

Leadership for a Better World

2023 Impact Report

EgonZehnder



Contents

Forewords	4
Michael Ensser, Chair	5
Edilson Camara, Chief Executive Officer	6
Rachael De Renzy Channer, Global Head of Sustainability	7
Our Vision Map	8
The Future of Leadership: Governance for a Resilient Business	12
Sustainability as a Core Business Imperative	14
Our Impact Team: Driving Firm-Wide Change	24
Humane Leadership: Fostering a Culture of Belonging and Inspiring Action	26
Taking Our Role in Society Seriously—Driven by Curiosity, Care, and Action	29
Championing Diverse Leadership—In our Firm, Among our Clients, and Beyond	36
Embracing Difference: Creating Inclusive and Equitable Cultures	41
The Business of a Better World: Embracing Our Responsibility for a Thriving Planet	54
Making Space for Voices in the Broader System	56
Shaping our Planet’s Future	60
Our Carbon Reduction Journey	64
A Legacy of Leadership Transformation: Our Evolving Model	68
Leading through Complexity: Navigating Systems	70
The Evolving Professional: Disrupting “Leadership as Usual” with a Stewardship Lens	74
Appendix	80

Forewords

Michael Ensser Chair

The careful balance of society is being tested—by rising geopolitical tensions, polarization, the challenges that come with AI, starker social inequalities, and the increasing urgency to respond to the climate crisis. We are living in a world in transition.

As an organization, we are gaining a deeper understanding of the interdependence of business, society, and the planet. We are also paying keen attention to the changing expectations of our clients, our colleagues, and the communities in which we live and work. We are convinced that our task in meeting the challenges of our time, and contributing to a shared future, requires humane leadership that starts deep within ourselves. The resilience, innovation, and creativity we need to navigate this complex environment goes far beyond a concept; it is a mindset and a lifestyle. Our inaugural Impact Report, presented here with a sense of transparency and humility, sets out our progress in our journey to date, and builds on the fantastic groundwork laid by our former Chair, Jill Ader.

Driven by our purpose of “Leadership for a Better World”, we understand the role we will play in this global challenge: ensuring that our colleagues are well equipped to identify and develop leaders who can respond to the challenges of our times. Our consultants, experts, executive assistants, and functional teams all have a vital role to play in building connections between industry leaders, encouraging the evolution of established ways of working, and demonstrating care for the world around us. This is a role that we take seriously, and we are constantly evolving to ensure that our impact is tangible and visible both inside and outside our Firm.



Edilson Camara

Chief Executive Officer

The degree of complexity facing modern leaders can seem overwhelming. Leadership is becoming the defining success factor in this context—we are honored to walk alongside our clients as we both commit to sustainable and responsible business practices. And this is who we are: we live our purpose with the value of “Clients First” at our core. Many of our consultants come from industry and have a deep understanding of the world in which our clients operate; this unique position puts us at the convergence of new forms of opportunity where leadership and sector knowledge intersect.

The nature of leadership is changing, and we have the privilege of working with leaders at the forefront of this transition. As we help our clients to navigate this change, while meeting their expectations of us, we are moving with them toward a new kind of resilient business that lives its purpose. Sustainability is integral to the way we operate, and it is now more explicit than ever with our integrated services model and our stewardship lens. Sustainability is not a functional problem or initiative—it spans all leadership responsibilities. We are differentiated in how this thinking has been integrated into our client conversations and solutions.

This report marks a new point of departure for Egon Zehnder. As ever, we stand hand in hand with our clients as true partners—guiding leaders toward a future in which human answers help organizations to navigate complexity and address the world’s greatest challenges.



Rachael De Renzy Channer

Global Head of Sustainability

Like many of our clients, we are on a journey and our progress is measured by a change in mindset and motivation. Sustainability for us is never about ticking boxes, but about driving forward more inclusive and sustainable organizations through people. The transformation we seek starts from within and requires continuous effort and ongoing commitment to be the change we want to see in the world.

From the start of our sustainability journey to the inception of the Impact Team in July 2022, we have been getting our house in order to embark on our next phase. This included submitting data to EcoVadis and the Carbon Disclosure Project (CDP), as well as formally making our Science Based Targets initiative (SBTi) commitment. We are working with local Impact Pathways teams in our offices around the world to increase our positive impact as individuals. Our Vision Map has been created to inspire our colleagues to bring their own sense of purpose to their work. This report is an expression of our acceleration to ensure that we are responding to the needs of our clients, our colleagues, the communities in which we live and work, and the world in which we exist.

We are committed to integrating sustainable practices into the core of our business strategy to maximize the positive impact that we have through people and on the planet. We recognize that we do not have all the answers and can learn by hearing from others in our industry, our peers, and our clients across the world who are also on this journey. By learning from these best practices and evolving them in a way that is uniquely Egon Zehnder, we strive to make “Leadership for a Better World” a reality, and we are proud to be taking this important next step by sharing this report with you.





Our Vision Map

We inspire leaders to navigate complex questions with human answers—and those questions are only getting more complex. As we mark our 60th anniversary, we feel it is the right time to open up in a way that we have never done before. This transparency is our way of showing who we are and what we really mean by “Leadership for a Better World”.

Each member of the Firm has a vital role to play in realizing our purpose. And while this report is our public commitment, the Vision Map continues to act as our guide internally. Anchored in our values, it aims to inspire our colleagues to bring their own purpose to their day-to-day responsibilities.

This is our inaugural public impact report where we share our values, our vision, and our commitment to change going forward. Throughout this report, we use the term “sustainability” rather than

ESG—because for us, sustainability is a holistic concept that recognizes the interconnectedness of environmental, social, and governance factors. You will notice that our report is structured in themes, with our internal journey and client impact narrative co-existing under each section. We are early on our journey but see this as an important step in measuring our progress and communicating with transparency.

The 2023 Impact Report reports on November 1, 2022 through October 31, 2023. However, since this is our first report of this nature, events and milestones before this period are referenced to illustrate our progress up to this point. All content and data are correct to the best of the Firm’s knowledge at the time of publication.

Leadership for a Better World

Helping our clients succeed



Our Values



Spirit of Ownership



One Firm



Embrace Difference



Clients First



Generosity



The Future of Leadership: Governance for a Resilient Business

As the world's preeminent leadership advisory firm, we recognize our unique responsibility—and opportunity—to shape economic, social, and environmental systems, particularly in today's challenging business landscape (Figure 1). This privileged position demands a commitment to

driving positive impact through ethical governance and best practices. We therefore unite as “One Firm” around our shared purpose of building a better world. And by remaining steadfast in this purpose, supported by policies and governance structures, we can continue to create meaningful change alongside our clients.

Figure 1:
The increasing pressures on today's leaders



Source: Professor Ioannis Ioannou

Sustainability as a Core Business Imperative

In today's complex landscape, resilient organizations place sustainability at the heart of their operations. For this to be possible, the impetus and leadership must come from the top of the organization and resonate with employees throughout the enterprise. By embedding sustainability into core decision making, these organizations can more effectively identify and manage risks while driving positive impact across environmental, social, and economic dimensions. This holistic approach translates to tangible results in both client work and internal processes. To ensure the longevity of these sustainable practices, organizations must formalize them through ethical

business policies championed by inclusive and engaged Boards—a commitment that we actively pursue.

We are deeply committed to supporting our clients' journeys toward enhanced governance and informed Boards. We achieve this through holistic leadership discovery and development services while continually refining our own governance structures and sustainability approach. Exchanging learnings along the way keeps us at the forefront of change—it builds impactful client relationships, improves our service offerings, and enhances our own internal governance.



“Sustainability risk and governance are becoming increasingly intertwined. By integrating the two, we ensure we meet client expectations, adhere to global frameworks, and prepare ourselves for future developments. We seek to ensure that oversight of our sustainability risks and opportunities sits at the appropriate governance level.”

—Stefan Eisenhut
General Counsel
Zurich Holding



“To make real progress on our sustainability agenda, the Executive Committee must be courageous and take a step into the unknown. For us to be in the best position to guide our clients, colleagues, and other stakeholders through the complexity that is coming down the line, it is important that we own the topic ourselves by weaving it into our processes and ensuring that we are putting the right guardrails in place internally.”







—Ingrid van den Maegdenbergh
Consultant and Executive Committee Member
Amsterdam

Our Board

With our global Firm incorporated in Switzerland, we adhere to its relevant corporate governance practices and requirements. Our six-member Board is partner elected, and comprises the Chair, four Board members, and the Chief Executive Officer, with the Chief Financial Officer and General Counsel (Board Secretary) as standing guests. Reflecting an equal gender split and representation

across eight offices on three continents, our diverse Board sets the Firm’s strategic direction, guided by partner decisions, while overseeing associated risks and opportunities. The Executive Committee is responsible for implementing the approved strategy. Further details on our Board members and their responsibilities can be found in Table 1. Additionally, see Figure 2 for our impact governance structures and policies.

Table 1:
Our Board

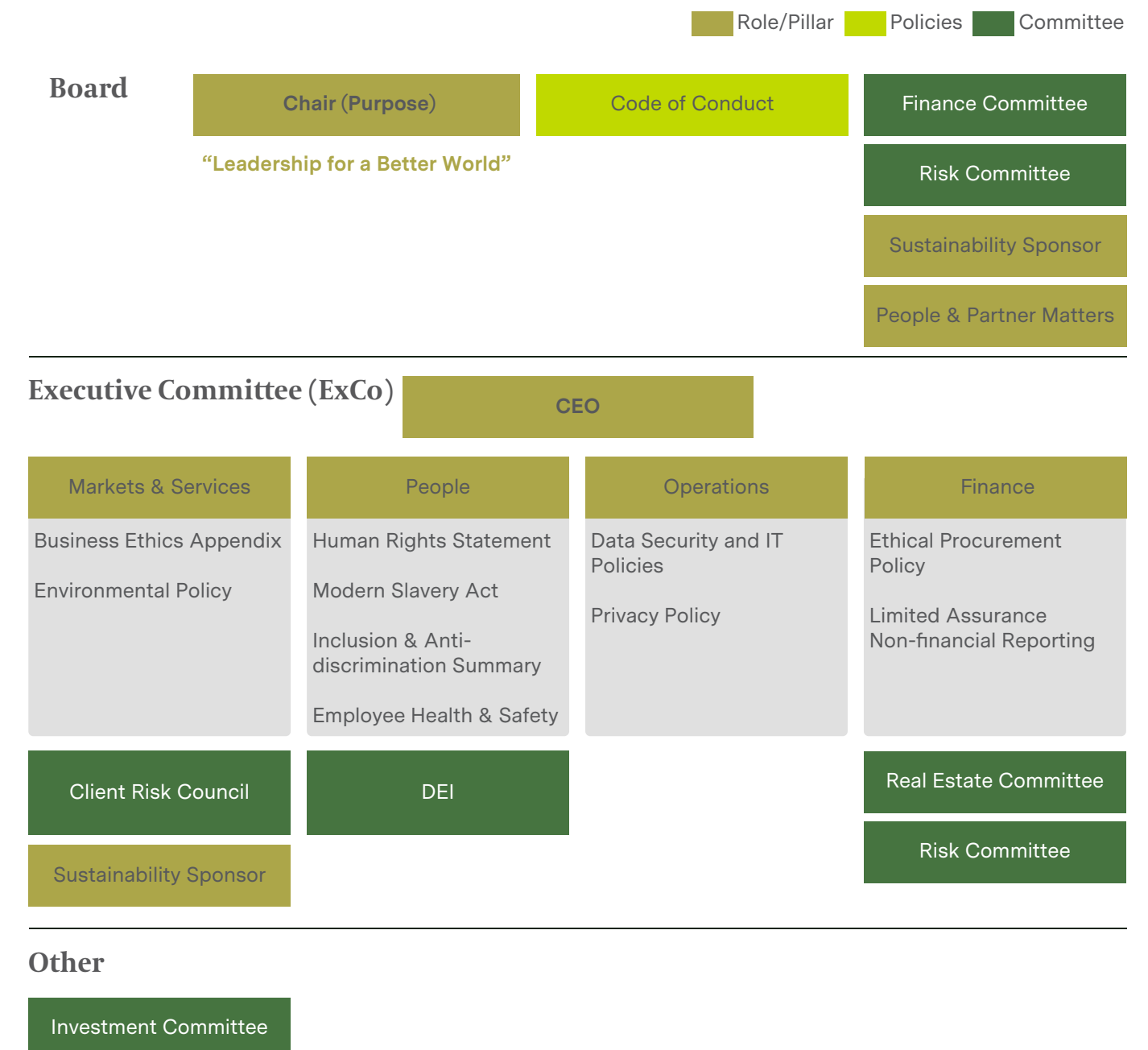
Name	Role	Office	Responsibilities
 Michael Ensser	Chair	Zurich	
 Edilson (Ed) Camara	CEO	Toronto & Miami	
 Lisa Blais	Board member	Boston	Finance
 Gabi Carvalho	Board member	Miami	Risk
 Raphaël Czuwak	Board member	Paris	
 Glenice Maclellan	Board member	Sydney	People, Sustainability



“We see sustainability as fundamental in context of our purpose of ‘Leadership for a Better World’— helping move the needle on sustainability is a critical part of our work with our clients, their expectations of us, and the expectations of our people.”

—Glenice Maclellan
Consultant and Board Member
Sydney

Figure 2:
Our impact governance structure and policies

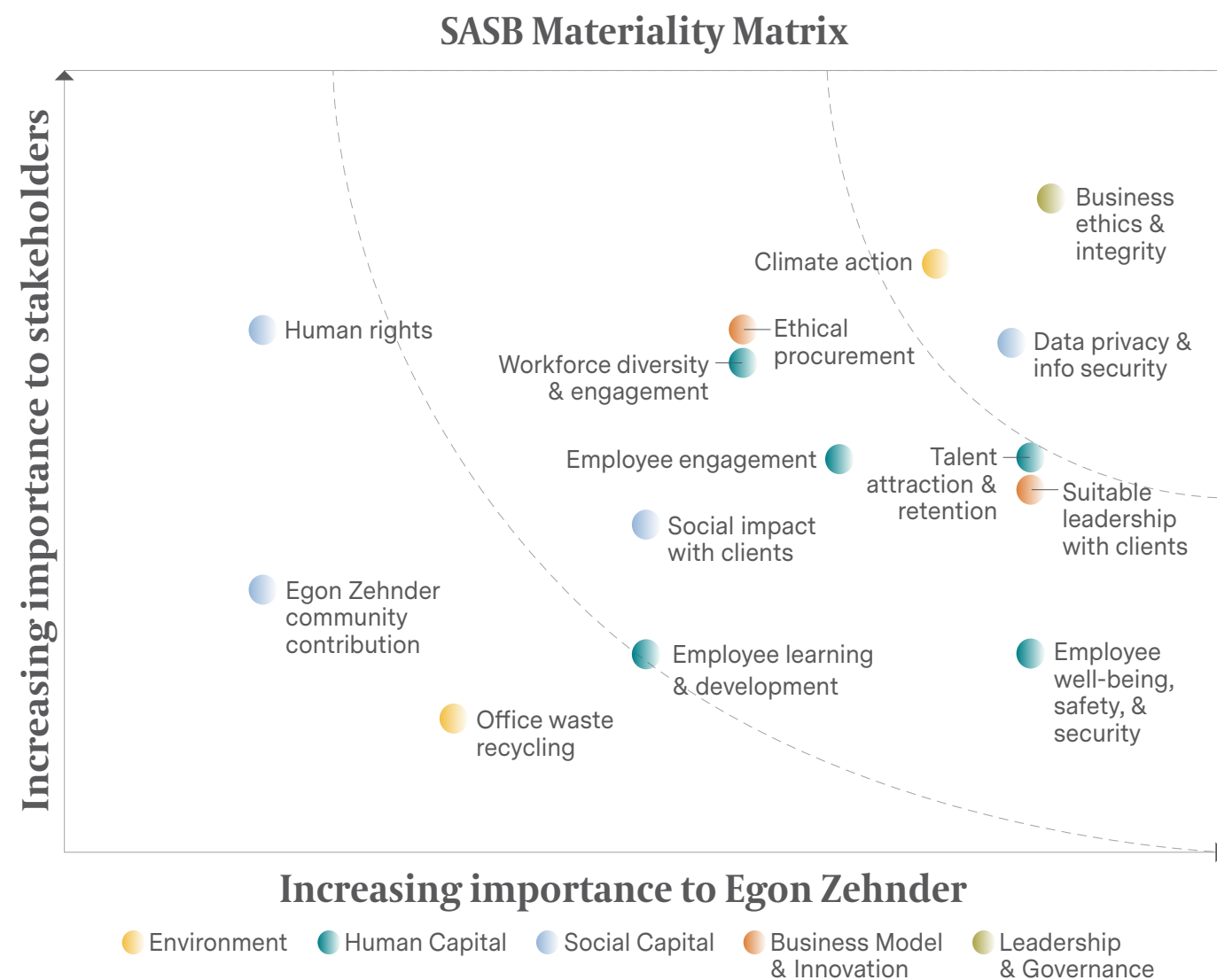


Prioritizing our key sustainability impacts

As a professional services firm, we prioritized the methodology outlined in the Sustainable Accounting Standards Board (SASB) framework to assess and determine our material topics of sustainable impact, ensuring alignment with leading industry standards. The SASB terminology has become a common language for us when discussing sustainability with clients and educating our colleagues. It often forms the foundation of our approach to client work, providing a global language and enabling conversations around industry-specific material topics.

In partnership with a third party, we conducted in-depth research and benchmarking, engaged with stakeholders across the Firm, and analyzed our material risks and impact. Our preliminary sustainability risk matrix, shown in Figure 3, builds upon SASB industry-specific material risks as a foundation.

Figure 3:
Considering material risks



Source: Egon Zehnder

Our Board Effectiveness Review: Continuously reflecting and improving

Since 2000, Egon Zehnder has empowered Boards to maximize their effectiveness and strategic value through our Advancing Governance services, including Board consulting and independent Board Effectiveness Reviews (BERs).

Recently, our own Board underwent a BER using our client-service methodology, incorporating our proprietary sustainability module, which utilizes a framework based on the SASB Materiality

Framework (Figure 4). This comprehensive framework outlines the SASB risks and opportunities most relevant to different industries. We tailor our assessment to each client's specific sector, incorporating relevant SASB risks to elevate conversations to material topics and enhance accountability. This ensures our clients focus on the most critical sustainability challenges in their industry, driving meaningful action and progress.

Figure 4:
The SASB framework



Source: The [Sustainability Accounting Standards Board](#)

The module includes nine questions assessing Board sustainability competence, engagement, understanding of material risks, and alignment with organizational commitments. By holding ourselves to the same standards as our clients, we continuously improve our governance structures and Board leadership dynamics.

The increasing complexities of corporate governance present unique challenges for Board members, both individually and collectively.

And while governance structures and policies are essential, they are not enough to address the intricate balance between purpose and performance. To navigate this, Boards must elevate their ambitions, considering individual mindsets and collective impact while fulfilling their fiduciary duties. Our constellation work within BERs directly addresses this need, providing tailored insights and strategies to enhance Board effectiveness.



“Boards are constellations more than they are teams because Board members need to maintain their independence. The constellation includes the mix of independent and non-independent Board members; the interface with the CEO, CFO, and executive team; the Board committees; and the interests of all stakeholders. By taking a constellation lens, we identify the patterns of a Board, we see what’s ‘in flow’ versus ‘out of sync’ and, by raising the levels of consciousness, we begin to see more self-aware, value-adding Boards. Our commitment is to help unlock the vast potential of Boards in ways that traditional Board reviews and Board ‘education’ have yet to fully explore. The world needs Boards to do their ‘journey work’ so they inspire rather than limit organizational potential.”

—Jill Ader
Senior Advisor and former Chair
London

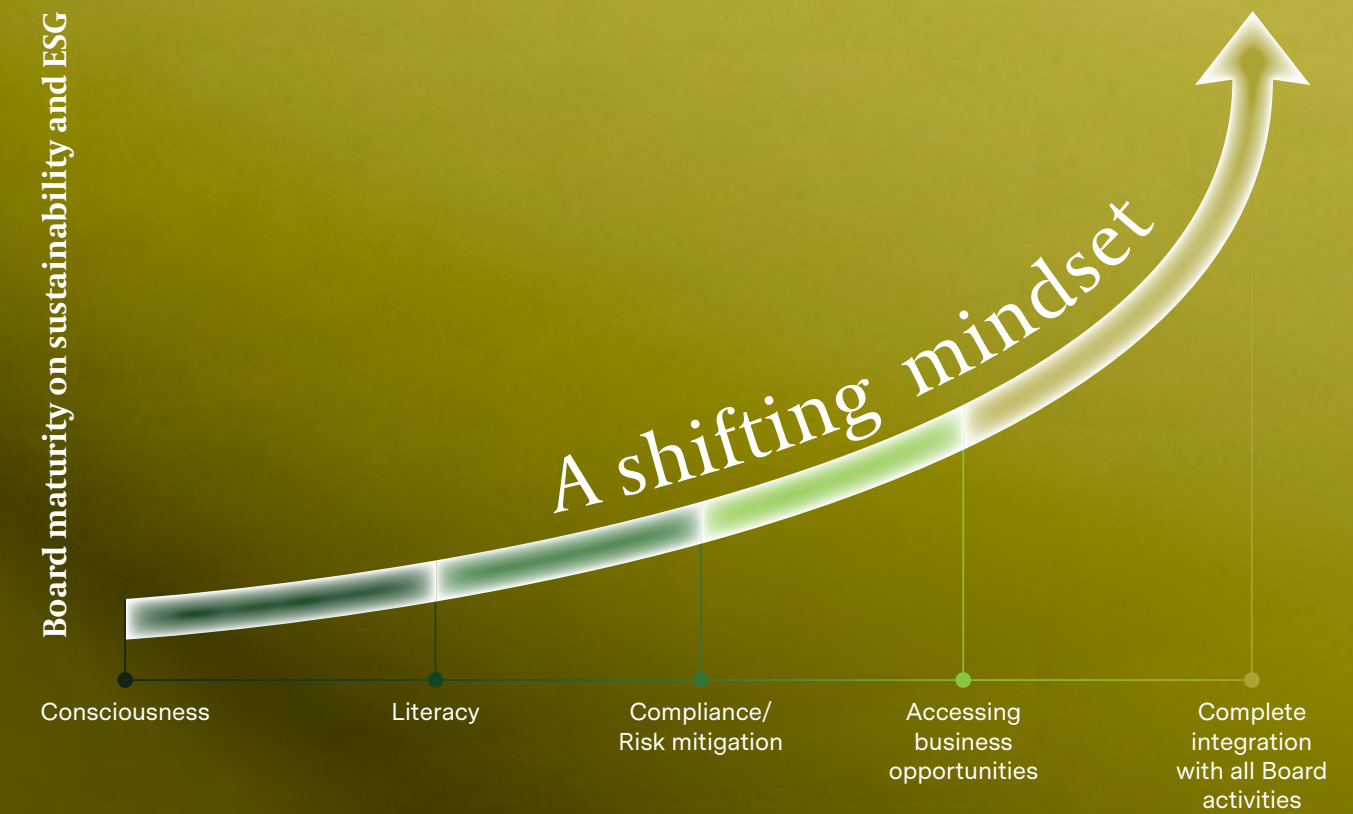
Boards: Stepping Up as Stewards of Sustainability

In our [stewardship report](#), we conducted research and analysis on the role of Boards in defining and driving sustainability agendas in their businesses. This was supported by data and insights from The Sustainability Board

Report (TSBR) 2022, which entailed an analysis of the world’s largest 100 publicly listed companies, to determine Board ESG preparedness and Director ESG engagement.

Moving the Board along the sustainability maturity curve (Figure 5) takes courage from both the Chair and the Board members. We propose four actions to help Boards progress along this curve.

Figure 5:
The Board ESG maturity curve



How to progress along the curve?

1. Move ESG to the core of Board activities
2. Develop Board members through education and exposure
3. Challenge mindsets through diversity of age and gender
4. Shake up Board dynamics and culture company bylaws.

Questions a Board member could ask themselves:

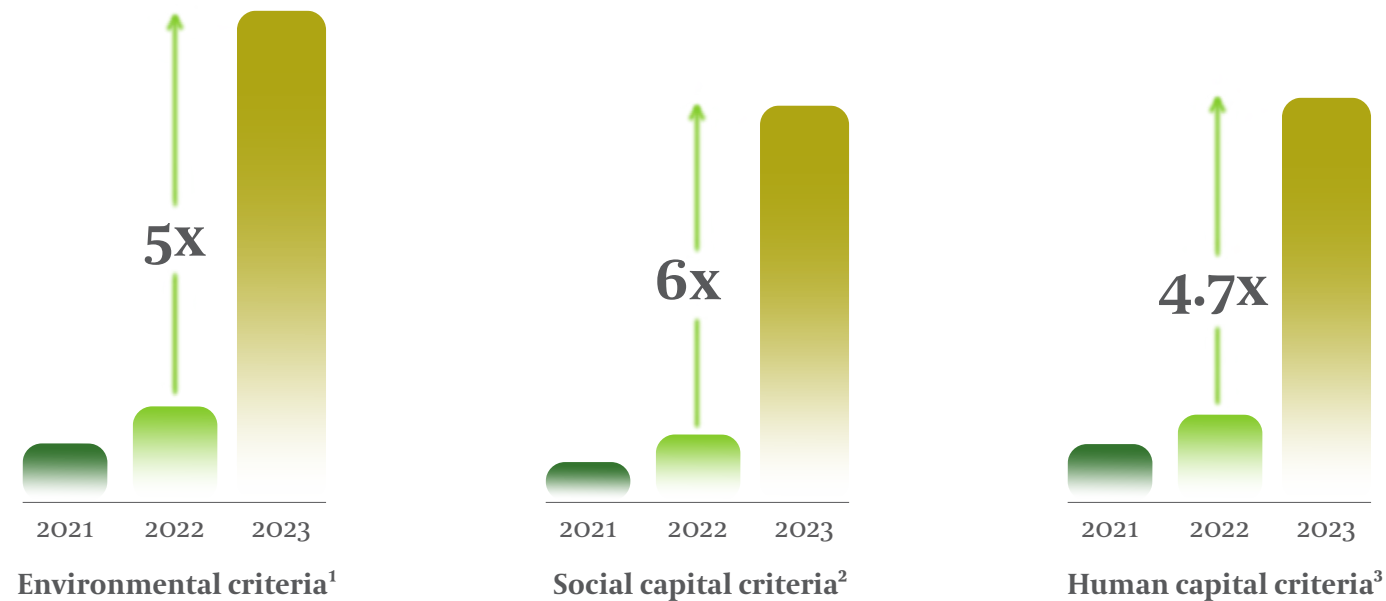
- Do we have the deep commitment and courage required to act as stewards of sustainability?
- Do we have the right mindset and mix of people on the Board?
- Do we have enough knowledge about sustainability, and if not, how do we change this?
- Do we have a clear understanding of the full scope of ESG as it relates to our company?
- Do we put sustainability at the heart of our decision making?

Signs of global sustainability progress

While we design our own path toward greater sustainability, our clients are increasingly demanding that we accelerate our progress and formalize our commitments. This is evident, with up to a sixfold increase in requests for proposals (RFPs) containing one or more sustainability criteria (Figure 6). This trend signifies a global shift, with businesses increasingly seeking our services under the clear condition that our engagements benefit the business, society, and the planet.

Increasingly, clients also expect adherence to the United Nations Global Compact (UNGC) principles. By following the leadership of our Istanbul office, we have now formally committed as a Firm to the UNGC's 10 Principles on human rights, labor, environment, and anti-corruption. Moreover, we have committed to the Science Based Targets initiative (SBTi) and will submit our targets in the coming years, further solidifying our dedication to measurable progress.

Figure 6:
The growth of requests for proposals with environmental, human, and social capital criteria



¹ Environmental criteria include waste management and recycling, commuting and local travel, green building certification, business travel emissions, and office emissions.
² Social capital criteria include corporate volunteering, sustainable procurement, data security training and data security incidents, pro- and low-bono, and civic engagement.
³ Human capital criteria include employee health and safety, labor practices, compensation and benefits, gender balance, employee data, and diversity, equity, and inclusion (DEI) metrics.



“Connecting our clients’ sustainability ambitions with their Board composition and dynamics is the key to making these ambitions a reality. By elevating those conversations to the Board level, advising on where responsibilities should sit, and ensuring that the right voices are in the room, we can help our clients to make real progress on their sustainability goals.”

—Erik Hemelaar
Expert
Amsterdam

Our Impact Team: Driving Firm-Wide Change

Like our clients and peers, we navigate a dynamic landscape with increasing stakeholder expectations influencing our decisions and strategy. To embed sustainability at our core, we established a global Impact Team in July 2022, led by our Global Head of Sustainability.

This team drives change across our client services, internal processes, community engagements, governance structures, and policies.

Figure 7 illustrates the Impact Team's progress over the past two years.

The Impact Team's work is focused on three pillars:

- ## 1

Client-Related Initiatives

Unifying how we communicate our sustainability efforts to the market and ensuring clients understand our commitment to responsible business practices and leadership.
- ## 2

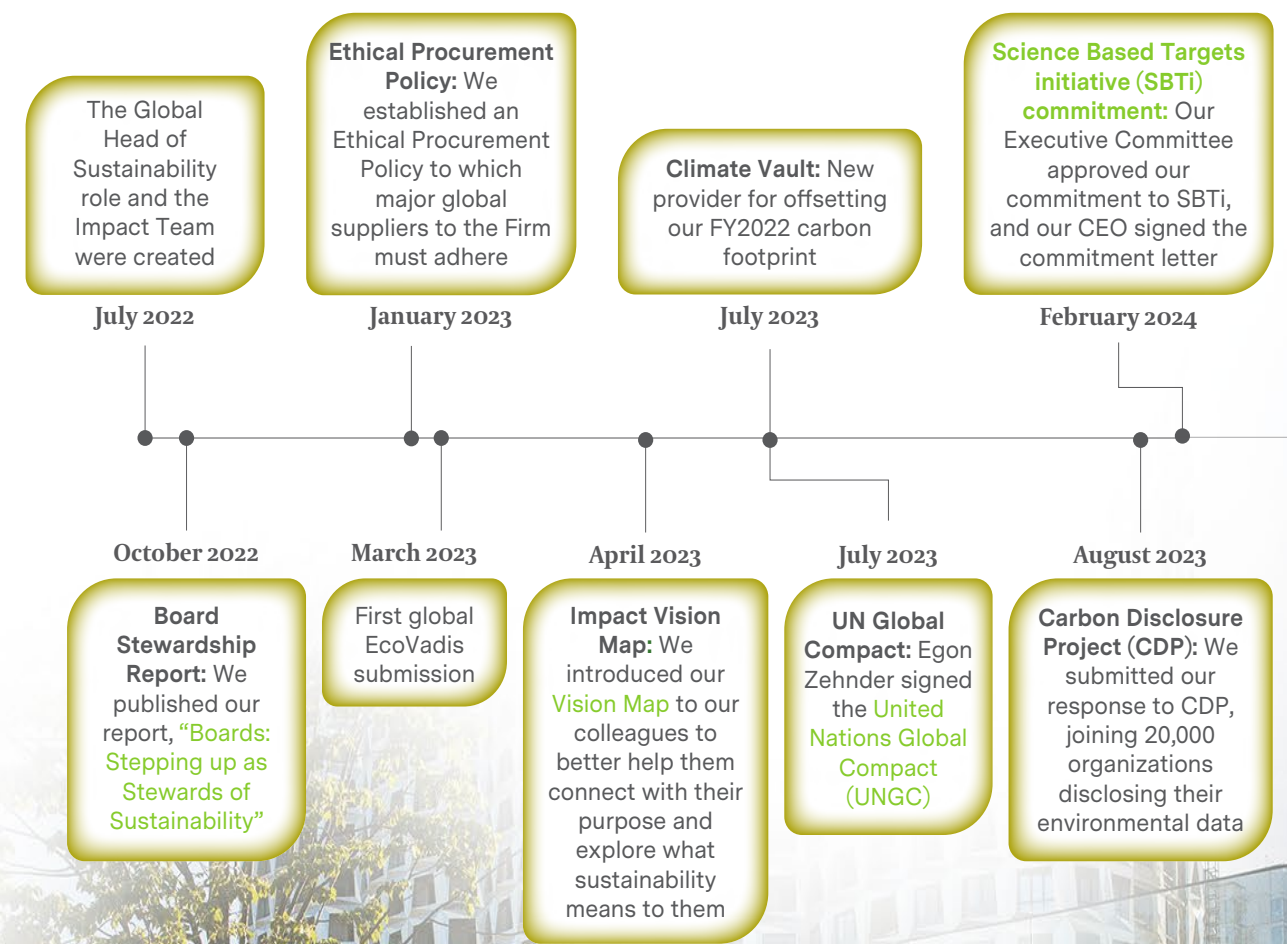
Internal Impact Journey

Empowering colleagues to bring their purpose to work, representing diverse voices through external partnerships and commitments, and enhancing our internal practices.
- ## 3

Firm Governance

Integrating sustainability into all aspects of governance, including risk assessment, growth strategies, and assurance procedures.

Figure 7: The Impact Team's journey since inception





2

Humane Leadership: Fostering a Culture of Belonging and Inspiring Action

As we endeavor to fulfill our purpose of “Leadership for a Better World”, we leverage our deeply human approach to influence the world around us. This is woven into everything that we do and is anchored in our core values. We are curious about how we can work through others—including our colleagues, our clients, and the communities in which we live and work. We bring our commitment to life not only through our partnerships with our clients and the leaders we get to know in the process, but also through our internal impact initiatives and the drive of individuals within Egon Zehnder to create communities, inspire each other, and act for a better world.

In the spirit of ownership and walking with our clients on their journeys, we formalized our own impact approach in 2019 with the adoption of the [B Corp Impact Assessment](#) (BIA) methodology at a local level. Our growing Global Impact Pathways

Community is a testament to this, with 74% of our offices currently taking part and 78% of our workforce engaged in the initiative. Our thriving Public & Social Sector Practice Group also demonstrates this commitment through our work with high-impact clients.

We started our diversity, equity, and inclusion (DEI) journey in 2004. We believe that inclusive cultures foster a sense of belonging, allowing individuals to thrive and drive impact within and beyond their day-to-day roles. This is true of our clients’ organizations and our own colleagues alike, so our Diversity Council (formed in 2010) and our DEI Practice Group ensure that we are continually growing and shaping what this looks like in the world. We shape our internal practices and, in turn, inspire our clients to build inclusive cultures—because the world needs great leaders.



Our growing network of partnerships with not-for-profit organizations advocating and supporting DEI



Taking Our Role in Society Seriously—Driven by Curiosity, Care, and Action

“Generosity” and “Spirit of Ownership” are two of our guiding values, both in business as trusted advisors to our clients and in our internal initiatives. In the spirit of bringing these values to life through action, we work closely with our clients on high-impact assignments through our Public & Social Sector (PSS) Practice Group and our DEI practice group. Internally, we have aligned with the best-in-class B Corp Assessment methodology, creating global networks of change makers within our Firm to drive positive impact across the full sustainability spectrum.

Today, our Impact Pathways initiative reflects these efforts and has inspired action across many of our offices, ranging from a campaign to eliminate single-use plastics in our São Paulo office to a “wishing tree initiative” where our Knowledge Center India (KCI) colleagues came together to care for homeless children over the holidays. Importantly, 91% of our participating offices have achieved the “best practice” standard using the B Impact Assessment methodology, and 12 offices achieved “outstanding” scores—a testament to our Firm-wide dedication to impact.¹ See our Impact Pathways Map on the next page to explore the scope of this initiative.

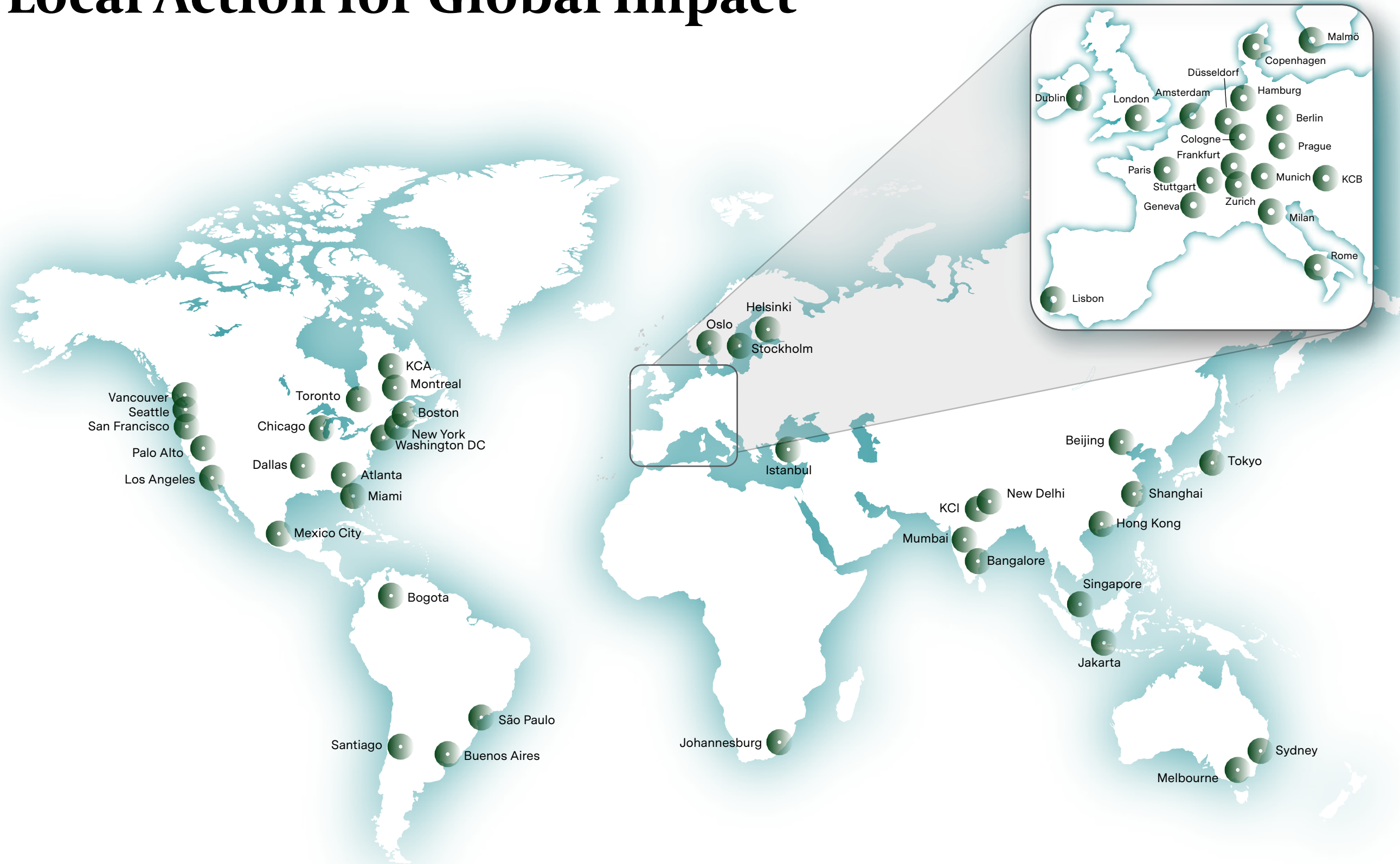


“Through the B Corp methodology, we found a language that would fit our heritage and culture. It allows for a great deal of local initiative as it does not prescribe, giving space to each office to set its own priorities depending on the needs of the local market and local teams.”

—Bart Blommers
Consultant, Global Public & Social Sector Practice Group Lead
Amsterdam

¹ The B Impact Assessment is divided into five impact areas: workers, governance, customers, community, and environment. The sum of all the question scores is the impact score result. Questions and sections are weighted depending on the company’s industry, size, and geographic area.

Local Action for Global Impact



Inclusive hiring

All offices are committed to DEI in job postings, with notable practices such as “blind” resume reviews in one office and targeted recruitment in another.

Workplace equity

Most office facilities are fully accessible, and four have gender-inclusive restrooms.

Employee support

All offices offer parental leave (44% provide parental or maternity leave coverage with benefits above the local legal requirements, and 26% offer health insurance with fertility support); flexible working options like telecommuting and working remotely (76%); unpaid leave or sabbaticals (63%); part-time retirement (26%); and all offer professional development.

Healthcare

44% of all offices provide healthcare insurance coverage with benefits over and above the region’s legal requirements.

Family friendly programs

Some offices have family-friendly programs (FFPs), such as financial support for pre-kindergarten or crèche reimbursements, emergency dependent leave, and adoption leave.

Corporate citizenship

42% of offices participate in community or pro-bono services

44% of offices make financial or in-kind donations

41% of offices have partnerships with charitable or community organizations

Community service

28% of offices offer paid time off for community service

20% of offices have hosted company service days and set service targets

Charitable policies

46% of offices allow colleagues or clients to choose charities for donations

8 offices have formal donation commitments

4 offices match employee donations

Environmental and social advocacy

68% of offices contribute to research and public forums on social or environmental topics

6 collaborate with industry players on social or environmental standards

* The map includes all offices that have joined the Impact Pathways Community on or before the date of publication (75% of offices). The additional BIA data shown reflects only the offices that were part of the initiative during the reporting period (59% of offices).

Our Public & Social Sector Practice Group

As an organization that aims to act on our values by identifying and developing impactful leaders, our Public & Social Sector Practice Group drives impact at scale through client engagements. The Practice epitomizes our commitment to increasing sustained,

positive social action through our evolving client work. These meaningful engagements inspire colleagues to drive progress in their direct environment and address purposeful topics within their spheres of influence.

A longstanding partnership with WWF



Egon Zehnder has cultivated a strong, 30-year relationship with the World Wildlife Fund (WWF), the globally recognized conservation organization. With a partnership that spans continents, we have become WWF's trusted advisor for critical leadership topics across Australia, Europe, and the United States. Through our partnership with one of the world's leading environmental NGOs, we directly contribute to building the leadership necessary for a more sustainable world.

The impact

- We have placed four members of WWF's current executive team in the United States. On a global scale, we have secured pivotal roles for WWF, such as the Chairman of the Board and the CEO, by conducting a worldwide project informed by in-depth testimonials, among various other methods.
- One of our most significant collaborations has been with WWF Germany. Here, we placed a new five-member executive team and the Chair of the Board of Trustees. This project entailed comprehensive cultural analysis, significant consultation with professionally renowned figures, and a strategic blend of internal and external talent.

30-year relationship with the World Wildlife Fund

Walk the Earth: Camaraderie for health and impact



In our increasingly digital world, connecting with colleagues in person becomes even more vital to strengthen team spirit and demonstrate "care in action." Our Walk the Earth initiative illustrates the power of people coming together. More than 500 colleagues globally stepped up to the challenge: to walk the equivalent of the Earth's circumference (40,000 km).

In just 20 days, colleagues collectively took more than 52 million steps, symbolically traversing the globe together. Colleagues in offices from Stockholm to Singapore and Melbourne to Miami arranged group walks, shared their stories, and transformed commutes into steps for health, with some supporting charitable causes.

More than 500 colleagues walked the equivalent of the Earth's circumference



"I thought it would be wonderful if we could make a ground-up, truly global effort that would inspire collective action and raise awareness about sustainability. For me, the Walk the Earth challenge truly demonstrates how powerful we can be when we do things together as One Firm!"

—Julian Ho
Consultant, APAC Industrial Practice Group Lead
Singapore

#Zusammenland: Egon Zehnder Germany takes a stand against populism

It is a sign of our times that more business leaders are using their voices to drive positive change. Over 500 German companies, including Egon Zehnder, are taking a stand against populism for an open and diverse society as part of the #Zusammenland initiative in Germany. This is a joint campaign started by publishing houses and broadcasting companies to promote freedom and diversity and call for an inclusive country with democratic cohesion in society.



“The economic success of our country is closely linked to our culture and our understanding of diversity. Unfortunately, there are some entities in Germany that subscribe to populist slogans. We must take an early stand against them. That’s why we’re proud to be part of this campaign.”

—Hanns Goedel
Consultant and Germany Country Leader
Hamburg

Knowledge Center India connects with the Dream Girl Foundation



As part of an awareness and donation drive, the Knowledge Center India (KCI) hosted children from the Dream Girl Foundation (DGF), an NGO dedicated to empowering women and improving the well-being of underprivileged children throughout India.

The KCI’s primary objective was to raise awareness about the Foundation and inspire and empower the next generation. When children from the Foundation visited the KCI office, they were given a tour and introduced to our teams and their work. Colleagues spent time getting to know the children and shared some of their own childhood experiences—aiming to spark curiosity in them and encourage them not to give up on their dreams, regardless of their circumstances. After their visit, the KCI ran a fundraising campaign for the DGF, contributing toward school benches and sweaters for the children.

Chicago volunteers with Cradles to Crayons

Colleagues from our Chicago office organized a volunteer event with Cradles to Crayons (C2C), a local organization that provides children with the essentials they need to thrive in life. In memory of a dear colleague Doug Kush, who had been heavily involved with C2C for years and had made it an integral part of the Chicago team’s community outreach efforts, the team spent time at C2C’s Giving Factory to sort, package, and help distribute donations to Chicago’s children in need.



“The Chicago office is proud to partner with Cradles to Crayons to provide low income and homeless children with the essential items they need to thrive. The Chicago community donates clothing and we, as volunteers, process those donations to make sure they meet quality standards. It is with great pride that we continue Doug’s legacy, empowering these young individuals to reach their fullest potential.”



—Kelly O'Rourke
Expert
Chicago

Championing Diverse Leadership— In our Firm, Among our Clients, and Beyond

Our DEI goals aim to drive client impact, increase internal diversity, foster a welcoming workplace, and champion positive social change (Figure 8). This commitment shapes how we operate internally and informs our approach to client assignments. By reflecting the diversity of the societies we serve, we are better equipped to deliver the best possible outcomes for our clients—and the world beyond.

DEI Practice Group and Search 2.0

Today’s complex business environment demands innovative, agile, and high-performing teams—qualities that diverse teams inherently possess. Our Search 2.0 process is grounded in a commitment to diversity (see page 79 for more information). Embracing differences is not just a core value for us internally; it is a shared journey with our clients too. See Figure 9 for how we champion diverse teams, advise boldly, and inspire transformative action in pursuit of a more inclusive world.

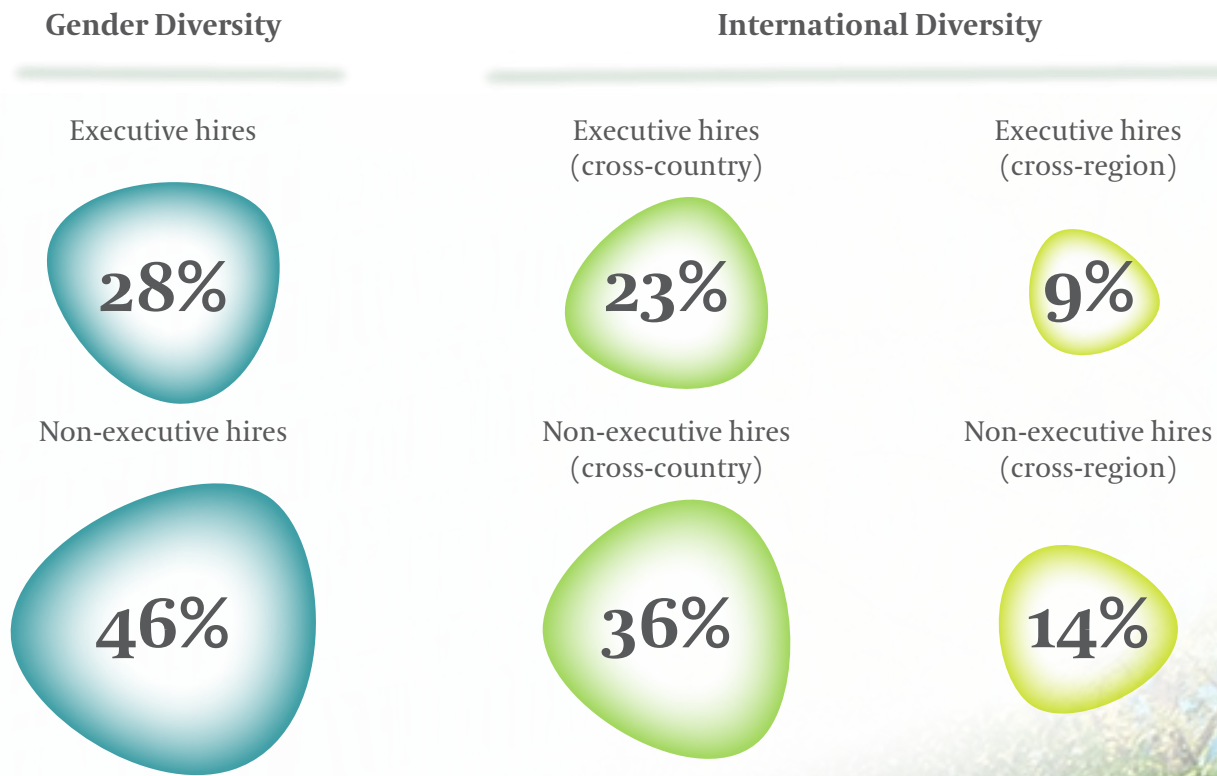
Figure 8:
Our DEI goals



“Bold goals set our DEI strategy apart. We don’t just strive for internal diversity and inclusion; we aim to transform leadership globally. Through vocal advocacy; collaboration with colleagues, clients, and DEI organizations; and deep self-reflection, we inspire change, grow as inclusive leaders, and continuously improve our systems and processes.”

—Katrin Sier
Global DEI Lead
London

Figure 9:
DEI metrics in client work



Source: Egon Zehnder



“Egon Zehnder’s DEI Practice Group sets the foundation of inclusive talent practices applied in all of our work. As arbiters of what defines outstanding modern leadership, it is critical that we and our peers in the leadership advisory industry embody inclusive leadership and help our clients on every step of their inclusion journeys as well.”

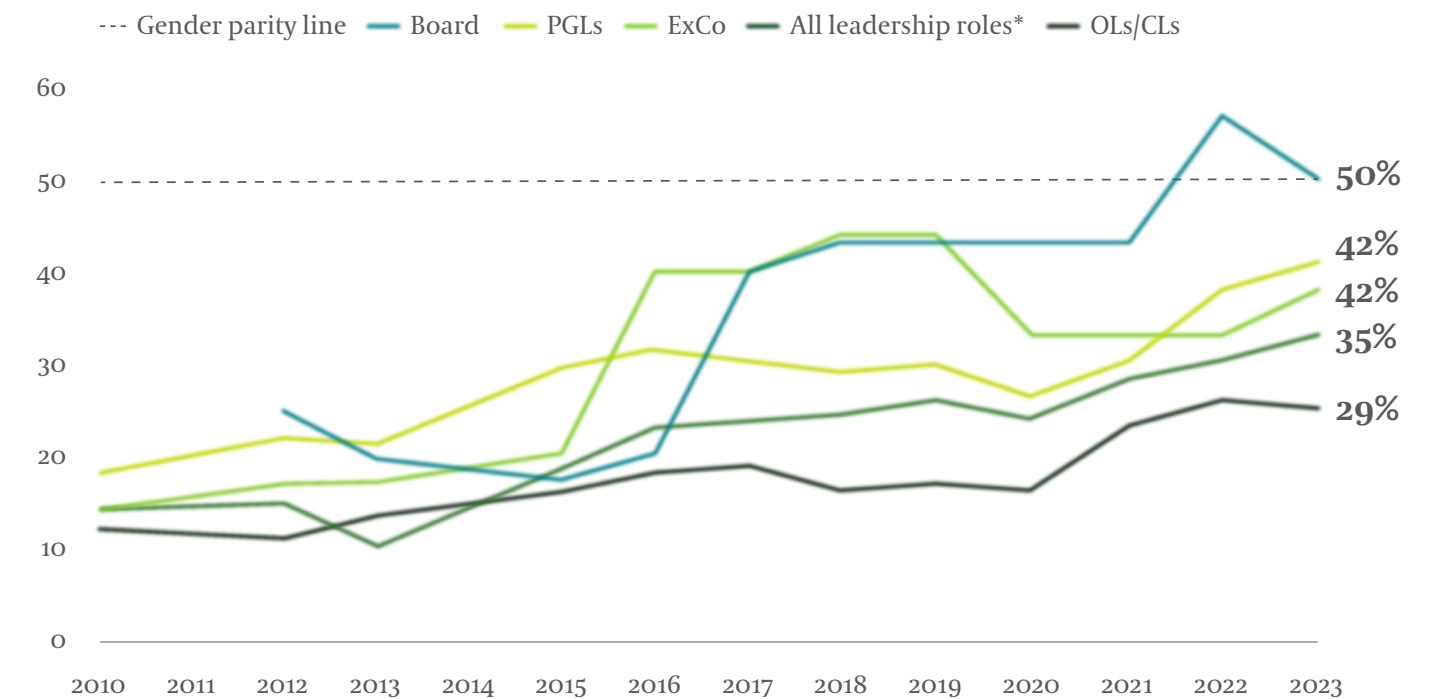
—Cynthia Soledad
Consultant, Global DEI Practice Group Lead
Chicago

Paradigm for Parity

For us, diversity is not a trend; it is a continued conversation and a constant journey toward a more sustainable future. As part of our “Paradigm for Parity” pledge, we have signed up to reach gender parity by 2025—this means we are looking to increase the participation of men in expert and assistant roles and increase the share of women

among consultants and, more importantly, in our leadership roles. Committed to this pledge since its inception, we are proud to be making progress on both of our goals, with a near 10% increase in female representation in leadership and consultant roles, while the inclusion of men in our expert and EA roles is slowly increasing (Figure 10).

Figure 10:
Gender diversity progress in leadership roles¹



¹ Numbers are correct as of February 2024.

* All leadership roles include Office Leaders/Country Leaders, Practice Group Leaders, our Board, and our Executive Committee.

Our progress on gender parity across key roles

	2016	2024
Women in Firm leadership roles	24%	35%
Women consultants	33%	43%
Women experts	74%	70%
Women executive assistants	99%	97%

Source: Egon Zehnder

Embracing Difference: Creating Inclusive and Equitable Cultures

Egon Zehnder, our founder, established our Firm Values in 1964 and consistently embodied them. Values guide our behavior and highlight areas for continual improvement. In 2019, we went on a journey to refresh our values. Today, our five core values (which can be seen on our Vision Map, [page 10](#)) each emphasize a different aspect of who we are and continually aspire to be, and collectively they guide us on our path to realizing our vision.

As the world becomes increasingly complex, fostering a sense of belonging is crucial for people to thrive in the workplace. We want to create a space where individuals feel free to be themselves at work, regardless of their ethnicity, ability, sexual orientation, gender identity, life stage, or career experience.

Our 2023 Engagement Survey, in which 93% of our colleagues participated, shows that 80% feel they can bring their whole selves to work. While we are proud of this metric, we are always aiming to improve.

Our People Strategy

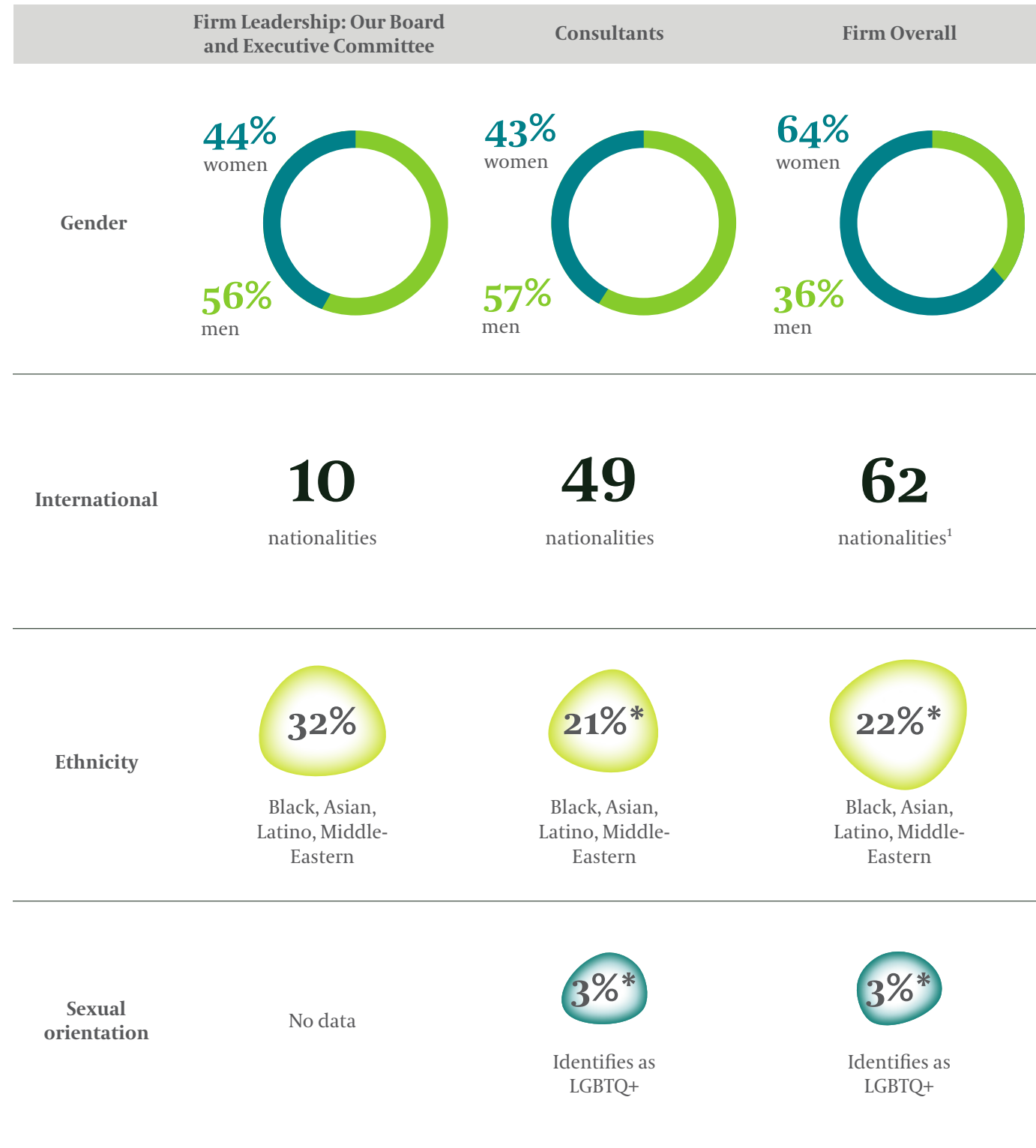
This commitment to inclusion aligns with our People Strategy, which aims to unlock the full potential and deep sense of purpose within each of our colleagues. See Figure 11 for a snapshot of our internal DEI status.



“Our People Strategy aims to empower all colleagues to reach their full potential and feel a deep sense of purpose. As the world becomes more complex, so do the needs of our clients and our Firm as an organization. Every colleague, whether on a client team or in a functional role, has a part to play not only in shaping how we respond to these changing needs but also in their own path. In doing so, we fulfill our Firm’s purpose of ‘Leadership for a Better World’ and enable our colleagues to bring their own purpose to work—whether that’s by developing new skills, expanding their network, having a positive impact on their local communities, or simply feeling comfortable to live their true, authentic lives.”

—Julie Brummer
Chief Human Resources Officer
Montreal

Figure 11:
Highlights from our DEI scorecard



¹ Based on 54% of global FTEs.
* Data refers to the US region only.
Source: Egon Zehnder

Our People Networks

Our People Networks are affinity groups created and led by our colleagues who share a common background, experience, or purpose. Anyone can join—members, allies, and supporters—with the

goal of inspiring, learning, and fostering a work environment where our colleagues feel comfortable showing up fully. See Figure 12 for our thriving People Networks.

Figure 12:
Our People Networks around the globe





We are proud to have received, for the third year in a row, a score of 100—the highest possible score—on the Human Rights Campaign Foundation’s 2023–2024 Corporate Equality Index, the United States’ foremost benchmarking survey and report measuring corporate policies and practices related to LGBTQ+ workplace equality.

“The feeling of deeper connection gives me a sense of belonging that creates spaces of freedom. People Networks such as ez+ are a testimony to the mission of our firm—to bring our purpose of ‘Leadership for a Better World’ to life. This is what makes me proud to work at Egon Zehnder.”



—Markus Schuler
Global Head of Corporate Design
Berlin



“We believe that this intentional effort reinforces our commitment to our value of ‘Embracing Difference’, leading to more creative, innovative, and better client solutions.”

—Rodolfo Pelitz
Consultant
São Paulo

“I’m grateful that my colleagues and ez+ have created an environment where I don’t have to filter, and I can focus on the meaningful work that we do at the Firm.”

—Dennis Yu
Consultant
Toronto



Our partnership with Out Leadership



Since 2020, Egon Zehnder has partnered with Out Leadership, the world's leading global LGBTQ+ business network. Our firms have been working together on advisory services, thought leadership, and events, with the goal of building a more robust pipeline for senior leadership positions and Board appointments.



“Egon Zehnder is the first leadership advisory firm in the world to support this effort; none of the other search firms are focusing on LGBT equality or inclusion at the Board level, which is something we are trying to change.”

—Todd Sears, Founder & CEO, Out Leadership

“Our partnership with Out Leadership is about so much more than signaling to our clients, candidates, and colleagues that we care about supporting the LGBTQ+ community around the world. For us, this partnership is about driving real and sustainable impact. Through combining our efforts around research, global events, and innovative development sessions, our work with Out Leadership is focused on increasing awareness and understanding of the incredible strengths that LGBTQ+ leaders can bring to Boards and executive teams.”

—Charlie Beasley
Consultant
London



Black History Month



In celebration of Black History Month, Egon Zehnder's Global Marketing Team, in collaboration with the Blacks at Egon Zehnder People Network, highlighted inspiring stories from colleagues. This campaign was launched on LinkedIn and was a great success in celebrating the stories of these

colleagues and acknowledging their experiences as members of the Black community in the Firm. We reached out to some of these colleagues to hear from them how it felt to be a part of this campaign and what the importance of the people network is to them.

“This year for Black History Month, we were able to turn our attention on Black employees in the US and Canada to share their corporate and personal experiences. There were individual profiles highlighted on LinkedIn, as well as a moderated panel discussion. This was such a huge step for Blacks at Egon Zehnder (B@EZ) as one of the first race-based affinity groups. I hope that what we have done in North America will encourage other underrepresented people of color globally to connect and support one another.”

—Verna Moore
Executive Assistant
Chicago



“It allowed me to reevaluate my ‘why’ for working in the Firm. It has been a wonderful experience being part of the B@EZ community at Egon Zehnder. I have found mentors and people who have invested in my growth as a professional and as an individual.”

—Sam Onilenla
Expert
Dallas

“Representation truly matters—to clients and internally. I’m glad that the Firm is becoming more modern and we have to continue to be intentional about what we want to achieve in every dimension. I’ve been at Egon Zehnder for almost a decade and we’ve come a long way. Brick by brick, we’re working to make the Firm more representative of the world at large.”



—Kenna Baudin
Consultant, Global Private Capital Practice Group Lead
New York

“Oftentimes blackness can be viewed as a monolith when in fact it is quite nuanced. Giving colleagues a platform to share in an authentic, unfiltered way truly aligns with Egon Zehnder’s core commitment to embrace difference.”

—Natasha Wong
Executive Assistant
New York

Our Vanguard Board Readiness Program

We partnered with the Executive Leadership Council to gather more than 40 Board-ready executives—most of whom were ethnically diverse and based in the United Kingdom—to share their thoughts on increasing visibility, being identified, appointed, and integrated into Boards. Off the back of this, we identified the need to support Black executives seeking their first Board roles.

Our approach:

The Vanguard Black Board Readiness Program is our answer to this need. Aimed at ethnically diverse senior executives, the program—hybrid in format and under Chatham House Rules—convenes groups of cross-sector Black executives to help them prepare for their first non-executive roles and accelerate their paths to Board exposure.

The impact:

The first cohort launched in June 2023 and saw 21 participants from the United Kingdom and United States take part in monthly sessions that featured senior non-executive directors, senior independent directors, and Chairs as guest speakers. Both sides of the table shared their experiences and knowledge and took part in deep discussions on key topics, including strategy, ESG, technology, succession, and stakeholder management.

Across the Firm's activities, we strive to engage with curiosity, valuing diverse opinions, perspectives, and abilities—spoken with courage, respect, and care. We know this inclusive approach empowers individuals to reach their full potential. It is in the best interest of both our Firm and clients when colleagues can show up authentically as themselves. Furthermore, we are committed to supporting overall well-being through our People Networks, and passionate about creating healthy and happy work environments.

“What I like most is the access in an intimate setting that contributes to a deeper professional network. Often, diverse candidates and/or candidates who were raised in lower-income environments are hindered because they do not even meet the kinds of people who are currently the Chairs and Board directors of either public or highly profitable companies.”

—A Vanguard Program participant

Reflections

On neurodiversity: A reflection from a colleague



“I would not be doing my job properly if I didn't take action on neurodiversity. I was thrown into the world of autism and discovered what neurodiversity means and the opportunities it brings to the workplace and society more broadly. Working at Egon Zehnder gives me an unparalleled platform to reach leaders of industries who are able to really make a difference in employing such people.”

—Loula Lefkaritis
Consultant
London

On physical disability: A reflection from a colleague after a life-threatening stroke



“At the time of the accident, I had been with the Firm for five years and they knew me well. I am very fortunate to have been well supported and able to contribute positively since my stroke. In contrast, many disabled individuals are never given the opportunity to be supported in a stimulating business environment. In my experience, this is as critical for a successful recovery as part of other traditional rehabilitation strategies.”

—Paul Havranek
(read more of his story on breaking the disability taboo [here](#))
Consultant
London



“In today’s dynamic and evolving work landscape, it’s increasingly apparent that people seek more than just a job—they crave a sense of purpose, passion, and meaning in their work. We believe that when individuals are empowered to pursue their passions and find meaning in their work, the results are transformative. That’s why we’re committed to cultivating a culture that not only values diversity, creativity, and innovation but also celebrates the unique talents and interests of each team member.”

—Manu Dangi
Chief Operating Officer
Knowledge Center India



The Business of a Better World: Embracing Our Responsibility for a Thriving Planet

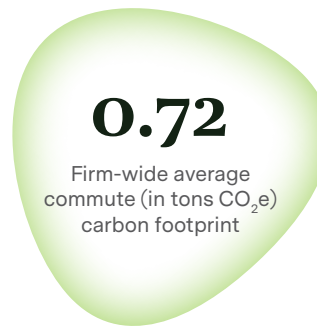
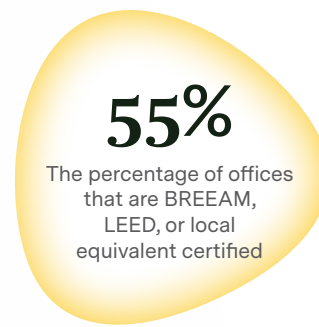
We recognize that the climate crisis demands urgent action and business adaptation. In the words of UN Secretary-General António Guterres, “The climate time bomb is ticking.” And acting now to fight the crisis is a shared responsibility. However, there are challenges: delivering successfully on the triple-bottom line, including people, profit, and the planet, is hard—but crucial for sustainable success.

We embrace the shared environmental responsibility and aim to demonstrate our commitment to our clients, partners, and colleagues as we encourage responsible business and facilitate reciprocal learning. For us, this means promoting and implementing planet-conscious practices within

our Firm, while recognizing that Scopes 2 and 3 emission reductions necessitate collaboration with our clients and other stakeholders—with all our actions rooted in care for a better world.

This holistic approach integrates discovering and developing curious leaders, building Boards with stewardship mindsets, and unlocking transformation toward responsible business cultures.

In this section, we reflect our ongoing commitment to “walking the talk” and the concrete actions we are taking to develop a more responsible approach to business.



Making Space for Voices in the Broader System

We see our broader role in the ecosystem as shaping and facilitating leadership conversations on complex challenges—and now this needs to include sustainability. As a Firm that understands the value of inclusion, we take a global perspective and use our platform to bring leaders together across borders and businesses, virtually and in person. As a result, our thought leadership, events, partnerships, and collaborations form the cornerstones of our broader impact on the environment.

Curated convenings—keeping the conversation going through human connection

Convenings are one of the best ways to encourage collaboration because we know how the power of warm, people-to-people connections can spark action and drive change. In 2023, we hosted multiple events in the *Sustainable Leaders for a Sustainable World* series as well as broader sustainability gatherings globally. We also published *Elevating the CSO's Voice*, a global survey of CSOs exploring how they are transforming their organizations and how boards and CEOs can support them.

What does sustainability mean for you?

Sustainability means different things to different people. Whether it's preserving our delicate ecosystems, training and connecting underserved communities to new economic opportunities, designing more inclusive and earth-friendly products, or developing systems at organizational and policy levels—these are all examples of working toward leaving our world in a better place for future generations.

Words used to describe what being a leader in the sustainability space really means:

- Altruistic
- Brave
- Passionate
- Authentic
- Tenacious
- Strong inner compass
- Optimistic
- Visionary

“Business has the capacity to bring about progress on sustainability at a scale that nothing else can match.”

San Francisco
Palo Alto
Minneapolis
Chicago
Toronto
New York

Dublin
London
Paris
Stockholm
Helsinki



“We have convened more than 500 leaders and Board directors around the world over the last 12 months to share their stories on sustainable transformation. The spirit of a community of stewards coming together is truly inspiring. We are energized to partner with leaders at the forefront of unlocking human potential in these unprecedented times of change.”

—Catherine Zhu
Consultant, Sustainability Practice Group Lead
Toronto

One successful assignment equals one new tree

In the spirit of celebrating the joint goal of business success and environmental stewardship, several of our offices have adopted a fresh approach. They have chosen to gift a tree—planted in honor of a candidate’s successful placement—rather than send the customary box of chocolates or flowers. This reminds us and our placed leaders of the

intertwined nature of business and the environment and is reflective of our journeys as people. Much like the trees we plant in their celebration, the people with whom we partner form part of a broader system; they will go out into their organizations and have an impact far beyond their role.

“With so much attention and focus on sustainability and climate change, we have found that the gift of planting a tree truly resonates with many. With the gift comes a plaque commemorating the candidate’s new role along with a personalized message.”

—Chris King-Sidney
Consultant
Seattle

“What started out as a small initiative in 2022 has already resulted in a beautiful German forest. Due to fantastic feedback from candidates, clients, and colleagues, we have planted over 3,500 trees. Hopefully we can plant many more in 2024.”

—Meike Rosenfeld
Executive Assistant
Hamburg



“Our tree planting initiative to commemorate assignment closings has prompted great excitement in the team. Also, our KCI Digital-IT team got involved by planting several hundred trees themselves to celebrate their 15th anniversary.”

—Karthik Ramesh
Consultant
Mumbai

Educating our colleagues: Climate Fresk in Paris—lifting the lid on the climate crisis

The urgency around the climate crisis is clear but how can we best act upon it, both internally and with our clients? With that question in mind, our Paris office organized a Climate Fresk—an engaging workshop run by an environmental non-profit organization that helped the team grasp the systemic effects of climate change. It left participants with a deeper understanding of the crisis and inspiration to act. Having completed the workshop, we are now better able to facilitate conversations on leadership readiness to deal with climate transition challenges.



“Climate Fresk helped us better grasp sustainability challenges—especially the ones on the environment—and link them to business challenges, and made us smarter when addressing these with our clients.”

—Kiné Seck Mercier
Consultant
Paris

Shaping our Planet's Future

The path to sustainable business is becoming increasingly complex. For us, it is a leadership challenge. Progress can only be made when the right leaders are in place—leaders who develop resilient cultures, foster transparency across the business, and challenge colleagues and peers to be forces for good. This is why we have a role to play in environmental sustainability in particular; through our work, we can have a positive impact on fighting climate change and influencing the global system for the better.

By discovering and developing leaders with sustainability at the core, we enable and support our clients to become stewards of sustainability, while simultaneously building profitable and successful businesses. We know that as our clients progress on their journeys, they will look to their trusted partners to support their endeavors, which then will create a ripple effect of positive change. We have seen that RFP requirements from our clients are changing: a clear signal that they demand a responsible partner who matches their commitment to change. See [page 22](#) for the increase in RFPs containing a sustainability component.

We have partnered with many clients to help them advance on their environmental sustainability journeys.

Establishing a climate change advisory panel for a global chemicals and energy company

We partnered with a global chemicals and energy company that sources, produces, and markets a wide range of products in over 20 countries. It employs close to 30,000 people and reported sales exceeding \$15 billion in 2023.

client's context. To form the advisory panel, we defined four key archetypes of leadership: adaptation and mitigation, transformation, technology, and social. Our process encompassed conversations with over 300 people. After extensive evaluation in partnership with the client, we found that many candidates were enthusiastic about the opportunity and recognized the company's commitment to impactful change.

The context:

Despite a strong track record of embedding sustainable practices in their business, our client recognized the need to accelerate their efforts in response to evolving market expectations. They approached us to establish a climate change advisory panel, an independent group of experts focused on broadening and deepening the company's climate initiatives.

Our approach:

We assembled a global team with expertise in energy, chemicals, and sustainability. Embarking on a collaborative process, we engaged in discussions, strategy sessions, and iterations tailored to our

The impact:

We helped our client build an advisory panel of four world-class, independent climate change and transformation experts. With its diverse expertise, this panel advises the client's executive committee and Board on various environment-related matters. It offers guidance on both short-term challenges and long-term market trends impacting the company's sustainability journey.

Building a balanced board for the ISSB

The International Sustainability Standards Board (ISSB) was launched at COP26 in 2021 to answer the call for globally recognized standards in corporate sustainability reporting. We were asked to assist with finding globally recognized leaders for the roles of Chair, Vice Chair, and 12 Board members.

The context:

The global reach of the ISSB, as well as the collaborative nature and importance of its work, meant that experts in corporate sustainability reporting with varying backgrounds were needed to further the ISSB on its mission.

The impact:

Among those appointed, there was a strong balance in terms of geography, gender, skills, and experience. Their backgrounds varied from academia to corporate sustainability, investments, and ESG data analytics. Emmanuel Faber—the former CEO of a multinational corporation with strong sustainability ratings and passion for the topic—was announced as Chair.

Our approach:

Matching the global challenge, we assembled a diverse team of colleagues from around the world. We worked through a collaborative process spanning multiple geographies and consulted with stakeholders on the skills and experiences needed for a balanced Board. We ran extensive global sourcing and research activities covering multiple fields of candidate sources. As it was a public process, we also facilitated the screening process for applicants.

We foster partnerships and collaborations with like-minded organizations

Not only do we collaborate with our clients, we also forge partnerships with global organizations to amplify our impact on the global environmental conversation by sharing values and seeking innovative ways to work together.



We know that relationships are vital to encourage positive change and environmentally conscious mindsets. So, as we foster collaboration with our clients to share sustainability learnings and knowledge, at the same time we aim to educate our colleagues and distill these insights. In doing so, we increase our Firm's knowledge and encourage our colleagues to become ambassadors for sustainability. We empower them in their careers, furthering the ripple effect of positive change in work and life.

Our Impact Pathways community: Inspiring change at a local level

We recognize that not only is global change needed in business, but also at a local level—every small step helps. This perspective led to the creation of our Impact Pathways initiative for all our local offices as a way for them to address sustainability and encourage the changes that matter most to them and their communities.



“I believe that it is now urgent to think about the world differently. Shifting perspectives is not easy: it can feel intimidating and overwhelming. But all we need, really, is to make little changes. If everyone does, these will have a big impact.”

—Sonia Robert
Executive Assistant
New York



“The workplace is a powerful medium to drive change, and the Impact Pathways initiative provides a platform for me to collaborate and join forces with like-minded and motivated colleagues to create meaningful change with a positive impact for a more sustainable future!”

—Shekhar Mahajan
Director, Cybersecurity
Knowledge Center India

“It’s not just about being ecofriendly; it’s about bonding with others who share similar values, making our day-to-day even more purpose driven.”

—Camila Thomé
Expert
São Paulo



“The Impact Pathways initiative has enabled me to align my personal purpose with the values of the Firm. We have the chance to make the world a better place by taking concrete action within our EZ Community, as well as developing our tools to engage in these conversations with our clients.”

—Sandra Garcia
Information Services
Paris

Amsterdam: Plastic fishing in the canals



As part of their annual Office Day, our colleagues in Amsterdam rolled up their sleeves and spent the morning fishing plastic and other litter from the city's beautiful canals. The time was spent with Plastic Whale, which uses the collected waste to build new, sustainable products, including furniture (over 10,000 pieces to date) and even the very boats on which our colleagues sailed.



CLIMATE VAULT

We are proud to work with Climate Vault, a non-profit organization founded by renowned economist, Michael Greenstone at the University of Chicago. As a pioneer in its field, Climate Vault purchases government-issued carbon permits from regulated markets and locks them away so that heavy emitters cannot exploit them. Climate Vault also leverages its funding into innovative carbon dioxide removal (CDR) projects. We have made a donation to Climate Vault equivalent to our FY2022 footprint to support our progress in our impact journey.

Our Carbon Reduction Journey

Like so many of our clients, we recognize the urgency of decarbonization and are putting words into action: we have committed to achieving a 25% emission reduction by the end of 2024 and are working to achieve this. In addition, we aim to reduce our emissions further, targeting net zero in the long term. Cross-functional collaboration, data collection, and categorization are a big part of our reduction journey—not only for us but for all organizations undertaking the challenge. We know that as our processes mature, we will likely see a short-term increase in our carbon footprint as our data quality improves and we develop a better understanding of our impact.

This level of transparency is a vital part of our journey. Accordingly, we use various business sustainability ratings, such as EcoVadis and the Carbon Disclosure Project (CDP) to track and measure our sustainability impact with transparency. We report in reference to the Global Reporting Initiative (GRI) to communicate our sustainability impact using a common, global language.

And, while we have compensated for 100% of our operational emissions since 2021, we recognize that this alone is not enough. In light of this, we are excited to be starting our own Science Based Targets initiative (SBTi) journey, holding ourselves accountable for our progress. Through this, we will be setting science-based targets and continuing to ensure that any offsets we do use are effective and trustworthy.

Beyond our own emissions, we also continually strive to enhance our methodology and coverage of Scope 3 emissions categories, recognizing that our data collection process is evolving in preparation for formal assurance and audit proceedings. Table 2 reflects this ongoing maturity journey, and therefore values across years are not directly comparable.



“In our planning for non-client events, we have become increasingly conscious of where, when, and why we gather. We consider the reduction of carbon emissions to be one of our major drivers in achieving our commitments.”

—Jeroen van den Heuvel
Head of Finance & Operations
Amsterdam

Table 2:
Carbon footprint for individual GHG protocol categories

	FY2019	FY2021	FY2022 ¹	FY2023 ²
Scope 1				
	688	272	561	310
Scope 2				
Location-based	4,384	3,253	2,605	2,880
Market-based	-	-	-	2,645
Scope 3				
	30,179	3,382	12,439	30,999
Total carbon footprint (in tons, location-based)	35,251	6,907	15,606	34,189
Total carbon footprint (in tons, market-based)	-	-	-	33,954

¹ As part of our data accuracy journey, the FY2022 data was recalculated following a third-party data error. As we are continually adding categories to our carbon footprint calculations, values across years are not directly comparable.
² The methodology used for emissions accounting has been reviewed by our consulting partner and approved as being aligned with Greenhouse Gas (GHG) Protocol and SBTi requirements. The methodology goes beyond the minimum GHG Protocol requirements when it comes to transport related emissions in scope 3 (business travel and employee commuting) accounting for well-to-wheel emissions.

Source: Egon Zehnder

To achieve our net-zero goal, verified by independent bodies like SBTi, we have identified four key areas for improvement over the next five years: office operations, supply chain, transportation electrification, and non-client travel. Our largest emissions source, business travel, presents the most significant opportunity for reduction. We are also

actively working with clients to refine immediate engagement strategies while internally focusing on long-term impact. Once we have minimized our emissions, we have committed to any residual amounts being offset through verifiable and trustworthy offsets.



“Once we committed to analyzing and reducing the emissions from our training programs, things actually progressed quite fast in terms of making an impact. It’s definitely added some complexity to our planning, but we’re thoroughly convinced the extra effort is worth it. Frankly, in 2024, it’d be crazy not to do it this way.”

—Michael Snelgrove
Global Head of Consultant Learning
Washington DC

The path forward

As we continue our sustainability journey, internally and in collaboration with our clients, we will focus on implementing current best practices and taking coordinated action on climate issues. We welcome and are energized by the SBTi challenge, and we seek to improve our data collection to enable us to drive action internally. Learning as we go, we will

continue to empower ourselves and our clients by garnering knowledge of existing and developing climate issues and their impact. Transparency will remain a cornerstone of our approach as we continue to take steps to improve our CDP rating and EcoVadis score and embark on our SBTi journey.

The road to sustainable business is marked by both challenges and opportunities—and we acknowledge that our approach and methodology need ongoing refinement. However, we are excited to be on this path and view our partners and clients as key enablers of learning and sharing best practices in building a better future.

Climate change is not a distant threat but a present reality that we need to face together. We are committed to integrating our response into the fabric of our daily business, acting with integrity and humility as we navigate this complex but vital path forward.



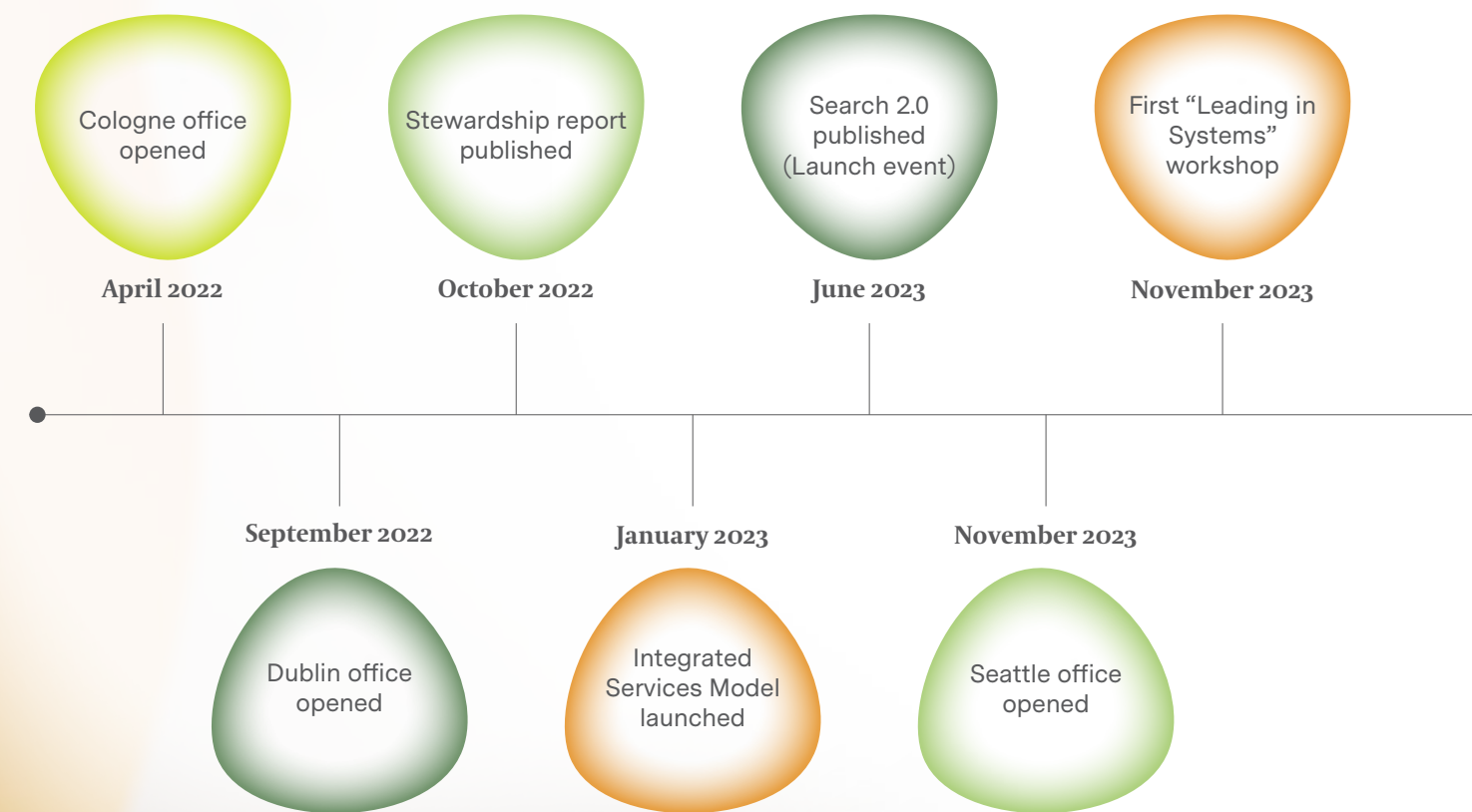
A Legacy of Leadership Transformation: Our Evolving Model

Our Firm was founded in 1964 by Egon Zehnder, a visionary leader who disrupted the executive search industry. He created a new model that prioritized shared interests over individual incentives, fostering a collaborative environment focused on delivering the best possible outcome for our clients. Today, we honor his legacy by continually evolving our approach to meet the complexities of modern leadership, moving beyond search services toward holistic leadership advisory solutions that prioritize long-term value and impact.

Our ambition is to be the advisors of choice for leaders and organizations at the helm of change—and we believe all business challenges require human solutions. Our Integrated Services Model combines executive search and leadership advisory capabilities. It addresses our clients’ core capability challenges and our purpose of

“Leadership for a Better World”. We achieve this through discovering leaders, developing leadership, shaping successions, advancing governance, and unlocking transformation. Our integrated approach sparks insightful conversations and fosters deep connections, ultimately delivering these holistic solutions that bring together purpose and performance—a prerequisite for building sustainable and resilient organizations.

We strive to build a sustainable Firm, recognizing that our own long-term success is deeply intertwined with the sustainability of the organizations we serve. And like our clients, we continually adapt to meet the rising complexities of the modern world, embracing the opportunities presented to innovate and future-proof our business model.



Leading through Complexity: Navigating Systems

The post-pandemic global landscape is becoming increasingly fragmented. Key forces currently reshaping business include conflict in the Middle East and Ukraine, higher interest rates, over 80 elections in countries around the world in 2024, the rise of green industrial policies, and competition for global talent. While these challenges may threaten business as usual, it is an opportune time for leaders to depart from “Leadership as Usual” and respond in innovative ways.

One such innovation that we are exploring internally and with our clients is the notion of creating system value: A scenario where all stakeholders within a system benefit long-term. This is key to building sustainable and responsible businesses in such a turbulent environment. (See Figure 13, which shows how organizations can broaden from a shareholder-value to a systems-value mindset.)

As an example, the needs of global talent are continually evolving and [our recent study](#) shows that people demand more from their workplaces. Employees across generations want to feel a sense of purpose and alignment with their organization’s stated values. That is why “Leadership for a Better

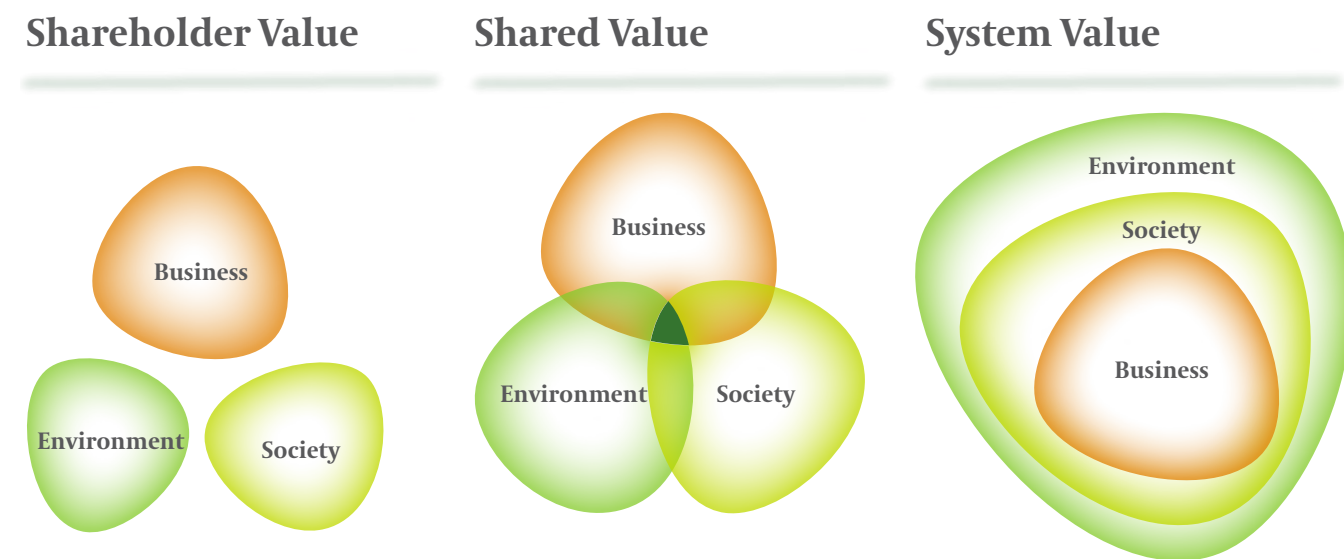
World” is more than just a slogan for us. We believe deeply in our ability to shape the future of business by discovering and developing leaders who blend purpose and performance—both for our clients and our own Firm.

Our Integrated Services Model

Discovering leaders is only one part of what we do; guided by our Integrated Services Model, we do much more. Launched in 2023, the model combines all our services to drive greater, holistic impact and value for our clients. With it, we aim to address various, complex situations—present or anticipated—to boost the resilience of the systems in which our clients operate. See Figure 14 for our suite of comprehensive, integrated solutions.

Not only do our clients benefit from the new advancements in how we work, but our colleagues also learn and grow in new ways, expanding their skill sets across our full suite of services. And whatever we learn and foster internally, we pass onto our clients as they discover and develop their decision makers and leaders.

Figure 13:
The evolution of system value¹



¹ A *system* can be defined as a set of interrelated and interdependent parts that operate collectively in pursuit of some common purpose. (Meadows, Donella, *Thinking in systems: A primer*. London: Earthscan, 2009, p. 235.)
Source: [The Future-Fit Business Benchmark](#), adapted by Egon Zehnder, 2024.



“Leading in systems is not just about understanding complexity, but about actively engaging with it. By cultivating a holistic perspective, leaders can leverage complexity as a catalyst for change and create a lasting impact.”

—Katharina Brinck
Expert
Munich

One in four CEOs surveyed said sustainability is already a significant driver of their strategic decisions. [Our global CEO survey](#) showed that instead of a “winner takes all” business view, leaders must demonstrate how they aim to address issues like climate change and other ESG factors. These leaders focus on developing themselves, their people, and their organizations, realizing that this is essential for creating long-term, sustainable performance and impact.



“If we want to be the advisor of choice for the world’s top leaders, we need to address the core issues they’re facing and aim to provide a holistic human solution beyond the traditionally siloed services. That’s how our approach is different.”

—Francesco Buquicchio
Chief Executive Officer-designate
Milan

Figure 14:
Our Integrated Services Model



Further, we embrace technological advancements to improve our ways of working, thereby creating efficiency when engaging with clients and colleagues. The recent evolution of artificial intelligence (AI) has brought exciting prospects and new tools to our operations; however, we understand our responsibility and ensure that we educate colleagues on its potential risks. We do not

want technology to replace personal understanding and judgment in our work and we have created our global “Use of AI” policy to ensure just that. We aim, instead, to combine the best of both humans and technology in how we serve our clients and contribute to the broader ecosystem.

“As technology advances, collaborative tools and AI are key to our digital transformation journey, fostering innovation and leadership. These technologies go beyond mere progress; they help us reshape how we connect with our clients and colleagues, drive operational efficiencies, and harness collective intelligence to unlock opportunities with strategic insights that support Egon Zehnder’s growth in the global marketplace.”



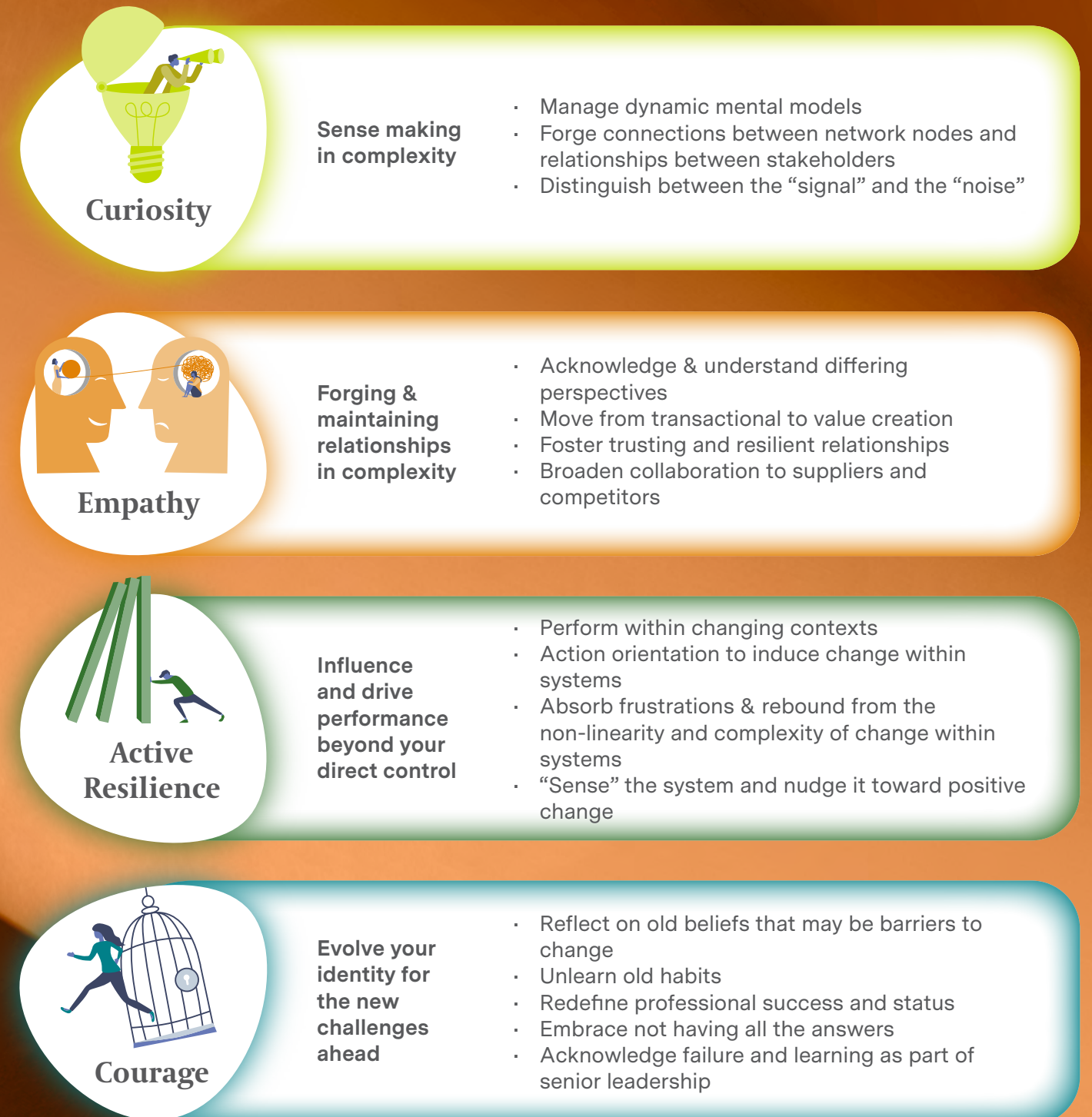
—Anneke Bax
Head of Collaboration Technology
Amsterdam

Chief Procurement Officers: An example of leading in systems

Our study on the power of procurement for sustainability explored system value as a holistic framework. This research highlighted the evolving

role of the Chief Procurement Officer (CPO) and the crucial leadership capabilities required to make sustainability central to decision making (Figure 15).

Figure 15:
Essential leadership behaviors for leading in systems



The Evolving Professional: Disrupting “Leadership as Usual” with a Stewardship Lens

Experience and skills alone are no longer enough to guarantee leadership success in today’s complex business landscape. Intrinsic motivation and purpose are now essential components in developing and evolving as modern professionals. Our stewardship lens, through which we approach our clients’ and our own leadership challenges addresses this shift.

To navigate the complexity of systems, we aim to develop leaders who have a positive intent to generate healthy profits while minimizing harm to the planet and society. We strive to enable our clients and colleagues to be forces for good in business and beyond. Our colleague Ricardo Sunderland describes the importance of aligning purpose and energy in driving sustainable success.

The culture of an organization is equally as important as the leaders we put in place. The way we assess and develop takes this into account. Rather than approaching our work as a series of tick-box exercises, we examine the environments into which leaders will be stepping and ensure that the fit is right. For an organization to survive and thrive, its culture needs to evolve constantly so that it can adapt to the changing world and continue to support the people within it. While such cultural change may be challenging, influential leaders are the ones who can drive a successful transformation.



“Managing your energy is a key ingredient to living a successful and sustainably fulfilled life. Why? When we learn how to manage our energy, it becomes a purpose compass. When we are aligned with our purpose, we will get energy in whatever we do; when we are misaligned with our purpose, we will lose energy in whatever we do. By learning how to manage your energy, you will get further aligned with your purpose.”

—Ricardo Sunderland
Consultant
San Francisco



Getting the right individuals on board

Our “span of influence” describes individuals in terms of their understanding of and engagement with sustainability (Figure 16). We define “tealights” as those with a general understanding of sustainability but may not see it as their responsibility to drive action; “beacons” as having

some interest in individual sustainability topics or solutions; “firestarters” as those who will drive change across the organization; and “luminaries” as those engaging with sustainability as a systemic challenge. Current Board members need to reflect on their outlook with reference to the span of influence, and what actions they can take to evolve their mindset and thinking. This is in addition to looking for desirable qualities in new Board appointees.

Figure 16:
Individuals’ span of influence on Boards



“The world needs leaders that don’t just maximize profits but maximize sustainable profits. For me, ‘sustainable’ simply means to ‘protect’ and not misuse the resources living beings share. We at Egon Zehnder believe in ‘Leadership for a Better World’ and are well placed to raise the topic of stewardship with clients.”

—Megha Sharma
Expert, Global Board Practice Group Specialist
Knowledge Center India



Search 2.0: The future of leadership appointments

We created [Search 2.0](#) in 2022 to be the new gold standard in pursuing scalable and sustainable leadership, applicable across roles, industries, ownership structures, and geographies. The methodology came to fruition after our colleague Satyajeet (Satya) Thakur recognized that the traditional way of discovering leaders could be transformed to better live our purpose.

Based on his vision to create a process that embraces inclusivity and adaptability at its core, Satya devised Search 2.0, which “lifts the lid on the black box of the search process”—a process that does not exclude any leader, nor drive or seek predetermined outcomes (such as diversity quotas). It is the foundational template for the future of inclusive leadership, marking our movement toward better decision making through diverse thinking. This ensures a balanced and mindful approach that acknowledges different perspectives.



“Search 2.0 naturally leads to much greater diversity in all its forms by ensuring that our leadership populations start to resemble the makeup of wider society, in a way that is legitimate, defensible, sustainable, and scalable. Get ready for the upgrade!”

—Satya Thakur
Consultant
London

A pathway to reduce biases

1

Situational Expertise

There are three aspects to building expertise:

On subject area

Building up a body of past work on similar topics.

On pattern recognition

Honing the ability to spot whether a situation is similar to or different from past situations that are likely to be the source of your intuitions.

On biases

Knowledge of the various biases that may be coming into play.

2

Self-Care

Multiple studies have shown that stress, lack of sleep, and being rushed correlate with heightened biases in decision making. Greater self control and mindfulness during crucial decision-making moments will likely reduce biases and enhance outcomes.

3

Specific Calibration

Humans can accurately compare people on specific criteria but need help at an aggregate level. For example, “Are Judy’s communication skills better than Max’s?” will elicit an accurate response, while, “Is Judy better than Max?” invites all manner of biases.

4

Collaboration

Whatever we do, we will never be completely free of bias, nor will any of our colleagues. However, each colleague brings unique strengths and limitations (including biases) to any situation. If corrected for group-based biases, group decisions have the potential to be superior to individual ones.



5 Appendix

Policies

- **Data Security:** We have implemented a robust security framework to protect our data. We prioritize security by pragmatically defining and communicating roles and responsibilities within our organization. Our Information Security Management System, under the leadership of our Chief Information Security Officer (CISO), adheres to industry standards including ISO 27001 and NIST. With well-defined policies and procedures, we effectively govern IT security controls, ensuring diligent safeguarding of information.

We prioritize the use of cutting-edge technology and innovative technical solutions to safeguard our data. We understand the importance of staying ahead of potential threats and take proactive measures to ensure our systems are secure. In addition, we regularly conduct third-party risk assessments using our supplier assurance platform for critical suppliers. This helps us identify and alleviate any potential risks that may arise. Lastly, we provide regular cyber-awareness training for all our colleagues to ensure they are equipped with the knowledge and skills necessary to protect our data.

Our Risk Committee, chaired by one of our Board members, Gabi Carvalho, incorporates key executives including the Chief Digital and Technology Officer, CFO, and General Counsel. This committee is responsible for identifying and advising the Board on various risks including cybersecurity, technology, business, and compliance, reflecting our commitment to security and proactive risk management.

- **Data Privacy:** Safeguarding the privacy and confidentiality of candidate and client information is our top priority. Our [Privacy Policy](#), accessible on our website, underscores our commitment to compliance with relevant data privacy laws and regulations such as General Data Protection Regulation (GDPR) and CCPA. This policy outlines essential principles including Information Collection, Use of Information, Data Security, Retention, Third-party Disclosure, and Data Subject Access Rights. We have nominated a Data Protection Officer to support and guide us through a process of continuous regulatory compliance by incorporating privacy safeguards and best practices on our activities.

We maintain strict ethical standards through our published [Code of Conduct](#), which emphasizes professionalism and ethical conduct in all business interactions with candidates and clients. Our policies, including [Modern Slavery](#), [Business Ethics](#), [Ethical Procurement Policy](#), and [Human Rights Statement](#), reinforce our dedication to principles such as Professionalism, Confidentiality, Non-Discrimination, Compliance with Laws, and Conflict of Interests. They also allow us to ground ourselves in our Firm values—with practicality and accountability.

Global Reporting Initiative Content Index

GRI Universal Standards 2021

The 2023 Egon Zehnder Impact Report has been prepared in reference to the Global Reporting Initiative (GRI) Standards for the period November 1, 2022–October 31, 2023.

GRI 1: Foundation 2021

Applicable GRI Sector Standards: None

GRI 2: General Disclosures 2021

Disclosure	Location
2-1 Organizational details	Egon Zehnder International AG Wiesenstrasse 17 8008 Zürich, Switzerland See our website for the full list of offices.
2-2 Entities included in the organization's sustainability reporting	This report covers Egon Zehnder International AG.
2-3 Reporting period, frequency and contact point	Period: 1 November 2022 to 31 October 2023; Frequency: Annual; Contact point: Rachael De Renzy Channer, Global Head of Sustainability.
2-4 Restatements of information	Greenhouse Gas (GHG) emissions data for the FY2022 were restated due to a change in measurement methodology; this resulted in a 14% reduction in GHG emissions.
2-5 External assurance	Egon Zehnder has not received external assurance for this report.
2-6 Activities, value chain and other business relationships	Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose. We are built on a foundation that supports partnership in the truest sense of the word and aligns our interests with the interests of our clients. Our 600 consultants across 64 offices and 36 countries are former industry and functional leaders who collaborate seamlessly across geographies, industries and functions to deliver the full power of the Firm to every client, every time. We partner closely with public and private corporations, family-owned enterprises, and non-profit and government agencies to provide executive search, leadership solutions, CEO search and succession, board advisory, and diversity, equity & inclusion. Our services include discovering leaders, developing leadership, advancing governance, shaping successions, and unlocking transformations. We partner with Mobius Executive Leadership to offer highly experiential, personalized, and transformational programs for senior leaders. See pages 70 and 72 for more on our Integrated Services Model. We believe that together we can transform people, organizations and the world through leadership. For more information visit www.egonzehnder.com
2-7 Employees	Average employee headcount for reporting period: 2461. See pages 19 and 20 for insight into our people strategy and processes

2-8 Workers who are not employees	Average contingent worker headcount for the reporting period: 98.
2-9 Governance structure and composition	See page 35 and 36, and also read more About Us and Our Board on our website
2-10 Nomination and selection of the highest governance body	See our Board, page 16.
2-11 Chair of the highest governance body	See pages 16 and 17.
2-12 Role of the highest governance body in overseeing the management of impacts	See page 16.
2-13 Delegation of responsibility for managing impacts	See page 17 for our impact governance structures and policies.
2-14 Role of the highest governance body in sustainability reporting	The Global Head of Sustainability has oversight of the Firm's sustainability reporting and works closely with the General Counsel, Chief People Officer and Chief Financial Officer, and members of the Executive Committee and Board, to ensure consistency and alignment across the Firm.
2-15 Conflicts of interest	See page 12 of our Code of Conduct for our policy on conflicting interests.
2-16 Communication of critical concerns	We have partnered with NAVEX Global, a worldwide provider of whistleblower services which operates hotline support 24 hours per day for 365 days of the year.
2-17 Collective knowledge of the highest governance body	See our Board (page 16) and Board Effectiveness Review (page 19).
2-18 Evaluation of the performance of the highest governance body	Due to confidentiality constraints, we do not disclose this information.
2-19 Remuneration policies	Due to confidentiality constraints, we do not disclose this information.
2-20 Process to determine remuneration	Due to confidentiality constraints, we do not disclose this information.
2-21 Annual total compensation ratio	Due to confidentiality constraints, we do not disclose this information.
2-22 Statement on sustainable development strategy	See page 14 on how we implement sustainability at the core of our business.
2-23 Policy commitments	See pages 40 and 41, and read more on our website .
2-24 Embedding policy commitments	See pages 40 and 41, and read more on our website .
2-25 Processes to remediate negative impacts	We conduct annual risk assessments as part of our due diligence activities and react immediately in case of any incidents that might occur related to environment, social capital, and human capital.
2-26 Mechanisms for seeking advice and raising concerns	We advise our colleagues to report on any violations using our 24/7/365 hotline, operated by NAVEX Global. The details for use are set out in our Code of Conduct, which all employees are familiarized with during onboarding.
2-27 Compliance with laws and regulations	For this reporting period Egon Zehnder had no non-compliance incidents with any laws or regulations.
2-28 Membership associations	United Nations Global Compact (UNGC)

2-29 Approach to stakeholder engagement	See page 18 for our stakeholder engagement methodology.
2-30 Collective bargaining agreement	As a member of the United Nations Global Compact, we uphold the freedom of association and the effective recognition of the right to collective bargaining. We adapt our practices to different locations based on local legislation.

GRI 3: Material topics	
Disclosure	Location
3-1 Process to determine material topics	See our methodology on page 18.
3-2 List of material topics	See our material topics on page 18.
Governance	
GRI 205: Anti-corruption 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct , page 23.
205-1 Operations assessed for risks related to corruption	See 'Sustainability as a Core Business Imperative' on page 14.
205-2 Communication and training about anti-corruption policies and procedures	See our Code of Conduct , page 26.
205-3 Confirmed incidents of corruption and actions taken	No material incidents were confirmed during this reporting period.
GRI 206: Anti-competitive Behavior 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct , page 23.
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No material incidents were confirmed during this reporting period.

Human and Social Capital	
GRI 401: Employment 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our People Strategy on page 41.
401-1 New employee hires and employee turnover	The average headcount for the FY2023 reporting year was 88 employees more than in FY2022.
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	See the Impact Pathways coverage map on page 30.
401-3 Parental leave	See the map on page 12.
GRI 404: Training and Education 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our people strategy on page 41.
404-1 Average hours of training per year per employee	Each employee participates in an estimated 10 hours of training per year.
404-2 Programs for upgrading employee skills and transition assistance programs	See page 41.

404-3 Percentage of employees receiving regular performance and career development reviews	All employees receive regular coaching and mentoring. All employees receive a formal mid-year feedback session as well as a comprehensive performance review at the end of each calendar year.
GRI 405: Diversity and Equal Opportunity 2016	
3-3 Management of material topics	See the 'Championing Diverse Leadership' section on page 36, as well as the 'Embracing Difference' section on page 41.
405-1 Diversity of governance bodies and employees	See page 16 and 42.
405-2 Ratio of basic salary and remuneration of women to men	We do not publicly disclose this information.
GRI 406: Non-discrimination 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
406-1 Incidents of discrimination and corrective actions taken	No material incidents of this nature were confirmed during this reporting period.
GRI 407: Freedom of Association and Collective Bargaining 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	As a member of the United Nations Global Compact, we uphold the freedom of association and the effective recognition of the right to collective bargaining. We adapt our practices to different locations based on local legislation.
GRI 408: Child Labor 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
408-1 Operations and suppliers at significant risk for incidents of child labor	Our core operations pose no significant material risks to child labor incidents. See our Human Rights Statement . See our Ethical Business Statement .
GRI 409: Forced or Compulsory Labor 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	See our Human Rights Statement . See our Ethical Business Statement .
GRI 411: Rights of Indigenous Peoples 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
411-1 Incidents of violations involving rights of indigenous peoples	See our Human Rights Statement . See our Ethical Business Statement .
GRI 413: Local Communities 2016	
3-3 Management of material topics	See our Human Rights Statement . See our Ethical Business Statement .
413-1 Operations with local community engagement, impact assessments, and development programs	See page 30, as well as various spotlights throughout the report.

413-2 Operations with significant actual and potential negative impacts on local communities	Our core operations pose no significant material risks to negative impacts on local communities. See our Human Rights Statement . See our Ethical Business Statement .
GRI 418: Customer Privacy 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct .
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	As a private Firm we do not disclose this information. However, we take customer privacy and data security seriously, see our data privacy and security policies in the Appendix.

Environment	
GRI 302: Energy 2016	
3-3 Management of material topics	See 'Our Carbon Reduction Journey' on page 64. See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct , page 23.
302-1 Energy consumption within the organization	See 'Our Carbon Reduction Journey' on page 64.
302-2 Energy consumption outside of the organization	See 'Our Carbon Reduction Journey' on page 64.
302-3 Energy intensity	See 'Our Carbon Reduction Journey' on page 64.
302-4 Reduction of energy consumption	See 'Our Carbon Reduction Journey' on page 64.
302-5 Reductions in energy requirements of products and services	Not tracked for this reporting period.
GRI 305: Emissions 2016	
3-3 Management of material topics	See 'Our Carbon Reduction Journey' on page 64. See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct , page 23.
305-1 Direct (Scope 1) GHG emissions	See 'Our Carbon Reduction Journey' on page 64.
305-2 Energy indirect (Scope 2) GHG emissions	See 'Our Carbon Reduction Journey' on page 64.
305-3 Other indirect (Scope 3) GHG emissions	See 'Our Carbon Reduction Journey' on page 64.
305-4 GHG emissions intensity	See 'Our Carbon Reduction Journey' on page 64.
305-5 Reduction of GHG emissions	See 'Our Carbon Reduction Journey' on page 64.
305-6 Emissions of ozone-depleting substances (ODS)	As a professional services firm, we do not use significant amounts of ozone-depleting substances, and for that reason do not track their use. We adhere to the Montreal Protocol, administered by the United Nations Environment Programme (UNEP), which maintains the list of ozone-depleting substances that are targeted for reductions and total phaseouts.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	These emissions are included in our GHG inventories on page 66.
GRI 306: Waste 2020	
3-3 Management of material topics	See 'Our Carbon Reduction Journey' on page 64. See 'Sustainability as a Core Business Imperative' on page 14. See our Code of Conduct , page 23.

306-1 Waste generation and significant waste-related impacts	As a professional services firm with no manufacturing operations, Egon Zehnder's waste in operations consists solely of office and communal waste. All offices proactively address the waste topic by sorting waste according to local standards and introducing other measures to continually reduce waste in our operations. For specific waste categories such as e-waste, global policies are in place.
306-2 Management of significant waste-related impacts	a) All offices are expected to sort waste according to local standards and obligations and to develop efforts to reduce waste footprint locally. Examples of such initiatives on page 64. b) While complying with existing regional regulations and obligations related to waste management, Egon Zehnder currently assumes no control of how waste is collected, sorted and disposed of by third parties. We rely fully on existing legislative obligations ensuring that the third-party management of waste is adequate.
306-3 Waste generated	Egon Zehnder has diverted 531.5 tons of paper waste from disposal as per our waste sorting efforts. We also have policies in place addressing e-waste to ensure e-waste is leveraged, recycled and reused to the best extent possible.
306-4 Waste diverted from disposal	Egon Zehnder tracks e-waste as it is among the most significant waste streams of our operations.
306-5 Waste directed to disposal	Not tracked for this reporting period.
GRI 308: Supplier Environmental Assessment 2016	
3-3 Management of material topics	See 'Sustainability as a Core Business Imperative' on page 14. See our Ethical Procurement Policy .
308-1 New suppliers that were screened using environmental criteria	See our Ethical Procurement Policy .
308-2 Negative environmental impacts in the supply chain and actions taken	See our Ethical Procurement Policy .

Sustainability Accounting Standards Board Index

Professional Services

Table 1: Sustainability Disclosure Topics & Accounting Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	LOCATION
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	SV-PS-230a.1	See page 81 for Data Security and Privacy Policies.
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	n/a	SV-PS-230a.2	See page 81 for Data Security and Privacy Policies.
	(1) Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	As a private Firm we do not disclose this information. See page 81 for Data Security and Privacy Policies.
Workforce Diversity & Engagement	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	Quantitative	Percentage (%)	SV-PS-330a.1	See page 39 for our DEI Scorecard.
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	Percentage (%)	SV-PS-330a.2	As a private Firm we do not disclose this information.
	Employee engagement as a percentage	Quantitative	Percentage (%)	SV-PS-330a.3	88%; see the map on page 30.
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	n/a	SV-PS-510a.1	See our Business Ethics Appendix .
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Presentation currency	SV-PS-510a.2	As a private Firm we do not disclose this information.

Table 2: Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	LOCATION
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	Number	SV-PS-000.A	As of December 2023, we have 2,461 employees.
Employee hours worked, percentage billable	Quantitative	Hours, Percentage (%)	SV-PS-000.B	As a Firm with various roles, including billable and non-billable, we do not disclose this information.

United Nations Global Compact

The Ten Principles of the UN Global Compact

Category	Principle	Status/risk	Covered by Egon Zehnder policy
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Green	General Human Rights Statement
	Principle 2: Ensure they are not complicit in human rights abuses	Green	General Human Rights Statement
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Yellow	Not covered by One Firm policy & vital to improve EcoVadis score
	Principle 4: The elimination of all forms of forced and compulsory labour	Green	Modern Slavery Act Statement
	Principle 5: the effective abolition of child labour	Green	Modern Slavery Act Statement
Environment	Principle 6: The elimination of discrimination in respect of employment and occupation	Green	Code of Conduct (pg. 9)
	Principle 7: Businesses should support a precautionary approach to environmental challenges	Green	Code of Conduct (pg. 17)
	Principle 8: Undertake initiatives to promote greater environmental responsibility	Yellow	Code of Conduct (pg. 17)
Anti-corruption	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Green	Code of Conduct (pg. 17)
	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Green	Business Ethics Appendix



Acknowledgments

The authors would like to thank the following Egon Zehnder colleagues for their insights and contributions to this report: Ainsleigh Monaghan, Alice Caddock, Amadeu Porto, Astrid Carniaux, Cheryl Soltis Martel, Dora Tubik, Dorottya Klára Kiss, Francesco Buquicchio, Glenice Maclellan, Ingrid van den Maegdenbergh, Jackson Arantes, Jakub Ehrenberger, Jill Cockerham, Joanna Scheffel, Julie Brummer, Katrin Sier, Luisa Zottis, Maarten van de Pavoordt, Markus Schuler, Martin Klusmann, Melf-Åge Nehlsen, Nina Dickinson, Rachael De Renzy Channer, Stacy Drumtra, Stefan Eisenhut, and Stefanie Loebel. We would also like to thank all those who have contributed their voices to this report and helped to bring it to life, and thanks to Douglas Knowledge Partners for editorial and design support.

About Egon Zehnder

Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose. Our 600 consultants across 65 offices and 36 countries are former industry and functional leaders who collaborate seamlessly across geographies, industries, and functions to deliver the full power of the Firm to every client, every time.

We believe that together we can transform people, organizations, and the world through leadership.

For more information, visit www.egonzehnder.com and follow us on LinkedIn and X.

