

Boyden Report Finds C-Suite and Boards Facing Challenges in Evolving Digital Landscape

New survey finds most Americans believe their companies' senior leadership is unprepared to implement digital strategy

Global managers and board members across industries who don't keep up on e-commerce, data analytics, AI, FinTech and other advances risk becoming obsolete

NEW YORK, April 24, 2017 – Many experts and executives say that C-suite leaders and board members who do not keep pace with digital innovation will increasingly become less relevant, while also risking their companies' ability to compete, according to the [Executive Monitor report](#) released today by [Boyden Global Executive Search](#).

The report includes a new survey of more than 1,200 Americans and reveals the following findings:

- Most (53%) believe the management or senior leadership at their company is unprepared to implement a successful digital strategy, while only 14 percent indicated their companies' leadership is "very prepared."
- Only 48 % say their company is placing a great deal of or some emphasis on digital training, while 52 % say their company is emphasizing the training minimally or not at all.

Boyden's Executive Monitor report, titled [The Digital Savvy C-Suite and Boardroom](#), examines the pressing demands non-technology sector C-suites and boards face as they work to understand the changing digital environment in connection to e-commerce, artificial intelligence, data science and other emerging functions.

"There will be a shift of power from the top to the bottom, because know-how and knowledge are everywhere right now," said Armin Meier, Leader of Boyden's Global Industrial Practice and a Managing Partner in Switzerland. "Everybody can get the same views and the same understanding of this world. That will transfer power to the people who actually have true leadership capabilities."

Lindsay Landsberg, a Principal with Boyden United States in Chicago added: "Senior executives with the most work experience and deepest institutional knowledge of an industry and company are often the least knowledgeable when it comes to understanding the impact of new technologies, and the investments in talent and technology that may be needed to stay relevant."

The Boyden report also includes sector-specific insights and exclusive interviews with Oscar



Landerretche, Chairman of [Codelco](#), the world's largest copper mining company, and Noor Menai, President and CEO of [CTBC Bank USA](#), which is supported by \$110 billion in assets globally.

"For the majority of U.S. public companies, it's the shareholder who has the ultimate responsibility for the digital revolution," said Menai. "This kind of disruptive change rarely happens without shareholders or activists forcing it because there is so much money invested in building these new models."

The new report also focuses on the following topics in terms of digital innovation:

- Who spearheads organizational change: the CEO, Chief Marketing Officer, Chief Digital Officer, Chief Information Officer and/or the Board?
- Digital capabilities necessary for leaders
- Challenges in investment
- Concerns for displaced employees

"The issue of workers being replaced by machines and the difficulties that generates is an issue as old as capitalism itself," said Codelco's Landerretche. "The key is to find a social system that redistributes the benefits that technology offers in an efficient, fair way that respects people's dignity."

Steve Nilsen, a Partner with Boyden United States in Atlanta added: "Looking ahead, increasing digital investment and C-suite engagement is the only option, although often there's a negative return in the short run. The only alternative is to do nothing and fall so far behind there is no way to catch up."

About Boyden

Boyden is a premier leadership and talent advisory firm with more than 65 offices in over 40 countries. Our global reach enables us to serve client needs anywhere they conduct business. We connect great companies with great leaders through executive search, interim management and leadership consulting solutions. For further information, please visit www.boyden.com.

Contacts:

For Boyden:

Dan Margolis

T: +1.213.452.6472

E. dan.margolis@fticonsulting.com

For Boyden:

Kim O'Halloran

T: +1.312-553-6733

E: kim.ohalloran@fticonsulting.com

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