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From Pedigree to Purpose: How India Hires Its Top Leaders

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Key Takeaways

“Leadership hiring moved from being pedigree-led (focused on brands and tenure) to being far more context-driven. What matters is the ability to deliver results in the shortest period of time possible; how leaders think, operate in ambiguity, not just where they’ve worked.”

- CXO, New-age retail startup

- Pedigree as a criterion has not disappeared, but it is no longer the primary focus. Our findings consistently reflect the shift in leadership and what companies now prioritize. Most organizations are gradually expanding their C-Suite, opening up to different leadership profiles. On the question of unconventional leadership profiles, 76% respondents said organizations are either slightly or significantly more open today, while only 18% respondents saw greater caution. The finding does not suggest that risk

has disappeared; rather, it indicates that the definition of an acceptable risk has changed. Non-linear career paths are increasingly considered when there is visible evidence of judgement, adaptability and impact.

- The architecture of CXO hiring has evolved significantly, becoming more distributed, data-informed, and context-driven. Yet, despite the growing presence of technology and assessment tools, executive hiring remains, fundamentally, an exercise in human judgement. Decision-making authority is no longer concentrated within a single stakeholder; instead, it is increasingly shared across CEOs, CHROs, boards, investors, and business leaders. Among our respondents, 88% said that the CEO was one of the top three most influential decision-makers, followed closely by the CHRO and HR function. Technology has strengthened the process by providing

Appetite for Unconventional Leadership Profiles

76% more open today



- Significantly more open today
- Slightly more open today
- No meaningful shift
- Slightly more cautious today
- Significantly more cautious today

additional signals and insights, but it rarely replaces executive judgement. Nearly 41% of surveyed leaders viewed technology as an input into decision-making rather than a substitute for experience, intuition, and contextual understanding.

- The dominant leadership archetype is no longer the deep specialist whose expertise is confined to a single function or domain. Instead, organizations increasingly favour leaders who combine depth with breadth, individuals capable of translating expertise across functions, managing complexity, and connecting strategic priorities to execution. T-shaped leadership emerged as the most preferred profile among respondents (47%), reflecting the growing demand for executives who can balance specialist knowledge with an enterprise-wide perspective.
- At the same time, leadership mandates themselves are becoming more conditional and context-specific. Historically, senior appointments were often viewed as long-term investments centred on continuity and organizational stewardship. Today,

organizations are increasingly hiring leaders to solve specific business challenges, drive transformation agendas, build new capabilities, or deliver defined outcomes within a given timeframe. While continuity remains important, respondents consistently described a shift toward more outcome-oriented leadership expectations. Nearly 30% of survey respondents saw a clear shift towards shorter, outcome-led mandates. In fact, some organizations are experimenting with shorter-term, project-based, or **fractional leadership roles**, while others continue to prioritize long-term tenure for strategic positions. About 47% have been witnessing a mixed model, depending on the role and context.

The findings suggest that Indian executive hiring has not simply shifted from stability to mobility, nor from tenure to performance. Rather, it has become more situational. The expected tenure, profile, and mandate of a leader are increasingly determined by the organizational challenge at hand.

Tenure and Impact Expectations

76% depends on role, context and outcome-driven mandates



- A mix, depending on role and context
- Shorter, outcome-driven mandates
- Still evolving
- Long-term continuity
- Other

Introduction

In recent decades, leadership has undergone a fundamental transformation, shaped by increasing economic complexity, technological disruption, and shifting societal expectations. While earlier leadership models operated within relatively stable environments, contemporary leaders are required to navigate unprecedented levels of uncertainty, volatility, and ambiguity.

This shift is particularly evident in the Indian context. Historically, leadership in Indian organizations was deeply influenced by hierarchical structures, relational networks, and a long-term orientation, where authority was concentrated at the top and leadership effectiveness was closely tied to stability and continuity. However, the liberalisation of the Indian economy in 1991 marked a critical inflection point. Exposure to global competition compelled organizations to rethink traditional approaches and develop new capabilities in strategy, innovation, and leadership. Firms gradually transitioned from reliance on external expertise toward building internal leadership

pipelines and more structured management systems.

As Indian firms expanded and integrated into global markets, leadership expectations evolved leaps and bounds. Leaders were increasingly required to move beyond operational management and towards shaping strategy, enabling organizational capability, and responding dynamically to changing environments.

This paper, based on survey data from 40 CXO-level leaders, examines this evolution across four distinct phases. It analyzes how external forces (PESTLE), sector dynamics, and talent market realities have jointly shaped what Indian organizations look for in a leader, how they find that leader, and what they are increasingly getting wrong in the process. In this paper, we offer a framework for understanding where executive hiring in India has been and a forward-looking lens on where it needs to go.

Setting the Context: A Phase-Wise Overview

Leadership Evolution at the Micro-Meso-Macro Level

The hiring of CXOs evolved with the gradual changes happening at the micro, meso, and macro levels in India from the 1990s to the present day.

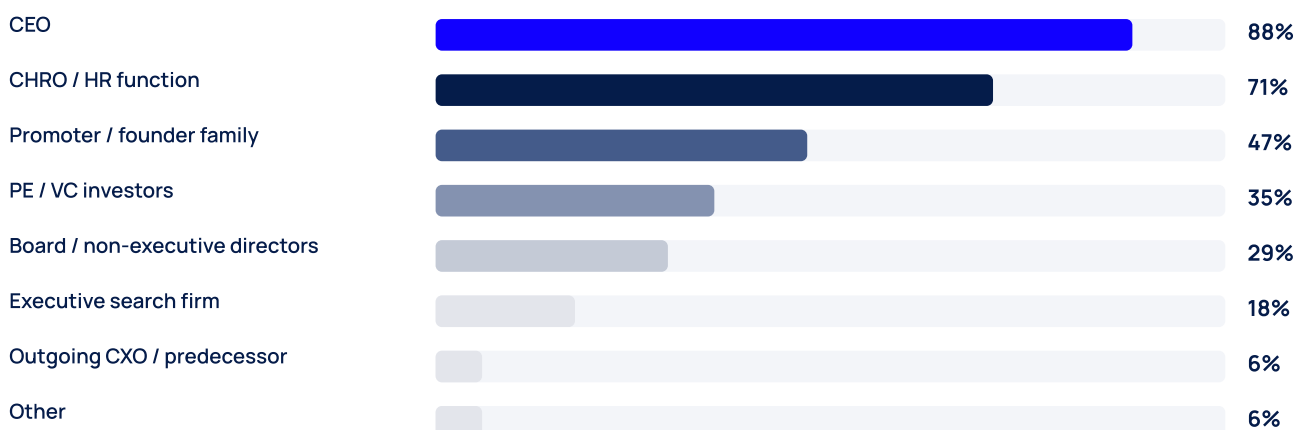
At the micro level, the definition of a good leader has changed over time. In the 1990s, organizations largely valued leaders who were loyal, stable, deeply experienced in one function, and strongly connected through institutional or personal networks. Long tenures and organizational loyalty were seen as indicators of trust and long-term stewardship. **Adaptability, agility, entrepreneurial thinking, resilience, and digital awareness became some of the most important characteristics that organizations started looking for, along with technical expertise.** Moreover, capability and skillset started meaning more than institutional relationships. More than loyalty, organizations wanted to hire leaders who had created an impact through their past experiences.

At the meso and macro levels, organizations and the global environment evolved simultaneously. The expectations from a leader changed with the changes in the different sectors. As one of our survey respondents, a senior industry leader aptly reflected, **“There is no one true definition of an ideal leader. It changes from ecosystem to ecosystem, right? There could be an ecosystem where functional expertise may have higher weightage versus sector expertise. All consulting and professional services organizations today value and give higher weightage to sector expertise over functional expertise because the business is structured by sectors. Or if we are hiring somebody for a government advisory business specifically in water sanitation, then the person is required to come with expertise in the government advisory sector and specialise in water sanitation.”**

During the first phase, leadership hiring remained highly relationship-driven, controlled largely by family businesses, PSUs, and personal networks, with internal growth based on length of tenure and very little emphasis on structured and formal succession planning or leadership assessment. The IT boom and globalization led to the rise of startup culture, which pushed organizations

Stakeholders Influencing Senior Leadership Hiring

CXO selection is a multi-stakeholder decision, led by CEO and CHRO.



toward more professional hiring systems through executive search firms. Simultaneously, the rise of digital recruitment platforms led to accessibility to a wider talent pool. Hiring became a strategic decision for founders, CEOs, and boards, with increasing focus on innovation, culture fit, and growth capability to ensure that CXOs were able to create impact in a fast-paced environment.

In the current phase, AI-driven hiring tools, skillset and personality assessments, and talent mapping have further transformed leadership hiring into a much faster and technology-supported process. Overall, broader external forces such as liberalisation, digital transformation, startup growth, geopolitical uncertainty, and changing workplace expectations continuously reshaped what organizations expected from their leaders.

The survey confirms that CXO hiring is no longer owned by a single gatekeeper. Respondents most frequently identified the CEO as a top-three decision influencer (88%), followed by the CHRO/HR function (71%), promoter or founder family (47%), PE/VC investors (35%) and boards or non-executive directors (29%). This distribution is important because it shows that leadership hiring in India has become a multi-stakeholder act: commercial judgement, behavioural assessment, governance oversight and ownership context all converge in the final decision.

The Macro Lens: LPG Policy 1991

To understand how India hires its leaders today, you have to start with a balance-of-payments crisis. In 1991, India's foreign exchange reserves had fallen so dangerously low, barely enough to cover 2 weeks of imports, that the government decided to mortgage the country's gold to the

Bank of England as collateral for emergency loans. The fiscal deficit had reached 8.5% of GDP. Inflation was running at 17%. The country was in a huge economic crisis.

The New Economic Policy (NEP) that the then Prime Minister, P.V. Narasimha Rao, and Finance Minister, Manmohan Singh, announced was not primarily a leadership philosophy, but a survival plan. However, its consequences for how Indian organizations identified leaders, selected, and developed proved to be as far-reaching as any formal HR strategy could have been.

Liberalisation dismantled the Industrial Licensing system, giving private companies the freedom to expand, diversify, and compete without government permission. Privatization transferred ownership & management of PSUs to private entities, exposing their leadership to performance accountability for the first time. Globalization opened markets to foreign competition and investment, meaning Indian leaders were now being benchmarked not against similarly protected domestic peers but against the world's best-managed organizations. The combined effect: Organizations that had selected leaders for regulatory navigation suddenly needed leaders who could win in a market.

The macro numbers that followed tell their own story. In the post-1991 era, India's GDP growth averaged 6.5% annually through 2010. By 2023, nominal GDP had reached USD 3.4 trillion, making India the fifth-largest economy globally. FDI inflows show a 600-fold increase over three decades (1991-2023). Each of these milestones reflected not just capital flows but a changing demand signal for a different kind of leader.

The Evolution Framework - 4 Phases at a Glance

Our research findings suggest that India's leadership evolution has been driven by a combination of deliberate capability-building and market-driven learning. 35% of our respondents saw the shift as a combination of structured organizational efforts and external opportunity,

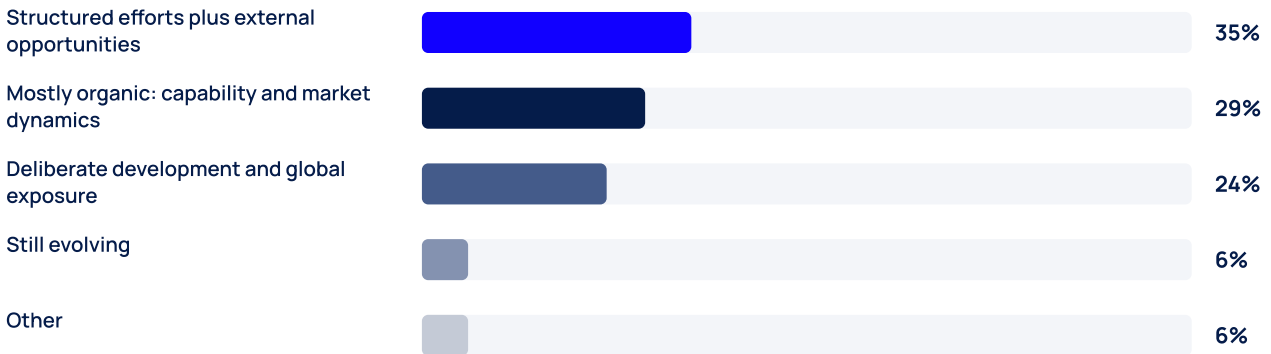
while 29% described it as mostly organic, and 24% attributed it largely to deliberate leadership development and global exposure initiatives.

These numbers are consistent with India's leadership export story: some of it is institutionally cultivated, but much of it is also produced by scale, market complexity, digital capability and individual adaptability.

Dimension	Phase I 1991-2000	Phase II 2000-2012	Phase III 2012-2020	Phase IV 2020-Now
Hiring Driver	Trust & loyalty	Scale & performance	Innovation & culture fit	Adaptability, Resilience & Impact
Leader Type	Loyalist	Operator	Innovator	Integrator
Leader Profile	I-shaped: deep functional expertise, single organization	T-shaped: functional depth with emerging breadth	T-shaped: cross-functional, entrepreneurial mindset	Hybrid: multi-domain, ambidextrous leadership
Risk Lens	Avoid risk	Manage scale	Embrace disruption	Navigate uncertainty
Decision Authority	Family patriarch/government	Founders & CEOs	Founders & CEOs	CEO, CHRO & AI-assisted tools
Hiring Channel	Personal networks & alumni ties	Executive search & digital platforms	Ecosystems, social media & referrals	Talent mapping, AI tools & market validation
Tenure Expectation	Lifetime; loyalty as a signal of trust	Long, but performance-linked	Outcome-driven; startup tolerance for mobility	Impact-driven; fractional & portfolio roles emerging
Key Sectors	Manufacturing, PSUs, FMCG, banking	IT services, telecom, infrastructure, and financial services	Startups, e-commerce, healthcare, edtech	AI & tech, renewables, digital services, platform businesses
DEI Status	Largely invisible	Awareness emerging	Institutional priority	Merit-led; inclusion as culture, not compliance
Global Exposure	Domestically focused; early globalisation signals	Indian MNCs expanding; outbound M&A	Cross-border leadership; UPI & digital exports	Globally integrated; India as a leadership exporter

Enabling Global Indian Leadership

Respondents point to a blend of structured development and market-driven emergence.



Multi-Phase Analysis: Leadership in India

Phase I - The Network Era (1991-2000)

Decision Drivers & Who Held the Power

During this era, leadership selection was less of a talent management function and more of a form of institutional trust management. Depending on the part of the economy one looks at, the great family business conglomerates, the Tatas, Birlas, Bajajs, and Mahindras, succession at the senior level was a matter of family deliberation, networks, and personal trust accumulated over decades of working within the group.

In the public sector, which dominated large swaths of the economy, appointments were a function of government relationships, seniority, and administrative compliance within PSU governance. The idea of selecting a leader based on their capacity to drive commercial performance was structurally absent from the system. These organizations included the steel plants, the banks, the oil companies, and the railways.

The entry of MNCs after liberalisation introduced one more model, which was structured, competency-based, and less oriented toward the personal networks that the Indian market ran on. However, the models were often conflicting. An MNC running structured searches for India CXO roles often found their strongest candidates unwilling to move, as leaving an established Indian conglomerate for a foreign entrant carried real professional risk, and the personal network investment required to rebuild credibility in a new organizational ecosystem was significant.

Time Horizon & Leadership Pipeline

Tenure expectations in this phase were long by any modern standard. Careers were built within single organizations over lifetimes. Longevity became proof of loyalty. Boards did not yet have the assessment infrastructure to evaluate leaders on competency frameworks or performance track records in any rigorous way, so they defaulted to institutional signals: which organization had this person come from, how long they had stayed, and who in the network would vouch for them.

Lateral movement was rare, and switching organizations was viewed as evidence of

disloyalty. The concept of a portfolio career, or an executive who might lead three different organizations in a decade, would have been incomprehensible, if not troubling, to most boards of the era. The leadership pipeline was accordingly thin and homogeneous. Succession was informal and rarely planned with any rigour.

Supply Side: Who Was in the Pipeline & Their Profile

The supply side of Indian executive talent in this era was narrow in ways that are easy to underestimate today. The pipeline ran almost exclusively through a handful of elite institutions and a small number of organizations that functioned like leadership factories: HUL, the Tatas, and some early private banks. These were genuinely rigorous developmental environments where the market placed a high level of trust in the credibility they offered. The typical CXO profile in this phase can best be described as an I-shaped leader: someone with deep expertise built over years, often decades, within a specific function or organization. This depth brought strong credibility and consistency. Breadth was optional, and often viewed with mild suspicion. As one of our surveyed leaders noted, “The leadership archetype primarily looked for stability, strong peer groups, and organizational prestige.”

Leaders like [Harsh Mariwala](#), who founded Marico and professionalised its leadership structure through the 1990s, exemplified what this pipeline could produce at its best: domain depth, institutional loyalty, and the relationship intelligence to navigate a relationship-driven economy.

Dominant Hiring Channels

The dominant hiring channel was the personal

network. Elite institutions and their alumni associations were the most reliable sourcing mechanisms for senior roles. Family business groups drew on internal pipelines and trusted intermediaries. Executive search as a professional practice was still at a nascent stage. For most Indian organizations, the idea of paying a firm to find a CXO candidate was still conceptually foreign.

Key Industries

In manufacturing and industrial sectors, leadership hiring was almost entirely internal or network-driven. The Tata Group's Administrative Service, which had been producing senior leadership since the 1950s, continued to function as one of India's most effective leadership academies, precisely because it invested in development that the broader market could not provide.

In banking and financial services, the transition was more disruptive. The entry of new private sector banks (like HDFC and ICICI) created a demand for leaders with international financial credentials that the public sector banking pipeline simply could not supply.

In the FMCG sector, HUL remained the pre-eminent leadership factory, developing the professional management talent that would eventually staff senior roles across the Indian industry for the next two decades.

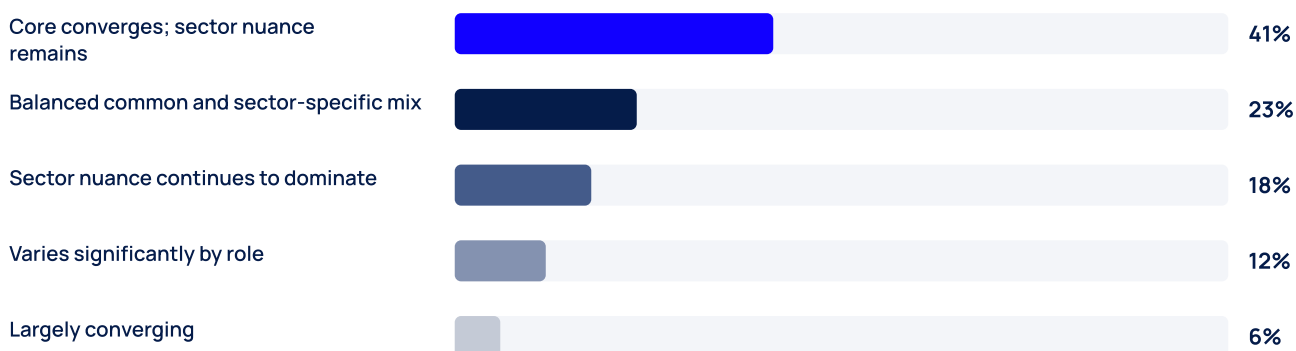
Our survey findings provide an important bridge between the historical evolution of leadership hiring and the realities of today's sector landscape. Most respondents indicated that while industry context remains relevant, the core expectations of leadership are increasingly converging. 49% of leaders surveyed believed that fundamental leadership requirements are

broadly similar across sectors, with industry-specific nuances playing a secondary role, while 23% described the relationship as a balanced mix of universal and sector-specific expectations. Only a small minority viewed leadership requirements as either fully convergent or overwhelmingly sector-dependent. This suggests a significant shift from earlier phases of India's leadership journey. Sector dynamics have always influenced leadership success, but organizations historically lacked the frameworks and assessment mechanisms needed to

distinguish transferable leadership capabilities from industry-specific expertise. As a result, sector experience often served as a proxy for leadership potential. Today, we see organizations becoming far more sophisticated in separating the two, placing greater emphasis on attributes such as adaptability, strategic thinking, learning agility, and execution capability, while treating sector knowledge as one of several factors rather than the defining criterion.

Convergence Versus Sector Specificity

Core expectations are converging, but sector nuance remains material.



Talent Export Globally

Indian organizations during this phase were domestically focused, but globalisation had begun exposing Indian leaders to international competition, global customer expectations, and increasingly interconnected markets. Advancements in communication, trade, and global business integration gradually highlighted the need for Indian leaders to think beyond domestic operations and prepare for participation in the global ecosystem (Raghavan, 2008).

Simultaneously, globalization itself was creating increasing interdependence between countries, organizations, and people, laying the foundation for globally integrated leadership expectations in the future (Mendenhall et al., 2012). Moreover, India's diplomatic positioning and institutional credibility during this phase acted as an early foundation for the country's future emergence as a producer of globally relevant leaders.

DEI: Largely Invisible

Diversity, Equity, and Inclusion as concepts were essentially absent from the leadership agenda during this phase. The leadership of most organizations was male, upper-caste, and drawn from a narrow geographic and educational band. As highlighted in a [BCG report](#), inclusion gaps in India are deeply rooted across the employee lifecycle; women were present in entry-level and clerical roles but systemically absent from managerial roles. The notion that a homogeneous leadership team might be strategically weaker than a diverse one had no purchase in an environment where the business case for diversity had not been articulated, and market competition had not revealed its cost.

Phase II - The IT Boom (2000-2012)

Decision Drivers & Who Held the Power

The early 2000s marked a significant shift in how organizations approached senior leadership hiring. Access to executive talent was largely mediated by search firms. The latter controlled proprietary databases and organizations often paid a premium not only for search expertise

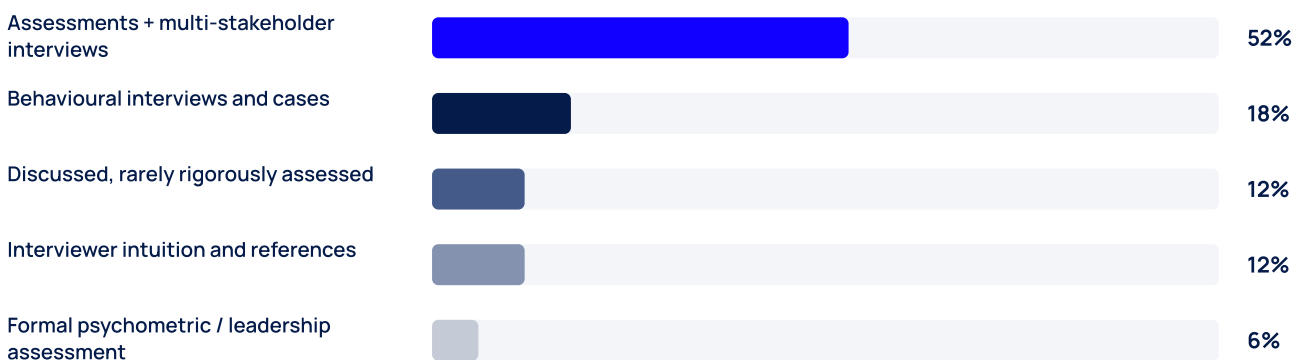
but also for access to networks and candidate information that were otherwise difficult to reach.

This equation began to change with the launch of LinkedIn in 2003. For the first time, professional profiles, career histories, and talent networks became far more visible and accessible. Organizations no longer had to rely solely on external firms; they could increasingly build internal talent pipelines, map markets independently, and develop in-house recruiting capabilities.

But rather than simply replacing search firms, this pushed organizations toward a more selective and deliberate relationship with them. The dotcom bust made organizations more cautious and aware of the cost of leadership missteps. Bringing the wrong leader on board became a crucial, existential problem. As a result, organizations became more selective in how they engaged with search firms, building deeper and more trusted partnerships for critical leadership appointments rather than using them simply as transactional hiring intermediaries.

How Culture Fit Is Assessed

Formal structure has grown, but informal judgement has not disappeared.



The strongest firms expanded beyond candidate identification into specialized sector practices, leadership assessment, succession planning, and executive advisory services. They were now advisors on leadership itself. At the same time, the rise of Recruitment Process Outsourcing added another layer to the hiring ecosystem, allowing larger organizations to streamline broader recruitment operations.

Our survey highlights both the progress and the limitations of modern leadership assessment practices. The findings below suggest that culture-fit assessment has become more structured and systematic, but not fully professionalized. Formal frameworks increasingly guide decision-making, yet executive judgement and informal signals continue to exert significant influence.

Time Horizon & Leadership Pipeline

Loyalty, tenure, and long-term organizational commitment continued to matter during this phase, though increasingly in a more performance-linked form. Organizations still valued leaders who stayed and built over time, but longevity by itself was no longer enough; it had to be supported by visible value creation. There was a growing preference for leaders who could guide recovery, build sustainable businesses, and create durable foundations rather than chase short-term valuation spikes.

Moreover, the consumerization of IT marked a turning point for CIOs, shifting them from overseers of centralized computing to overseers of an enterprise's digital business strategy. IT was no longer about keeping back-office systems running; managed correctly, it had the potential to become a strategic competitive advantage. Organizations were ready to hire leaders who could help them facilitate that.

With the IT explosion, the CTO role became increasingly intertwined with that of the CIO, who was generally more involved with technologies supporting information and knowledge management within a company. Organizations began recognizing that technology leadership could no longer sit on the periphery; it needed a seat at the boardroom table.

Long tenure signaled trust and a genuine commitment to the institution's long-term growth through stewardship. There were nuances that organizations were looking for while hiring CXOs. **“In technology and engineering roles, companies prioritize innovation and rapid problem-solving. In functions like sales, operations, or enterprise growth, organizations prefer leaders who come with experience and have successfully handled similar business challenges before.”**
- Industry Leader at an Advertising Technology Company

The Great Recession further bolstered this shift. Faced with prolonged uncertainty and weakened confidence in institutions, organizations were pushed toward longer-term thinking, rewarding leaders who could build resilience, restore trust, and navigate recovery with discipline and steadiness rather than prioritizing short-term market gains. During the crisis, organizations started hiring leadership talent with proven transformation or turnaround experience, thus shifting the idea of loyalty from organizational tenure alone toward demonstrated capability, strategic fit, and the ability to create value. In parallel, organizations started prioritising leadership development through structured pipeline building.

Supply Side: Who Was in the Pipeline & Their Profile

By 2000, loyalty was pervasive across all strata of the hierarchy, but it was often tied to individual CEOs or CXOs. Command and control leadership gradually gave way to more consultative, democratic, and transformational styles, exemplified by leaders such as Ratan Tata, N. R. Narayana Murthy, and Kumar Mangalam Birla.

Importantly, this also reflected a broader shift in Indian leadership thinking during the 2000s. Leaders were expected not only to perform in their own roles, but to actively mentor and build the next generation of leadership talent, making succession planning and leadership cultivation a strategic organizational priority.

Dominant Hiring Channels

Between 2000 and 2012, hiring practices, especially for senior leadership roles, began to change quite noticeably. Hiring moved away from being relationship-driven toward a more transparent, technology-enabled system. Executive search remained one of the most dependable channels, particularly for CXO-level hiring, but the role of search firms evolved over time. Instead of simply acting as gatekeepers to talent pools, they became advisors helping organizations think through role fit and succession planning.

A major evolution came with the rise of digital job boards, like Monster and CareerBuilder, and other online platforms, which made professional information far more accessible. Organizations were no longer entirely dependent on external databases and internal referrals. They could now map talent markets themselves and build internal recruiting capabilities. The search and hiring process became more multi-layered and

strategic, with companies using a combination of channels, search firms, internal talent teams, referrals, online networks, and outsourced recruitment solutions to identify the best candidate.

Key Industries

“Each sector has different business models, maturity levels, growth expectations, and leadership requirements. Therefore, the kind of leader who succeeds in one sector may not necessarily be the right fit for another sector.”

- The Head of Talent Acquisition at an Automotive Company

After the dotcom era, IT services played a central role in shaping India's economic growth. Telecommunications boomed due to improved connectivity and accelerated digital adoption across industries. The infrastructure and construction sector gained momentum during this period with growing urbanization and industrial development, while financial services expanded in scale and reach. Alongside large-scale industrial and service sector growth, the MSME sector remained one of the strongest pillars of India's economy. Leadership hiring looked different across sectors.

In our data, this distinction is loud and clear. While 41% of the respondents saw a convergence in core expectations, the combined majority viewed leadership as either balanced between common and sector-specific expectations or still substantially shaped by sector and role. The evidence suggests that the IT boom did not make leadership fully transferable; rather, it increased the portability of capabilities such as strategic thinking, digital fluency, and stakeholder management, while leaving industry context an important differentiator.

Talent Export Globally

India's rapid economic growth, IT expansion, and increasing integration into global markets enabled Indian firms to expand internationally through mergers, acquisitions, and overseas subsidiaries. Companies such as Tata Steel, Hindalco, Suzlon, Bharat Forge, and Sundram Fasteners emerged as examples of the new "Indian MNC," signalling India's growing positioning on the global stage (Raghavan, 2008). 2007 alone witnessed 223 outbound M&A deals worth \$33 billion, demonstrating the scale of India's global expansion efforts (Raghavan, 2008). Leaders were no longer limited to domestic operations. They were increasingly required to manage multicultural teams, integrate globally acquired companies, understand international customer needs, and operate within complex business environments. Simultaneously, India's growing participation in platforms such as BRICS and G20 strengthened its image as an emerging economic and geopolitical power capable of producing leaders with global strategic exposure.

DEI

DEI began to gain awareness in corporate India. As industries such as technology, finance, manufacturing, and multinational corporations expanded, they realised that for better efficiency, workplaces needed to be more conscious of the need to build culturally inclusive teams. Organizations gradually started supporting women employees by creating stronger support systems for their growth through mentoring, women's leadership development initiatives, and flexible work policies aimed at the retention and advancement of women employees.

Hindustan Unilever stood out as one of the best examples of implementing DEI during this

period, under the leadership of Leena Nair. She entered a workplace where women were an extreme minority and consciously worked toward changing both representation and culture. Her efforts laid the foundation for stronger female participation across levels. As a result, by 2018, women constituted nearly 47% of Unilever's managerial workforce globally, reflecting the scale of progress that leadership-backed interventions could drive. This period marked the beginning of DEI's transition in India toward a more inclusive workplace.

Phase III - (2012- 2020)

Decision Drivers & Who Held the Power

Leadership hiring increasingly became a CEO and board-level priority rather than a process delegated entirely to HR or external search firms. Organizations began to recognize leadership quality as a strategic determinant of long-term survival and growth. In founder-led businesses and startups, hiring senior talent became deeply personal—seen not as an operational task, but as one of the most consequential strategic decisions an organization could make. Founders and CEOs became the chief decision drivers of CXO hiring.

Time Horizon & Leadership Pipeline

The understanding of leadership development broadened significantly during this period. Leadership was increasingly viewed as something built through experience, learning, and adaptation, rather than as a variable measured by fixed milestones reached through tenure alone. Organizations placed greater emphasis on T-shaped leadership, developing leadership depth across levels, and consciously investing in internal capability building, succession planning, and long-term

leadership continuity. As noted by one of our survey respondents, “If a company has grown significantly over time, it is likely that it has already groomed internal talent over several years to eventually step into leadership roles.”

Apart from skills, organizations also began placing greater weight on a candidate’s past contributions. For example, if a company were on the lookout for someone who could scale from one to ten, it would look for proven evidence that the candidate had done this successfully in the past.

What changed most, however, was the widening of the pipeline itself. Leadership no longer emerged only through structured corporate ladders. Startups, entrepreneurial ecosystems, and innovation-led enterprises created new pathways into leadership. Young founders, first-generation entrepreneurs, and professionals stepping into venture creation became part of the broader leadership pool. As a result, leadership development and capability building moved beyond succession planning within firms and became increasingly tied to capability creation.

“Organizations consciously invested in structured onboarding and transition planning for leaders. This includes explaining the business, organizational history, and stakeholder ecosystem, clearly defining priorities and objectives, providing orientation on navigating the organizational structure, and helping new leaders establish credibility internally.”

- HR Leader

Supply Side: Who Was in the Pipeline & Their Profile

The leadership profile during this phase became

far more diversified. Organizations continued to value strategic thinking and decisiveness, but equal importance was increasingly placed on adaptability, humility, emotional intelligence, self-awareness, ethical grounding, and the ability to inspire trust. Leadership was becoming less about directing people and more about creating environments where teams could learn, innovate, and perform collectively. Empathy in leadership became the pervasive buzzword.

With the growth of the startup ecosystem, culture became a very important part of the search and onboarding process. A hiring leader noted, “In a startup or high-growth company, the culture may demand people who are not looking for a typical nine-to-six role, but those who have fire in the belly and want to build something meaningful. This is why young leaders have moved from management consulting into startups. They usually bring six to nine years of strong experience and have the ambition to achieve something large.”

New-age leaders who entered the corporate setup through startups and founder-led enterprises were comfortable with ambiguity, capable of experimenting, and willing to build under uncertainty. Leadership increasingly favoured individuals who could create, and not simply manage, new opportunities, people who could build teams around emerging ideas and shape organizations that could evolve with changing markets.

Dominant Hiring Channels

Leadership identification and hiring became more ecosystem-driven during this period. Organizations continued to build leaders internally, but leadership identification increasingly extended beyond formal titles and traditional hierarchical progression.

Organizations started identifying potential CXOs based on their capability, influence, contextual fit, and ability to create organizational impact.

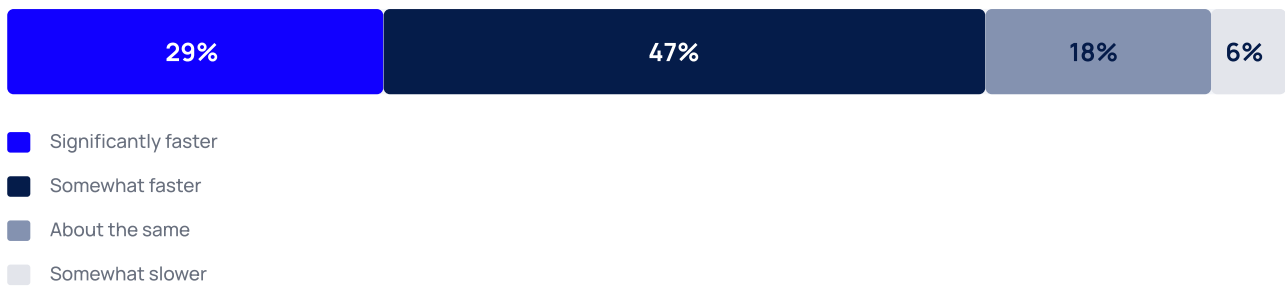
At the same time, entrepreneurial ecosystems, incubators and professional networks became important spaces where CXOs were identified and nurtured. Leadership increasingly emerged through opportunity, networks, and demonstrated execution rather than through designation alone. This reflected a broader shift toward merit-driven and capability-led growth, where influence and credibility became the most important factors.

This survey captures the acceleration of leadership hiring decisions and their effectiveness during this phase. While 76% respondents said that CXO hiring decisions are faster today than they were 10-15 years ago, the effect on quality is not uniform. 47% believe that decision quality has improved, while 29% think it remains unchanged.

The evidence supports a nuanced conclusion: speed can reflect sharper processes, but only where the underlying assessment architecture is strong enough to absorb compression.

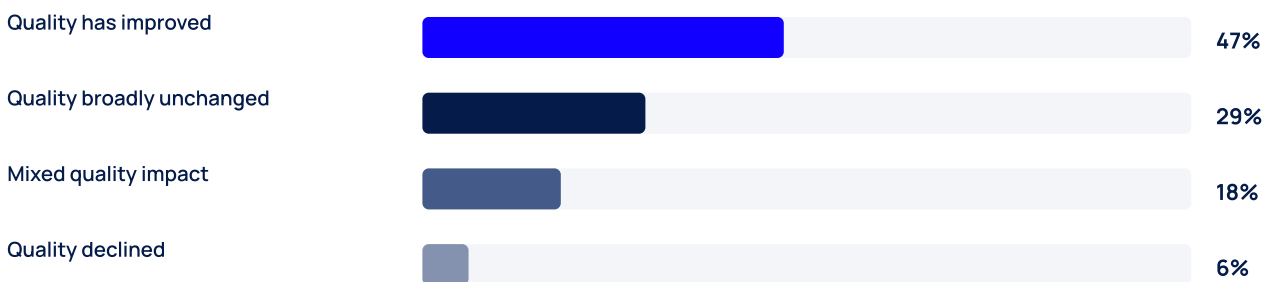
Speed of CXO Hiring Decisions Today

76% faster today



Effect of Faster Decisions on Quality

Speed is not automatically shallow; perceived quality is mixed but leans positive.

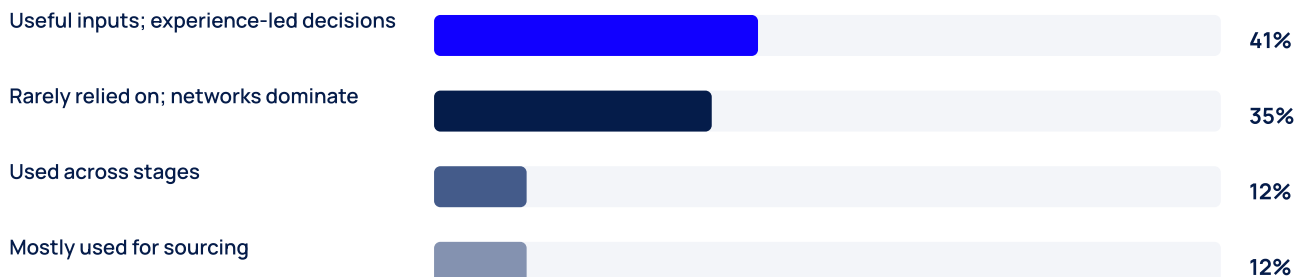


Importantly, technology is part of this acceleration, but the responses do not support a fully automated view of leadership hiring. 41% respondents said that technology adds useful inputs while decisions remain experience-led

and 35% said it is rarely relied on in practice. This reinforces our argument that AI and digital tools are expanding the evidence base, but not displacing judgement at the leadership level.

How Technology and AI Feature in Hiring

Technology is an input layer; judgement remains experience-led.



Key Industries

The business landscape became diverse, innovation-led, and digitally enabled. Technology-enabled enterprises, entrepreneurial ventures, retail, healthcare, education, and knowledge-driven businesses became increasingly prominent. The startup ecosystem created growth in AI-enabled technical services, app-based consumer platforms, and social-sector enterprises. Modern digital technologies, including mobile platforms, analytics, artificial intelligence, and social networks, made entrepreneurship easier than before and enabled businesses to scale faster. At the same time, MSMEs and entrepreneurial ventures continued to strengthen regional economies, create employment, and deepen industrial linkages.

The survey supports this account of a more complex industry landscape. Only 6% respondents said expectations are largely

converging across industries. Most respondents instead described a hybrid reality: core leadership expectations are converging, but sector and role nuances remain material. This is particularly important for digital and startup-era hiring, where leaders may carry portable capabilities such as transformation, data fluency and operating under ambiguity, but still need to translate those capabilities into the operating rhythms of a particular sector.

Talent Export Globally

Between 2012 and 2020, Indian organizations were developing into key providers of scalable technological solutions. Initiatives such as UPI, digital infrastructure, renewable energy, and collaboration with the Global South reflected India's growing role as an economy capable of problem-solving on an international platform. Indian CXOs were increasingly expected to manage global operations, culturally diverse teams, and complex stakeholder ecosystems.

As Indian companies expanded internationally, many organizations also began implementing cultural sensitization and global leadership development programmes to prepare managers for cross-border responsibilities and globally integrated business environments (Raghavan, 2008).

DEI

The period between 2012 and 2020 was marked by social movements and growing public discourse around discrimination, representation, and systemic inequity. As a result, organizations started viewing inclusion and equality as matters of genuine organizational importance.

Through the decade, global movements pushed issues of inclusion into mainstream institutional dialogue. As a result, diversity and inclusion increasingly evolved from compliance-led initiatives toward matters of culture, leadership accountability, and organizational values. Organizations consciously started hiring women for leadership positions and worked toward greater gender balance in senior management.

Phase IV - (2020 - now)

Decision Drivers & Who Held the Power

The arrival of AI as a genuine decision-making tool in recruitment has not only accelerated existing processes but also fundamentally redistributed authority over who gets hired and why.

The shift had been gathering pace well before the pandemic, but COVID-19 acted as a catalyst. Overnight, remote hiring became the norm, and organizations that had been cautiously exploring AI-driven recruitment were suddenly dependent on it. [IBM's own research](#) found that

77% of businesses were by this point either using or actively exploring AI, a figure that would have been unimaginable a decade earlier. The question was no longer whether organizations would adopt these tools, but who would be accountable for the decisions made by them. On paper, HR remained the formal owner of all hiring decisions. In practice, authority was quietly dispersing in multiple directions at once. As noted by one of the leaders we surveyed, **“The CHRO usually evaluates behavioural and cultural alignment, but the final call in smaller and mid-sized firms is generally made by the CEO. In larger organizations, the structure may differ because each business unit often operates like an independent company with its own leadership hierarchy.”**

At the same time, advances in technology were reshaping assessment practices, enabling organizations to adopt more structured, data-informed approaches to identifying leadership potential and evaluating executive readiness. AI systems were screening CVs, scoring candidates, analyzing facial expressions in video interviews, and flagging potential hires often before a human had read a single application. Another surveyed industry leader observed that, “At the leadership level, AI still plays more of a supporting role rather than a decision-making role.” The technology can support leadership hiring, especially at the initial stages of talent mapping, assessment, and screening. It can also reduce repetitive work and help process information faster. For technical or coding roles, AI-led assessments may be more straightforward because the skills are more measurable. However, at the second or third round of leadership hiring, human involvement becomes critical. This sentiment is echoed in what one of our survey respondents said, “Leadership roles require assessment of human judgement, influencing ability, cultural alignment, and people

leadership. These aspects are difficult for AI to evaluate fully.”

Time Horizon & Leadership Pipeline

This changing environment has also transformed how leaders are selected and assessed. Traditional factors such as pedigree, tenure, and institutional affiliation, while still relevant, are no longer sufficient on their own. Organizations were looking for specialised T-shaped leaders who were masters of their domain. Since the outbreak of COVID-19 and the acceleration of geopolitical tensions, leadership teams have faced compounding uncertainties and industry disruptions, including the emergence of artificial intelligence and a workforce increasingly demanding autonomy, empowerment, flexibility, and mobility. As a result of these disruptions, leaders have less time to respond and prove themselves.

“The whole perspective towards leadership, for example, being empathetic was always required, but it came to the forefront post-COVID more than it was before. Similarly, resilience was discussed earlier as well, but it became much more prominent in the post-COVID period.”

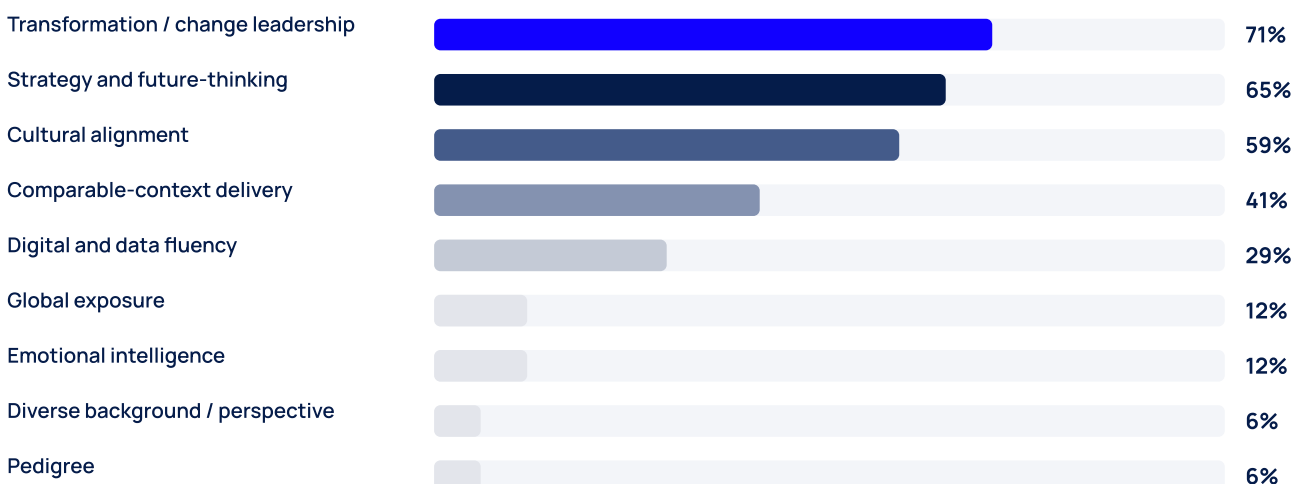
- Talent Acquisition Leader from the Big 4

In some organizations, especially startups, spending ten to twelve years at one company is not always viewed positively. It may indicate that the person is too comfortable and may find it difficult to adapt, hustle, or operate in a high-growth environment. Many CEOs we surveyed spoke openly about the need for attributes like curiosity, confidence, and ongoing personal development, and acknowledged that agility is no longer a differentiator but a prerequisite for success. Leaders today are expected to be visionaries, empathetic, resilient, and democratic in equal measure. At the same time, change management has also become a critical dimension of leadership, with more roles today being transformation-oriented in nature. Industries increasingly look for leaders who can navigate change and bring people along with them.

The survey findings strongly support the description of the current CXO profile as both specialised and cross-functional. While pedigree does find a seat at the table, it’s nowhere close to being a priority, suggesting that institutional signals now sit behind evidence of impact, adaptability and fit.

Most Important CXO Selection Factors Today

Top-three selections; transformation, strategy and culture dominate.



Alongside this, organizations placed greater emphasis on building leadership pipelines in advance, developing access to potential talent well before specific roles emerged. The process became more structured and milestone-driven, supported by deeper market understanding, external benchmarking, and more rigorous evaluation of leadership fit, capability, and long-term alignment with organizational goals. In FMCG and large conglomerates, CEOs, CFOs, and other senior leaders are often homegrown because of strong internal talent systems. As one TA leader noted, "In younger organizations or startups, the focus may initially be on hiring external leaders who can bring

experience, structure, and speed. Over time, as the organization matures, it can build internal leadership pipelines and succession plans."

Naturally, the leadership archetype has also shifted. While 47% respondents identified T-shaped leaders as the preferred profile, a clear majority 70% observed at least some shift toward leaders who combine functional depth with broader business perspective. This does not indicate a decline in the value of expertise, rather, it reflects growing demand for leaders who can apply specialised knowledge across functions, navigate complexity, and operate beyond traditional silos.

Preferred CXO Leadership Profile Today

T-shaped leaders lead, while context remains a close second.



Specialists Versus Generalists / T-Shaped Leaders

70% toward generalists / T-shaped



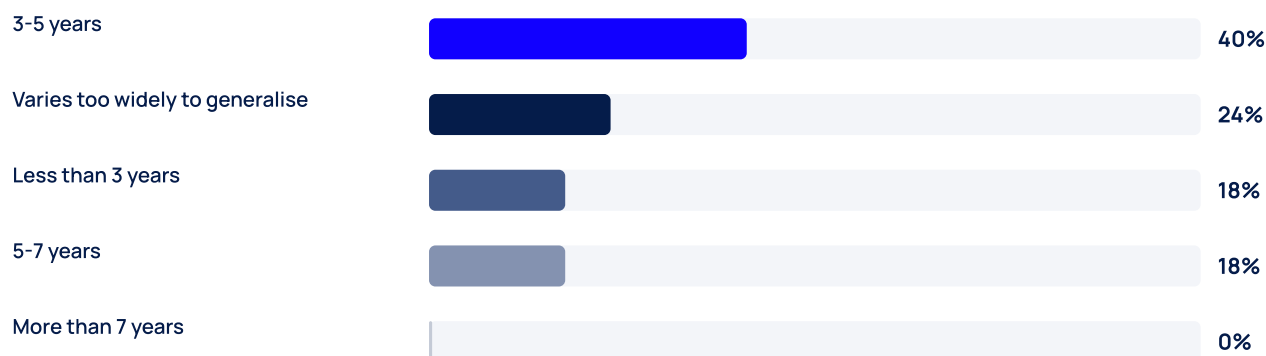
- Clear shift toward generalists / T-shaped
- Slight shift toward generalists / T-shaped
- No clear shift
- Slight shift toward specialists
- Clear shift toward specialists

The same shift is reflected in tenure expectations. 40% respondents identified three to five years as the typical expected tenure for a CXO appointment today, while a small percentage chose less than three years and 24% agreed that the tenure varies too widely to generalize.

This points toward a market in which the value of a CXO is judged less by duration and more by the measurable impact they create within a defined strategic window.

Typical Expected CXO Tenure Today

The modal expectation is a 3-5 year strategic window.



Supply Side: Who Was in the Pipeline & Their Profile

The success of CXOs today is defined by the ability to operate in environments marked by uncertainty, constant change, and shifting business realities. The earlier preference for predictability and stability has gradually given way to the acceptance that ambiguity is now part of the leadership landscape. Many employees are reshuffling and moving to different employers across industries, while others are reinventing themselves, leaving traditional employment for non-traditional work such as portfolio leadership and fractional leadership roles, or starting their own businesses. However, despite this shift, loyalty continues to be a highly valued attribute in leadership. As one leader noted, “Loyalty is expected toward the

organization itself. Leadership hiring is a long-term investment because companies expect leaders to build teams, create systems, and drive long-term business vision.” Culture fit remains important, but it is no longer about comfort or stability alone, it is about whether the person fits the pace, ambition, and expectations of the organization.

The expectations of CXOs have also shifted as highlighted by senior Talent Acquisition leader, “Today’s leaders want to know the impact they can create from the role. They expect much more autonomy, partnership, and freedom. They no longer want purely hierarchical reporting structures. They want to work as strategic partners, contribute ideas, and actively shape organizational direction.”

Leadership roles were earlier confined to clearly defined responsibilities, finance leaders managed finance, technology leaders handled technology, and customer-related functions operated separately. However, with the acceleration of digital transformation and increasing business complexity, organizations began searching for leaders who could operate beyond traditional departmental silos. This shift led to the emergence of hybrid leadership profiles that combined multiple capabilities into a single role, with overlapping functions. Roles such as Chief Growth Officer, Chief Experience Officer, Chief Product and Technology Officer, Chief AI Officer, and Chief Impact Officer began gaining prominence, reflecting the growing demand for leaders who could integrate multiple capabilities rather than manage them in isolation. Recent studies indicate that “[double hatting](#)” has become a notable trend in leadership, with a large majority of CFOs today managing responsibilities far beyond finance, including risk management, regulatory compliance, technology integration, AI adoption, and cross-functional decision-making. The expectation from leadership profiles is therefore shifting from narrow functional expertise toward broader business understanding and the ability to navigate cross-functional activities.

Dominant Hiring Channels

Leadership hiring moved away from a reactive process centred on filling immediate vacancies toward a more proactive process of identifying leaders who could add long-term value to the organization. Organizations began viewing senior hiring through a longer-term lens, aligning leadership selection with future business direction and evolving organizational needs. Executive search firms remained the most important partners in leadership hiring, helping organizations identify leadership talent that was

not always actively exploring new opportunities.

Notable examples of AI-powered recruiting platforms include Sense, TurboHire, and Kula AI. These platforms are helping organizations make hiring faster and more candidate-friendly by automating routine parts of recruitment such as resume screening, candidate outreach, interview scheduling, and talent engagement, allowing recruiters to spend more time on selection and better decision-making. According to [a survey by IBM](#), candidates who have a positive hiring experience are 38% more likely to accept a job offer, making candidate experience a pivotal consideration. In leadership hiring, firms are using AI to assess leadership capability, cultural fit, and long-term potential in a more structured and data-informed way.

As an HR leader noted, “Today, leaders are increasingly expected to understand how AI can solve business problems and improve decision-making. But alongside AI, ESG considerations are also becoming foundational expectations across professions. Even though AI currently dominates industry conversations, ESG continues to remain highly relevant.”

Recommendations and market validation are also prevalent in leadership hiring. As pointed out by one of the surveyed leaders, “A strong recommendation or network may help a candidate secure an interview, but the interview bar itself is never lowered. The actual hiring decision is still based on capability, experience, and performance during the evaluation process.” This observation was unanimous among most of our respondents.

There was a time when reference checks were mostly a formality. Now, organizations actively conduct extensive market checks and seek

feedback from multiple stakeholders, including peers, subordinates, and former colleagues. In addition, firms such as the Big 4 provide senior due diligence services, where a leader's digital and social media presence is evaluated to identify any reputational concerns – a process that goes far beyond traditional background verification.

Key Industries

Industrial growth now increasingly favours sectors built on innovation, digital capability, advanced technical expertise, and human-centred services. Industries such as technology and digital services, healthcare and wellness, education and upskilling, renewable energy, advanced manufacturing, and platform-based consumer businesses are likely to continue expanding as economies become more fast-paced and AI-driven. At the same time, sectors heavily dependent on routine, repetitive, and process-driven work face significant disruption. Traditional roles centred on manual assembly, clerical processing, transactional retail, basic customer support, and predictable administrative operations may gradually decline as automation, artificial intelligence, and digital systems take over standardized tasks. Industries are evolving in a way where routine functions shrink, while roles requiring creativity, judgement, adaptability, and human interaction become increasingly central to economic growth.

The most prominent shift in the business landscape is the movement from software being used by employees to artificial intelligence increasingly performing tasks on their behalf. Traditional enterprise software has long been built around user interfaces, seat-based licensing, and specialized workflow tools. However, as AI systems become capable of

independently navigating applications, analysing information, and executing multi-step tasks, the value of standalone software tools may gradually diminish. In their place, broader integrated AI platforms are likely to gain prominence, where intelligence is embedded directly into workflows rather than accessed through separate applications.

Talent Export Globally

From 2020 onwards, India's growing leadership in renewable energy, green hydrogen, digital public infrastructure, and technological exports positioned the country as an important contributor to global development and sustainability discussions. Organizations began relying on structured leadership development systems involving competency assessments, coaching, development planning, and continuous evaluation to prepare leaders for globally integrated environments. At the same time, Indian leaders exposed to the global platform learnt to place greater importance on customer-centricity, cultural integration, and collaborative leadership, which became central frameworks of the Indian global leadership model, resulting in a transition from relationship-driven domestic leadership toward globally adaptive, technology-enabled, and strategically integrated leadership capability (Raghavan, 2008).

DEI

After 2020, Diversity, Equity, and Inclusion entered a more complex phase of evolution. Prior to 2020, inclusion was an organizational priority, but it subsequently became the subject of growing public scrutiny, debate, and institutional pushback. After 2024, the global political landscape shifted, and the discourse began moving away from, if not directly against,

DEI mandates. As a result, many Western organizations started reducing their emphasis on these initiatives.

Today, companies increasingly position hiring decisions around merit and business capability. Certain functions still naturally attract greater diversity than others. As noted by one of the leaders surveyed, “Marketing, communications, and HR functions often have stronger women’s representation in leadership roles. On the other hand, technology, engineering, and manufacturing leadership roles continue to be heavily male-dominated, largely because the available talent pool itself is smaller.”

Organizations have moved away from viewing diversity through representation alone and have started approaching it from a best-practice perspective, placing greater emphasis on belonging, trust, psychological safety, and workplace engagement across a diverse workforce. Inclusion has come to mean more than a statutory policy initiative, it is increasingly understood as an ongoing organizational responsibility, driven by leadership behaviour, workplace culture, and everyday practice. This period also widened the lens of inclusion itself, recognising diversity across identity, background, ability, age, and experience, and reinforcing the idea that inclusive organizations are built not simply by increasing representation, but by creating environments where diverse individuals can genuinely connect and thrive.

Future Lens

Inculcating AI

Leadership hiring is expected to become more technology-driven, with AI playing a crucial role in talent mapping, behavioural assessments, and identifying potential leadership talent pools.

An HR leader from the Big 4 stated, “Artificial Intelligence can be used to summarise insights from assessment reports. However, AI should not independently determine leadership suitability or make final hiring decisions.” Several hiring leaders agreed that AI is unlikely to fully replace human judgement in leadership hiring. At the CXO level, hiring decisions depend heavily on soft skills, evaluating behavioural alignment, leadership chemistry, influence, trust, cultural fit, and the ability to work collaboratively with existing leadership teams aspects that cannot be accurately assessed through technology alone. Even in the future, AI may enhance efficiency and support decision-making, but the final stages of leadership hiring are expected to remain human-driven, with CEOs and CHROs playing a central role in evaluating long-term leadership potential.

As businesses become more tech driven and tasks become automated, companies may rely less on traditional hierarchical leadership structures and more on leaders who can think across functions, adapt quickly, and manage people and technology together. The report also points toward a growing preference for digitally aware and transformation-focused leaders, indicating that future leadership hiring may increasingly value strategic judgement, systems thinking, and the ability to manage human and AI collaboration rather than purely operational oversight.

Rise of Portfolio Leader

The coming years are likely to witness the evolution of “portfolio leaders”, senior professionals who simultaneously take on multiple strategic roles across organizations, advisory boards, consulting assignments, startups, and independent ventures. Experienced leaders will seek flexibility,

autonomy, and opportunities to create impact across diverse businesses rather than remaining tied to a single corporate role. India has the third-largest startup ecosystem in the world and is expected to witness consistent annual growth of 12-15%. The rise of portfolio careers will be driven by these growing startups, which seek specialized expertise without always committing to full-time CXO structures. As a result, leadership will become more fluid and project-oriented, with organizations increasingly valuing experienced leaders who can bring cross-industry perspectives, transformation capabilities, and strategic guidance on a flexible basis.

DEIB

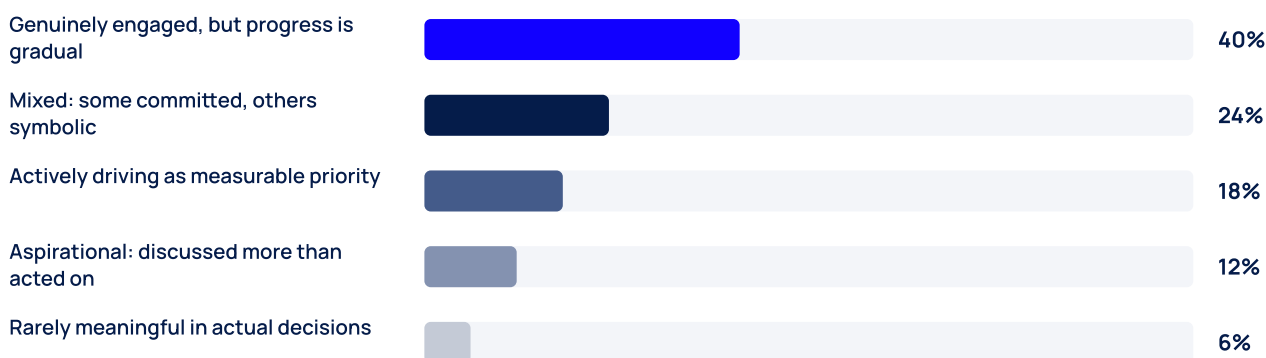
The future of DEIB is likely to move away from symbolic initiatives toward a more integrated focus on inclusion, fairness, capability, and employee experience. While the intensity of DEIB efforts may fluctuate according to global politics and economic environments, organizations are

expected to continue recognising DEIB as a key area of statutory compliance. Future DEIB efforts may become more nuanced and business-aligned, with greater emphasis on creating equitable growth opportunities.

The survey suggests that DEIB has secured a place on the leadership agenda, but its level of institutionalisation varies considerably across organizations. Most respondents viewed boards as either genuinely engaged but progressing gradually, or operating with uneven levels of commitment. Only a small group described boards as actively driving diversity as a measurable business priority. Taken together, the findings point to a transition phase: DEIB is no longer a peripheral consideration, yet it has not achieved the same level of maturity or consistency across organizations. The challenge ahead is therefore less about sustaining relevance and more about translating intent into measurable outcomes, leadership accountability, and practices that are embedded within organizational culture.

Board Push for Diversity in Senior Leadership

DEIB is on the agenda, but maturity and action levels vary.



Succession Planning and Leadership Pipeline

The only thing certain about the future is uncertainty, from geopolitical instability, rapid technological change, climate concerns, and shifting social expectations and as a result, CXOs need to accept a new responsibility beyond business, particularly around issues where business is intrinsically interwoven with geopolitics. This changing environment is gradually influencing what organizations look for while hiring leaders. Companies may increasingly value leaders who are capable of responding to external disruptions and able to balance business priorities with larger social and geopolitical realities.

Eventually, leaders will be expected not only to manage change, but also to help people maneuver through it. An ideal way to navigate times when external pressures are great is to seek the guidance of senior leadership teams, peer CXOs, retired leaders, and external thought leaders. Thus, interpersonal skills are paramount. At the same time, stronger collaboration between CXOs, chairs, and board members is becoming increasingly critical, proving that the future of effective leadership may depend on relationship-building and collective decision-making.

Companies are moving toward more formal and measurable leadership development systems, with growing emphasis on digital skills, behavioural competencies, job rotations, and fast-track career pathways. Leadership pipelines are also becoming more dynamic, with organizations recognising that future leaders must not only deliver results but also demonstrate adaptability, learning agility, and the ability to navigate uncertainty in an AI-driven environment. Mature industries with multiple

geographies will continue to invest heavily in strong internal talent systems, ensuring that top leaders are homegrown and committed to building the organization over time.

Conclusion

Three decades of economic transformation have fundamentally altered not only the structural composition of Indian industry but also the logical lens through which organizations identify, evaluate, and invest in leadership. What began as a balance-of-payments crisis in 1991 set in motion a chain of institutional, technological, and cultural shifts whose consequences for leadership hiring were far more impactful than any single policy intervention.

What can be concluded across all four phases expanded on above, is not just the content of change, but its direction. There is a meaningful shift toward an ecosystem where leaders are expected to be highly specialized in their domain with a history of positive impact, but at the same time they should also be validated by the market, which helps prove their ability to work within a team and create trust and stronger employee engagement.

At the same time, certain foundational elements have sustained themselves through change. Networks continue to operate as meaningful sourcing and validation mechanisms. Institutional pedigree, while no longer sufficient, retains considerable signalling value in leadership markets. The board's fundamental requirement, someone they can trust when conditions deteriorate has not changed. What has changed is the evidence on which that trust is based. The shift has been from accumulated tenure toward demonstrated capability and documented impact, a transition that reflects both greater assessment sophistication and

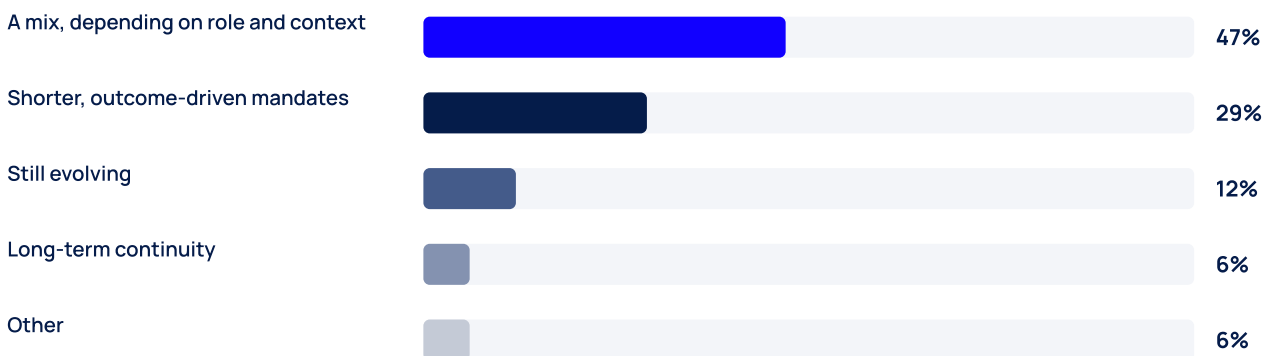
a greater emphasis on leaders who can build and create visible value within compressed timeframes.

Looking ahead, organizations are on one side building more structured, data-informed, and technology supported pipelines, investing in long-term succession planning and leadership development systems with measurable milestones. On the other side, the rise of

fractional CXO arrangements and increasingly fluid career trajectories points toward a hiring ecosystem that is more provisional, specifically for growing entrepreneurial ventures. AI-assisted tools will accelerate certain stages of leadership identification and assessment, but this study consistently indicates that the final stage of leadership evaluation will remain a human process, one that depends on judgement and relational intelligence.

Tenure and Impact Expectations

The dominant pattern is contextual: continuity and mandate-led roles coexist.



Our closing evidence reinforces this prediction with 47% respondents seeing CXO expectations as a mix of long-term continuity and outcome-driven mandates, while 29% identified a clear shift toward shorter, outcome-driven mandates. This means the future of leadership hiring in India is unlikely to be defined by a single tenure model. Established firms will continue to require leaders who can steward institutions over time, while entrepreneurial and transformation-heavy contexts will increasingly require leaders who can enter with a sharper mandate, create visible

impact and, in some cases, operate through fractional or portfolio arrangements. The expectations from leaders have expanded considerably, and the evidence suggests they will continue to do so. The CXOs who have defined each era, and are cited as examples of effective leadership, have been those capable of reading the demands of their particular moment clearly and responding with both strategic precision and genuine human credibility.

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Akanshya is currently pursuing her Post Graduate Programme in Human Resource Management (PGP-HRM) at IIM Indore. She holds a Bachelor of Design from the National Institute of Fashion Technology (NIFT), Bangalore, where she was awarded the Gold Medal for Best Academic Performance. She brings over 34 months of experience across design and people operations, with roles at Myntra and Bonkers Corner. These experiences gave her exposure to competitive benchmarking, cross-functional collaboration, and stakeholder management, and deepened

her understanding of how business success is ultimately built on people. Akanshya is particularly drawn to Talent Acquisition and Learning & Development—areas where she believes the right hire and the right growth environment can shape an entire organization's culture. With a foundation in design thinking, she brings a human-centred perspective to HR and is driven by the idea of building workplaces where people genuinely thrive.

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Kritika is currently pursuing her Post Graduate Programme in Human Resource Management (PGP-HRM) at IIM Indore, after completing her Bachelor of Commerce (Honours) from the University of Delhi. With 18 months of hands-on experience in Human Resources at Comviva, a Tech Mahindra company, along with HR internships during her undergraduate years, she has developed a strong foundation and a practical lens on how people practices vary across organisational settings.

collaborative projects, approaching the program not just as an academic pursuit but as a live environment to test ideas, build relationships, and cultivate an inclusive culture she hopes to champion professionally. Kritika is particularly drawn to HR Advisory and Talent Management, with an emphasis on data-driven decisions that integrate HR meaningfully into the business, and aims to thrive in agile environments by continuously incorporating new technologies and approaches to create lasting impact.

At IIM Indore, she is actively building on this foundation through student-led initiatives and

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Anil is a seasoned HR professional with more than 20 years of hands-on and consultative experience, much of it spent scaling startups from the ground up. Throughout his career he has worked closely with VC investors, founders and executive leaders on people practices that enable organizations to grow seamlessly. His key contributions span talent acquisition across all levels and functions, the creation of frameworks for performance management and talent engagement, and the design of frameworks for building diverse, high-potential, high-performing teams.

Alongside successful tenures at large organizations like GE Capital (now GENPACT) and Avaya, Anil has driven success at startups including Tavant Technologies (software solutions), Mu Sigma (data analytics; Sequoia & GAP funded) and SuperProfs (EdTech; Kalaari funded). Most recently he served as CHRO at Innoviti Payments (fintech; Catamaran, SBI & Bessemer funded). His first-principles approach to problem-solving and thought leadership is deeply valued by clients and leaders alike.



Varun Sarin

Co-Founder, Director at
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Varun has over 25 years of corporate experience, the last 18 in executive search, where he has led critical client relationships across diverse industries. At EMA Partners he managed senior leadership engagements with a special focus on Digital, Tech & IT Services, VC/PE portfolio companies and Professional Services, and was instrumental in building the firm's Digital & Technology capabilities. Before co-founding PeopleAsset in December 2018, he led the tech practice at one of India's fastest-growing executive search firms. Earlier, at Korn/Ferry, Varun was part of the

Global Technology Markets India practice, covering areas including IT/ITeS, software and emerging technologies, consulting, Big Data & analytics, HR and finance. Between 2008–2011 he ran his own search firm, before which he was with research firm IMA India.

A multi-domain expert in executive search and leadership coaching, Varun is Decision Dynamics certified in executive assessment, an Executive Coach, and a regular advisor to early-stage ventures and entrepreneurs.

About PeopleAsset

PeopleAsset is a boutique Executive Search & Talent Advisory Firm geared to deliver high quality results. We help our clients dramatically improve performance through focus on leadership & talent.

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