

# Companies prefer experienced leaders

Trends amongst companies suggest that the current economic climate sees boards going for proven leaders, despite their relatively advanced age, rather than appointing inexperienced new talent with decades of working life remaining.



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Debbie Goodman-Bhyat, MD of Jack Hammer Executive Headhunters, says the recent appointment of the 65-year old Marc Lamberti to succeed Hubert Brody at Imperial is a case in point. "It's one of the first times we've seen such a development, where a listed company appoints someone who is technically at retirement age. For the most part when it comes to succession plans, when a company director retires, boards will look for someone who has some years left to retirement."

## Proven track record

Goodman-Bhyat notes that Jack Hammer continues to see age as a consideration with senior appointments, with companies preferring a proven track record over decades rather than potential and relative youth. She says the Imperial appointment was refreshing, as it showed open-mindedness on the part of the board.

"Retirement age has become a completely arbitrary number," says Goodman-Bhyat. "60 is the new 50, as for the most part, leaders older than sixty still have plenty to offer and can still do extraordinary things for an organisation, provided they are in good health and still have the drive and energy required for the demands of executive life."

"It is also an interesting comment on succession planning. As noted in the Jack Hammer Executive Report Volume I, boards are reluctant to introduce major change. Often they are faced with an interesting dilemma about whether they should appoint internal or external candidates. Now they are also starting to look at the option of appointing someone who is quite a bit older than the usual candidate considered for succession, but who boasts a track record of making a major difference to a company's bottom line."

## Increase in demand

Goodman-Bhyat says it continues to be the case that boards are more willing to go for an older person with an impressive track record and effective hands than taking a chance on someone who is less tried and tested.

Particularly in view of the recent increase in demand for top leadership, stand-out executives are likely to start seeing more approaches despite potentially being advanced in years.

"The Imperial appointment can potentially become viewed as a landmark decision, a precedent-setting line in sand, particularly if Lamberti delivers. Organisations may very likely become less ageist about their executive appointments, moving away from the focus on youth, energy, drive, longevity and innovation.

"For the most part, recruitment has been rather ageist. But we expect to start seeing a consideration of the person, their performance and their recent achievements before age considerations enter the picture," she says.

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