

## Startup Leaders Needed in 2023

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In the world of Startups, 2022 was a challenging year, particularly in the technology space. Yet the first half of 2023 has experienced renewed energy and anticipated activity. According to McKinsey Technology Council July 2023 report, “Generative AI deserves much of the credit for ushering in this revival, but it stands as just one of many advances on the horizon that could drive sustainable, inclusive growth and solve complex global challenges.”

### Startups Experiencing Renewed

### Growth

From the tech industry to more traditional industries, digital transformation along with more sophisticated data and analytics are enabling organizations to revamp processes, improve efficiencies, and deliver enhanced products and services.

According to Jan Nováček, Managing Partner of IMSA Search Global Partners Czech Republic and CEO of Nováček and Partners, “Here in the Czech Republic, we are seeing growth in startups. While people are *talking* about the global economic crisis, we are *observing* that these challenges are in fact opportunities for startups. Venture capital funds and private equity funds are exploring potential investments. Coworking programs are preparing incubators for new startups. Smaller startups are relocating to larger markets. From bio-tech to ecommerce, we have seen a significant uptick in executive search assignments since the start of the year.”

### Startup Leaders Must Flourish in Greenfield

Senior talent who excel in startups are not necessarily the same leaders who have excelled in other professional settings. Nováček comments, “We are looking for people who can work in a greenfield environment – where processes are not prescribed, there are limited constraints, legacy systems don’t exist, the structure has yet to be created. In these types of projects, there is more risk. However, there are great opportunities for the right candidates.”

Successful start-up leaders are open-minded and like to create their own strategy. However, the perfect candidates are hard to find. Nováček says, “Sometimes we identify retired corporate executives with both experience and energy who want to build something new. Yet, it takes more than the desire to build. It’s an entrepreneurial mindset, a bold vision and well-articulated purpose, a sense of resilience and authenticity, and the ability to create a balanced and collaborative team. Our clients are also looking for people who want responsibility and ownership interest. And only a small subset of leaders have it all.”

### Large Corporations Looking for Same Talent

Competition for the entrepreneurial leader is intense. Today, large organizations are competing with startups for this talent. Since the upheaval of COVID, in a global world with high speed connectivity, volatility is a given; large companies across the world increasingly value a leader’s ability to reassess, recalibrate, and pivot.

Nováček adds, “When we worked with Carvago, an online market for used cars, the typical experienced car industry executives were not successful. In fact, the selected candidate came from a successful ecommerce startup.”

Concurrently, many organizations are looking to streamline their organization charts to reduce senior management roles and make space for innovation centers. In the current ever-changing business environment, leaders must be quick thinking, flexible, and able to make fast decisions.

#### About IMSA Search Global Partners

With 50+ offices in 25+ countries on 6 continents, our 300+ Executive Search experts span the globe to identify the right candidates to successfully lead teams and organizations locally, regionally, and globally. <https://www.imsa-search.com/>

