

GDPR could move executive careers into the slow lane around the globe

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The new legislation that could cost you your next job - and a 30% pay rise

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Senior executives are jeopardising their future career prospects due to a widespread lack of awareness surrounding new data privacy legislation. That's according to new global research which reveals that if professionals fail to facilitate their data being stored by search firms, they stand to miss out on crucial career moves and significant salary uplifts when the General Data Protection Regulations (GDPR) come into force in May 2018.

Executives set to miss out on pay uplifts of between 11% and 30%

The survey of over 350 global search firms: Unintended Consequences - Why GDPR could move executive careers into the slow lane around the globe was undertaken by GatedTalent, a GDPR compliance enabler for the search sector. It revealed that senior executives typically hear from a search firm at least once a year, while 32% of respondents expect this to happen three to five times a year. In addition, 69% of those surveyed estimated that an individual moved by a search firm receives a pay uplift of between 11% and 30%, demonstrating the opportunities and earning potential executives could miss out on if they fail to engage with search firms post May 2018. This is a sentiment echoed by Dr Bernd Prasuhn of search firm Ward Howell who was interviewed as part of the research: "If executives want to make it to C-suite level then they have to be on the radar of executive firms, otherwise it just won't happen".

Widespread lack of awareness surrounding GDPR

Despite this, few search firms that took part in the survey believe that professionals are conscious of just how much GDPR will impact their career progression. Jens Friedrich of search firm SpenglerFox, who was interviewed as part of the research, isn't convinced that executives, who may be relying on an executive search firm to alert them to their next role, are fully aware of how GDPR may affect their career options, particularly as an executive will typically change jobs every 3-4 years. "I think a lot will depend on personal circumstances – whether they are already working in an industry which will be heavily affected, for example, or whether they have themselves been updated by an executive search firm. It will obviously vary from country to country but my feeling is that awareness among executives will be minimal".

This is a sentiment mirrored by Andrew Jones, a marketing director interviewed by GatedTalent as part of the research. "I rely heavily on the knowledge and expertise of search firms to alert me to my next career opportunity. As a marketing professional, GDPR has certainly been on my radar for some time, however I suspect I am in the minority. Those who work in disciplines that aren't heavily affected, and therefore aren't aware of GDPR, risk not being alerted to new opportunities unless they take active steps to consent to their data being stored."

Commenting on the research, Jason Starr, CEO of GatedTalent says:

"Our research clearly demonstrates that engagement with search firms plays a key role in the

progression of talented and ambitious individuals. However, few executives seem to realise the effect GDPR may have on their career and salary prospects. The message is consequently clear, professionals need to take active steps to ensure search firms have access to the most up to date information and understand that any information given in the past will not necessarily be available to firms in the future. Failure to do so will almost certainly mean that some of the doors to roles may start to swing shut, because firms simply won't be able to sustain the level of engagement with talent needed to highlight new opportunities. Despite this, however, GDPR also poses ample opportunities for executives to forge closer relationships with a select number of search firms and offers the chance to update them with their latest information on current role, seniority and aspirations through platforms such as GatedTalent, which can only be a good thing if they want to develop their career as effectively as possible."

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For press enquiries and a full copy of the report: Unintended Consequences - Why GDPR could move executive careers into the slow lane around the globe contact:

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About GatedTalent

GatedTalent is a new service from Dillistone Group, the global leader in technology solutions for the recruitment industry, which provides an easy to use platform for legalising and updating legacy data by enabling executives and professionals to select which recruiters to keep in touch with and to optimise those relationships by always keeping their profiles up to date, consequently delivering genuinely valuable search information.

For more information about GatedTalent visit www.gatedtalent.com