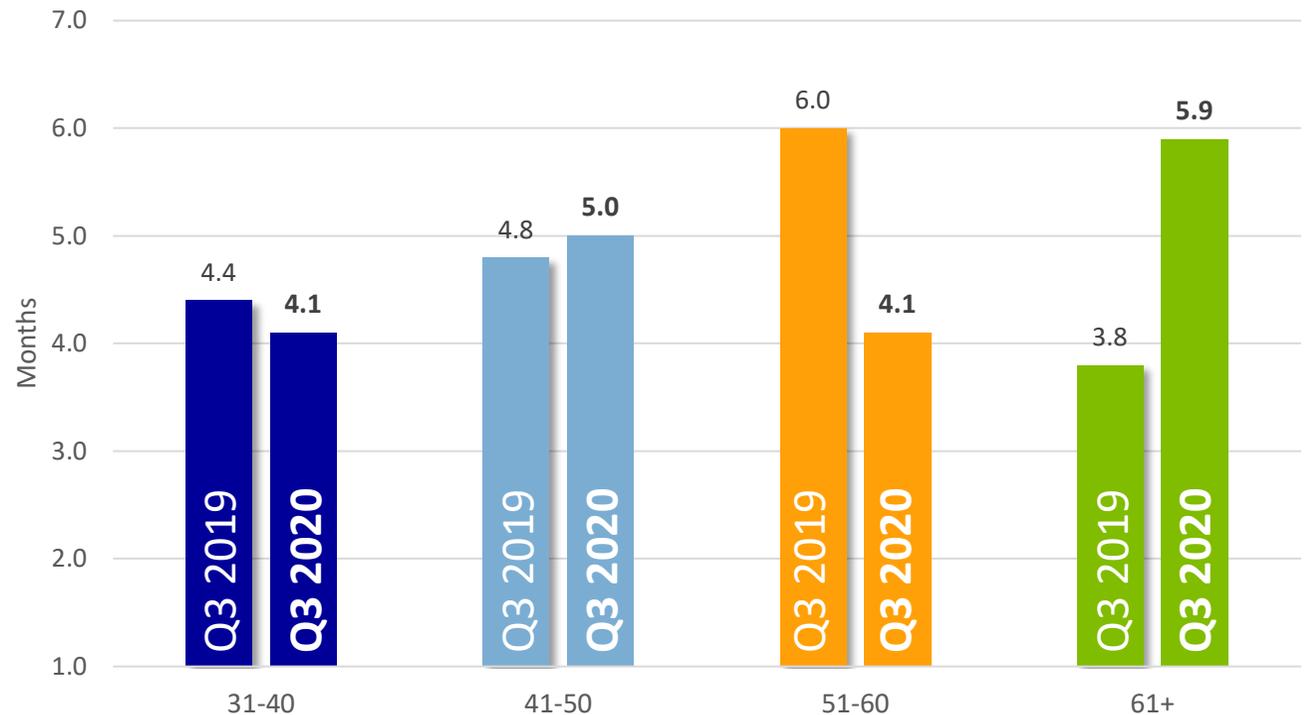


### Age Group

Survey Sample:  
Age Range



Average Time to New Job by Age Range



# About Executive Transition Services

BPI group offers a local boutique touch with a global network of resources to ensure long-term career success for our Executive Transition Services clients. In addition to 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.

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MOVE YOUR PEOPLE  
AND ORGANIZATION  
>>> FORWARD

## *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.

