



**CAUSE:** To improve diversity in the upper echelons of the corporate world

**EFFECT:** An increase from 4.6% to 8.1% in the number of Canadian women in top executive positions

# Jay Rosenzweig is revolutionizing the executive-search industry

By shining a light on the corporate world's gender makeup, the Rosenzweig & Company CEO is improving leadership diversity at Canada's top companies

By Julie Schaeffer

**A**lmost a decade ago, Jay Rosenzweig heard an advertising executive say that women couldn't reach the top of his industry because they simply didn't commit themselves to the job. The comments put Rosenzweig on a quest. "I'm a father of a son and two daughters, and I want all three of them to have the same opportunities," says the founding partner and CEO of Rosenzweig & Company, a global talent-management and executive-search firm with offices and affiliates around the world. "I didn't agree with [the executive's] comments at all, and I started thinking about the real problem."

To get to the root of the larger issue—an overall lack of female executives in Canadian companies—Rosenzweig developed a study that reported on the number of women occupying any of the top five executive positions in each of Canada's 100 largest publicly traded companies. "The findings were somewhat unexpected," Rosenzweig says of the first *Rosenzweig Report on Women at the Top Levels of Corporate Canada*, published in 2006. "We thought the numbers would be low, but we didn't realize how low: just 4.6 percent."

Seeking to develop a long-term perspective, Rosenzweig began publishing his report annually, and today he receives accolades from all corners of North America. "We're holding a mirror up to the corporate world and, in doing so, helping to incite change," he says.

It seems to be working, too, because the numbers are improving. Today, women hold 8.1 percent of the top



Photos: Vito Amati

Executive-search veteran Jay Rosenzweig didn't set out to pave new roads when he founded Rosenzweig & Company in 2004. However, the boutique search firm is not only changing the way people look at executive recruiting; it's changing the very makeup of the corporate world in North America and beyond.



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executive positions in Canada’s 100 largest publicly traded companies—and Rosenzweig, for his part, hopes his firm has played at least a small part in that achievement.

With entrepreneurship in his blood, Rosenzweig was virtually destined to launch his own business, but doing so in the executive-search industry came by chance. A lawyer by training, Rosenzweig answered an ad for a legal position at an executive-search firm in the 1990s. Years later, after that firm was acquired by industry giant Korn/Ferry International, Rosenzweig realized his experience had left him with an opportunity to build a different executive-search business model, one that might be more satisfying to both himself and his clients. “I welcomed an opportunity to assemble a strong team,” Rosenzweig says, “one that shared my vision of a business that lived by the credo ‘big-firm expertise, boutique-firm service.’”

According to Rosenzweig, his model differs from a “big-box, cookie-cutter approach.” His clients know they will be served by seasoned executive-search professionals looking outside the box for the best candidates, and each client also benefits from a robust research methodology. “Extensive relationships and Rolodexes by themselves do not produce superior results in this business,” Rosenzweig says. “My idea was to work closely with clients to develop a truly customized solution

to business problems rather than relying on proprietary databases and other low-hanging fruit to find talent. Our competitive advantage is that we are not so much an executive-search firm as an executive-research firm.”

With that vision, Rosenzweig & Company works on a select number of assignments with a far greater level of intensity and devotes substantially more senior-partner attention to the execution of assignments. Its recruiters typically spend 60 percent of a search doing meticulous research to define the precise criteria for the ideal candidate, then they build the largest-possible relevant search population.

This methodology, Rosenzweig says, can help improve diversity because it doesn’t recycle candidates. “If you’re recycling from your Rolodex or proprietary database and the number of men in those universes is high, you’re just perpetuating a lack of diversity,” he explains. “Our research actually uncovers a new, large candidate pool that includes more women.”

That’s imperative, Rosenzweig says, not just on moral grounds but from a business perspective.

“Study after study has shown that the more diversity a company has at the top, the more diversity it will have at the bottom and the healthier the bottom line will be,” he says. “And everyone is looking for that these days.” —a

## By The Numbers

**49**

Percentage of Fortune 1000 companies that have just one or no women on their top teams

**4.6**

Percentage of top female executives in Canada’s top 100 publicly traded companies in 2006

**8.1**

Percentage of top female executives in Canada’s top 100 publicly traded companies in 2012

**15**

Team members at Rosenzweig & Company

**11**

Global Rosenzweig & Company offices and affiliates