THE HQ COMPANIES (aka "The HQs")

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2022 BOARD RECRUITMENT CHANGING LANDSCAPE by Kathy Graham

"Thank you, The HQ Companies, for leading the (Board Audit Chair) search and helping us find Tasha (Henderson),"—these words, from the <u>press release</u> issued by fast-growing private company Hearken, Inc's CEO and Co-Founder Jennifer Brandel, greeted The HQs staff upon their return this week from holidays—what a nice start to the New Year!

This late 2021 board search is a great example of the changing private and public board recruitment landscape as it highlights what The HQs saw emerging in 2021 and expect to see escalating in 2022, namely:

- ► GLOBAL EXPERIENCE is the #1 sought after quality in potential board directors. Hearken as an example:
 - Hearken, a 7-year-old growing U.S. tech company, is a global company—its services are offered in 25 different languages with a solid European presence and offices. Hearken clients include: BBC, Sundance, The Carter Center, MIT, and The New York Times.
 - Tasha Henderson is a CFO who during her tenure at her current private company has helped it grow globally.
- ► THREE-FERS-PLUS, not just two qualities or competencies—like a request for an <u>Audit Chair</u> from a <u>x industry</u>. It's obvious that more private and most public companies are using board metrics to guide their recruitment efforts, carefully planning in advance on multiple dimensions what each Board position needs from talent competencies that are in alignment with and cross-referenced in relation to the company's current and future total business needs.

Yes, these scorecards are quite sophisticated in major public companies, but now more private growing companies (and even nonprofits) are using these metrics to ensure that groupthink and unconscious bias don't result in just choosing a known someone from an insider group to fill their next board position.

Companies, big and small, want more—they now want THE BEST TALENT that:

- 1. Fits their culture and corporate, investor, and customer values.
- 2. Has specific talent skills—that's plural, not singular.
- 3. Understands the risk and opportunities of their industry or other industries' best practices and innovations that can grow their company and avoid potential pitfalls caused by groupthink or unfamiliarity with other approaches to common situations.
- 4. Diversity, in multiple forms, that fits the company's profile and goals—and, more and more, these goals are specifically PURPOSE-DRIVEN and CUSTOMER-CENTRIC.

Hearken as an example:

- Hearken is a woman-owned, people-first, sustainable growth committed, remote team approach work force (yes, they're hiring—see
 <u>opportunities</u>) with their product using high tech to listen and integrate their clients' potential/current customers' wants/needs into
 their clients' business operations/offerings, thus creating exceptional returns on engagement for Hearken, their clients, and their
 clients' potential/current customers.
- Tasha Henderson's experience incorporates being with her current company from startup to now being one of the largest minority-owned investment banks that's on the verge of a possible IPO (*Crain's Chicago*, 7/30/21).
 - She has built financial, operational, HR, and compliance infrastructures; is big about team inclusion and development; has CPA and CGMA certification; and is the Vice Chair/Chair of a very old global nonprofit, having served previously as their Chair, Sustainable Financial Growth and Finance Chair, plus Audit and Finance Committee...and is also a member of Chicago Finance Exchange—an invitation-only top finance women in Chicago organization—and is a Chicago Urban League IMPACT LEADERSHIP FELLOW, among many other community/client engagement recognition mentions.

Big or small, private or public, it's obvious that companies' corporate boards are going now for GLOBAL and THREE-FERS-PLUS candidate profiles for consideration on their boards.