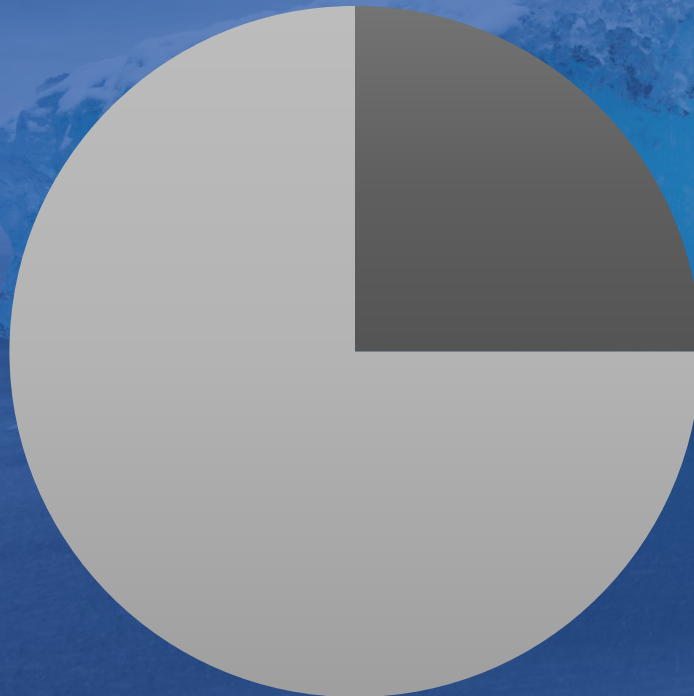


# Agents of Change or Gatekeepers of Tradition? Headhunters and CEO Recruitment

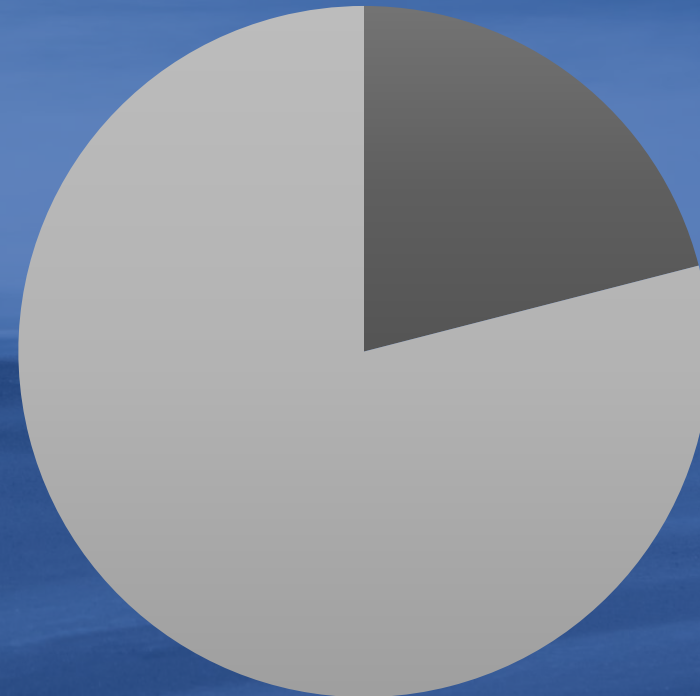
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## Boards



■ Women ■ Men

## CEOs



■ Women ■ Men



- **Limited advertising** (Cappelli & Hamori, 2014)
- **Search, assessment and selection of candidates**  
(Coverdill & Finlay, 2017)
- **Three-way relationship, interests and agency**  
(Baldo et al., 2019; Eisenhardt, 1989; Jensen & Meckling, 1976)
- **Gatekeepers or activists against gender bias**  
(Doldor o.fl., 2016; Faulconbridge et al., 2009; Peltokorpi, 2023)
- **Gender bias** (Fernandez-Mateo & Fernandez, 2016; Holgersson, 2013; Meriläinen et al., 2015; Tienari et al., 2013; Yan et al., 2022)

# Method

- How do decision makers view the gender disparity in CEO positions in Iceland?
- What are the roles and responsibilities of headhunters in the CEO recruitment process?
- 52 semi-structured interviews
- Board members of all listed companies in Iceland (22 men and 22 women)
- All key executive headhunters in Iceland (4 men and 4 women)
- Analyzed according to grounded theory method using NVivo



# Views of Women and Men on Boards

## Women on Boards

- Goal to hire the most qualified
- The process is biased
- Network-based/male-dominated
- Excluded from decision making
- Headhunters list mostly men
- Advertising opens the process
- Why not doing more:  
Queen Bee or Precarious Position?

## Men on Boards

- Goal to hire the most qualified
- No need for change, or threatened?
- Trust headhunters
- Some: “Not impressed by the quality of headhunters’ work”
- Advertising too risky and ineffective
- Trust and experience key
- Women lack experience and drive



# Comparison: Boards' and Headhunters' Experiences

- Goal to hire the most qualified
- Headhunters' value in finding new names
- Requirement of experience addresses boards' sense of risk
- Companies' responsibility to provide experience
- Women need convincing and support
- Advertising and transparency





# Discussion: The Role of Executive Search Firms

## Headhunters' dilemma

- **Finding and hiring** the most qualified individual
- **Mitigating bias:** wider talent pool
- **Mitigating risk:** appealing to the boards
- **Guiding** women through process
- **Constant awareness** of gender bias

## Implications

- **Headhunters:** Goalsetting and support
- **Boards:** Assessment criteria and advertising
- **Companies:** Succession planning
- **Legislature:** Regulations on transparency
- **Individuals:** Sponsoring and proactive use of social media/LinkedIn



Thank you for your attention!

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# Project Publications



- Óladóttir, Á. D., Christiansen, T. H., Gylfason, H.F., Benediktsson, H.C. & Thorarinsdóttir, F.V. (2024). Next Level Quotas? Corporate and Public Support for Gender Quotas in Executive Management. *Administrative Sciences*, 14(9), 209. <https://doi.org/10.3390/admsci14090209>
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- Óladóttir, Á. D., Christiansen, T. H., & Aðalsteinsson, G. D. (2021). If Iceland Is a Gender Paradise, Where Are the Women CEOs of Listed Companies? In Marques, J. (Ed.), *Exploring Gender at Work: Multiple Perspectives*, 317–337. Palgrave. [https://doi.org/10.1007/978-3-030-64319-5\\_17](https://doi.org/10.1007/978-3-030-64319-5_17)



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