



**TALENT SYNERGIZER 2024**  
**by The Geneva EMBA**  
**Responsible Leadership**



# Introduction

The Talent Synergizer 2024, organized by The Geneva EMBA of the University of Geneva, explored the challenges of responsible leadership. The event brought together 50 current and former students of the University's EMBA program along with 30 local companies. The discussion focused on the impact of social and environmental responsibility in determining a company's strategic objectives, as well as the importance for new talent to have an employer who integrates ESG (Environmental, Social, and Governance) goals into their development strategy.

Jean-Yves Mercier, Executive Director of the University of Geneva's EMBA program, opened the discussion by highlighting a significant evolution in leadership practices compared to previous generations. This perspective was supported by Arnaud Burgin, Director of the Foundation for the Attractiveness of the Canton of Geneva, who emphasized the growing importance of social and environmental criteria for companies, which are no longer evaluated solely based on their financial performance.

# Summary of the Discussions

## Perspectives from Companies

The debate primarily focused on balancing the pursuit of profitability with adherence to social and environmental commitments. Participants noted a persistent gap between proclaimed intentions and effective actions, despite significant progress.

These «significant progress» are corroborated by a study from the audit firm PwC published this year, examining the implementation of the Corporate Sustainability Reporting Directive (CSRD) in Switzerland, Germany, Austria, and the Netherlands. The report, analyzing 170 companies, reveals a marked trend: the integration of sustainability at the heart of corporate strategies. While before 2021, only 24% of companies had adopted a comprehensive ESG (Environmental, Social, and Governance) strategy, this figure climbed to 72% by May 2023. Furthermore, more than four out of five companies (81%) with an ESG strategy confirm its integration into their overall business strategy. Additionally, 59% of surveyed companies admit that corporate social responsibility (CSR) requirements already influence their operational decisions.

Students unanimously emphasized the importance of converting ESG goals into concrete actions integrated into core business activities. Examples of success, showing how some companies have integrated these issues while remaining competitive, were discussed.

In this momentum, organizational culture was identified as a key lever to facilitate the transition to a more responsible business model. Participants explored how an open corporate culture, valuing innovation and constructive criticism, can encourage employees to actively engage in identifying and implementing sustainable practices. The discussion highlighted that the transformation towards responsible leadership requires more than mere adherence to ESG standards; it demands a fundamental shift in how companies perceive their role in society.

The debate also touched on the capacity and responsibility of governments to encourage or compel companies to adopt more sustainable practices. It was proposed that authorities could use a range of tools, from tax incentives to penalties for non-compliance with environmental standards, to stimulate a transition to more responsible corporate behavior. Participants discussed the merits and limitations of these approaches, emphasizing that regulation should be designed to avoid stifling innovation or imposing disproportionate burdens on small and medium-sized enterprises.

The companies present also discussed the duality between adhering to established protocols and the imperative for business leaders to adopt a flexible and proactive stance in response to evolving and complex contexts, taking the challenges posed by the COVID-19 pandemic as an example. This discussion revealed the importance of adaptability in leadership, illustrating that the interpretation and implementation of ESG principles must be continuously reexamined and modified to align with ever-changing realities.

## Perspectives from Students

A significant part of the Talent Synergizer 2024 was dedicated to students and alumni of the University of Geneva's EMBA program who shared their vision of responsible leadership and highlighted the importance of this principle in choosing their future employer. A recurring theme in the students' responses was the crucial importance of alignment between their personal values and those of the company.

A., a student nearing the end of the program, stated, «For me, joining a company that does not actively commit to the environment or neglects the social aspect of its activities would be inconceivable. The way a company responds to ESG challenges indicates whether it is truly forward-thinking or rooted in outdated practices.» For many students present, the adoption of ESG guidelines at the corporate level is indeed desirable, but it is primarily the organizational culture that will catalyze real change. They emphasized the importance of fostering a corporate culture that encourages each employee to propose ideas and provide constructive criticism of current practices, accompanied by viable solutions. An additional suggestion highlighted during discussions with companies concerns the appointment of a Chief Sustainability Officer to institutionalize the commitment to sustainability and actively promote diversity within the organization.

E., another student, stressed that working for a company that takes responsible leadership seriously increases his motivation and engagement. «Knowing that my work contributes to something greater than short-term profit gives me a reason to get up in the morning. It makes me proud of what I do and the company I work for.» The issue of the authenticity of corporate commitments to social responsibility was also raised. A., who is interested in corporate strategy, expressed skepticism towards «greenwashing.» «Companies need to go beyond statements and demonstrate their commitment to sustainable development through concrete actions. As future leaders, we must be critical and demand full transparency.»

Other students saw responsible leadership as an opportunity to reassess conventional business models. They indicated that the challenges related to environmental, social, and governance (ESG) criteria stimulate them to innovate and seek new methods to generate value. According to them, engaging in a company that embraces and meets these challenges equates to positioning oneself at the forefront of change, a place they aspire to be.

The responses and experiences shared by the students at Talent Synergizer 2024 reflect a clear trend : the new generation places paramount importance on a company's social and environmental commitments when choosing their future employer. These young professionals seek not only value alignment and authenticity but also the opportunity to contribute to innovation and positive change through their work. This perspective sends a strong signal to current and future companies : to attract and retain the talent of tomorrow, a commitment to responsible leadership must be at the heart of their strategy.



## Conclusion

The Talent Synergizer 2024 highlighted a diversity of views on integrating ESG criteria into corporate strategies. A consensus emerged prioritizing tangible measures over rhetoric. Emphasis was placed on the importance of corporate culture as a lever for innovation and reforming traditional business models. It became clear that a broader range of perspectives not only achieves gender diversity but also encourages diversity of thought—essential for innovating and rethinking established business models. Thus, fostering an environment where diverse thinking is valued unlocks the creative and innovative potential of all employees. This diversity leads to more robust and adaptive business strategies, better equipped to address environmental, social, and governance challenges.

The discussions also underscored the need for specific actions, the importance of valuing diversity, and the authenticity in leadership to meet ESG challenges. It was noted that companies, even with limited resources, can implement sustainable strategies that benefit both themselves and the community. By integrating principles such as awareness and subsidiarity, inspired by agile methods, leaders can effectively tackle the complexity of ESG issues, offering a model of leadership that is both suitable and responsible for the current era.

In his closing remarks, Marc Benninger, editor-in-chief of HR Today, highlighted three fundamental pillars of effective leadership: emotional intelligence, active listening, and transparent communication of goals and vision.

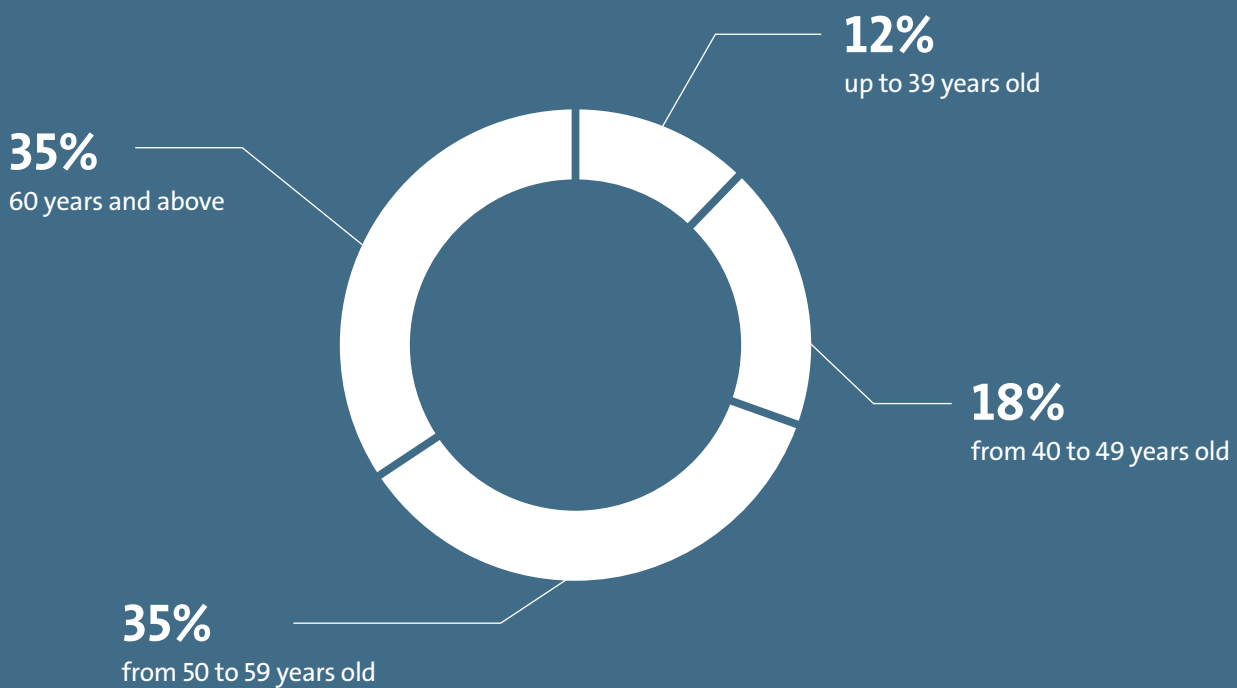
In light of these findings, one question remains: what trajectory is responsible leadership destined to follow? Are we witnessing a transformation similar to that observed in the HR function, whose roles have undergone profound changes over the past twenty years? Can we envisage responsible leadership becoming an essential and integrated element of corporate management, and doing so sustainably?

# Gender and Age Distribution in Boards of Directors in Switzerland and Europe

The year 2022 was significant for Switzerland, with women comprising 46% of new board members, approaching gender parity and marking notable progress. However, men still represent the majority, holding 70% of the positions. According to the OECD, the proportion of women on these boards reached 33.5% in Switzerland for the same year (up from 17.5% in 2016) and slightly surpassed the OECD average of 29.6%. Countries like Germany (37.2%), France (45.2%), and Italy (42.6%) show higher rates, providing examples of more pronounced female representation.

Regarding the average age of board members, a report by the consulting firm BDO highlights a dominance of members aged 50 and over, representing 70% of all board members in 2023. However, the proportion of members under 40 has seen an increase of 2.7% compared to 2020, within Swiss SMEs.

## Age Structure of Board Members



Reference : BDO. (2023). Study of Boards of Directors. p. 9

Across Europe, a study by Heidrick & Struggles shows a similar trend towards greater gender diversity, with 49% of the 497 appointments in 2022 being women, up from 44% the previous year. This study also highlights a rejuvenation of boards, with the proportion of members under 50 years old increasing by 8 percentage points to reach 24% in 2022.

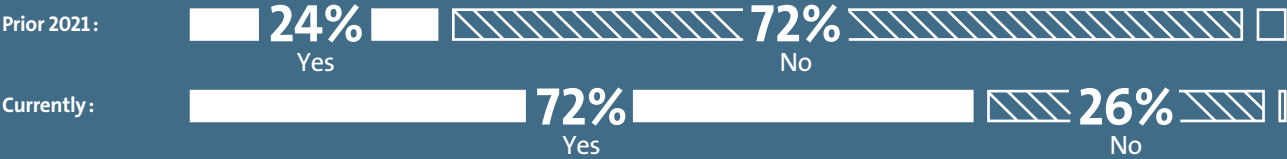
# Swiss and European Corporate Social Responsibility

A 2023 study by the audit firm PwC examined the progress of the implementation of the Corporate Sustainability Reporting Directive (CSRD) in Switzerland, Germany, Austria, and the Netherlands.

The study, covering 170 companies, reveals a significant fact : the predominant integration of sustainability within corporate strategies. Before 2021, about 24% of companies had an ESG (Environmental, Social, and Governance) strategy. This proportion saw a significant increase, reaching 72% in May 2023. Moreover, 81% of the companies with an ESG strategy confirm its integration into their overall corporate strategy.

## Sustainability and Corporate Strategy

### Existence of an ESG Strategy



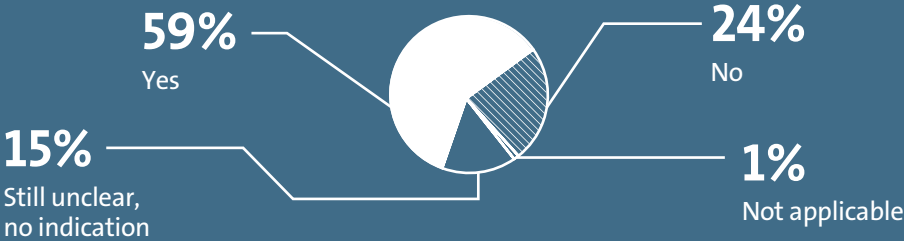
### If available : Integration of the Sustainability Strategy into Corporate Strategy



PwC. (2023). Corporate Sustainability Reporting Directive (CSRD) - an analysis. p. 11.

Additionally, 59% of the surveyed companies acknowledge that corporate social responsibility (CSR) requirements are already influencing their operational decisions.

## Influence of the CSRD on Operational Decisions



PwC. (2023). Corporate Sustainability Reporting Directive (CSRD) - an analysis. p. 28.

Reminder : The Corporate Sustainability Reporting Directive (CSRD) came into force in the EU at the beginning of January 2023. It requires companies to comply with the European Sustainability Reporting Standards (ESRS), marking a significant step towards transparency and standardization in sustainability reporting.

On a more social note, a report published in 2023 by the consulting firm Ecofact and the Institute of Sociology at the University of Zurich reveals that in Switzerland, about 40% of SMEs and 70% of large companies have already implemented due diligence measures for responsible business conduct.



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