

# Talent Report

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## Chief Digital and Information Officer

Study by



# *The evolving role of the CDIO*

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Today, technology is playing a pivotal role in transforming organizations. The shift of the CIO (Chief Information Officer) from being a technology expert to being a business strategist has arguably been more dramatic than any other C-level role transition ever seen. Organizations of all types, invariable of their size, have been migrating to cloud computing, Software-as-a-Service and ERP upgradation. But this is not enough. Today Technology is changing every aspect of organization's value creation processes and there is a much more powerful wave of change anticipated due to smart products, robotics, industry specific business platforms and AI driven decision making. Post Covid, the CIO role has transitioned into a Chief Digital and Information Role (CDIO) role, and we get to hear this new term more often than ever before.

So, what is triggering the need to hire a CDIO and how it is augmenting the overall organization's growth perspective? It is like a tale of two missions, IT modernization to business transformation.

Since the last decade, the CIOs have evolved to become CDIOs; have moved beyond being custodians of technology, to today being prominent thought leaders and inspiring communicators. Increasingly CDIOs are becoming the change champions of an organization. They are constantly scanning the outside environment, bringing in technology advancements and perspectives, and using those to evolve the organization's products and services; helping it to identify new revenue streams while implementing required changes to transition the journey into the future.

# Critical competencies of the CDIO

CDIOs are today responsible for building an “digital first” organization that is future ready, is cost efficient, driven by proactive & real time decision making, excellence in processes, and superior customer experience.

## *Critical Competencies of a CDIO*

There are certain competencies that a CDIO role requires. Based on our experience of finding the ideal CDIO’s for our clients, these are the foremost among them:

1. Ability to find the perfect balance between business ambitions and tech abilities
2. Mindset to build and empower a team that can act as change management agents
3. An appreciation and acknowledgement of the importance of security issues and dovetail cybersecurity measures into all initiatives
4. Sense of curiosity to learn and experiment with new things
5. Capacity to build and execute on a transformational digital roadmap

Over and above these, a CDIO needs to have the tenacity to push through the ideas for transformation across the organization, especially the executive leadership. The ability to influence the senior leadership is not an important competency that a CDIO must possess, it is *THE* most important capability.

# *Background to this Study*

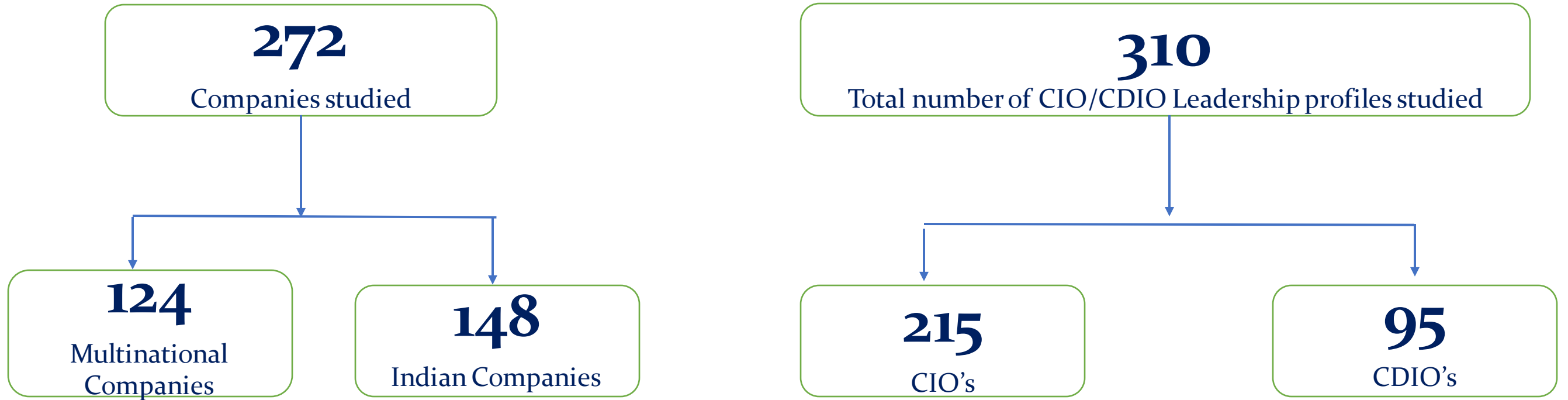
As Executive Search Partners, we have observed that the need to hire leaders who can drive digital transformation for an organization has become one of the most critical hiring needs across companies and across sectors.

WalkWater has partnered with a variety of companies right from large conglomerates, PE / VC driven growth firms, promoter driven companies and International MNCs and has successfully closed multiple CDIO searches.

Given our wide experience of closing CDIO assignments across sectors, we have studied the key hiring trends that are driving CDIO hiring across industries. This exhaustive study covers 310 CIO / CDIO candidates across more than 272 companies.

Some of our key findings are summarized in this report.

# Research Methodology



## *Key finding 1 - Who's hiring CDIO's?*

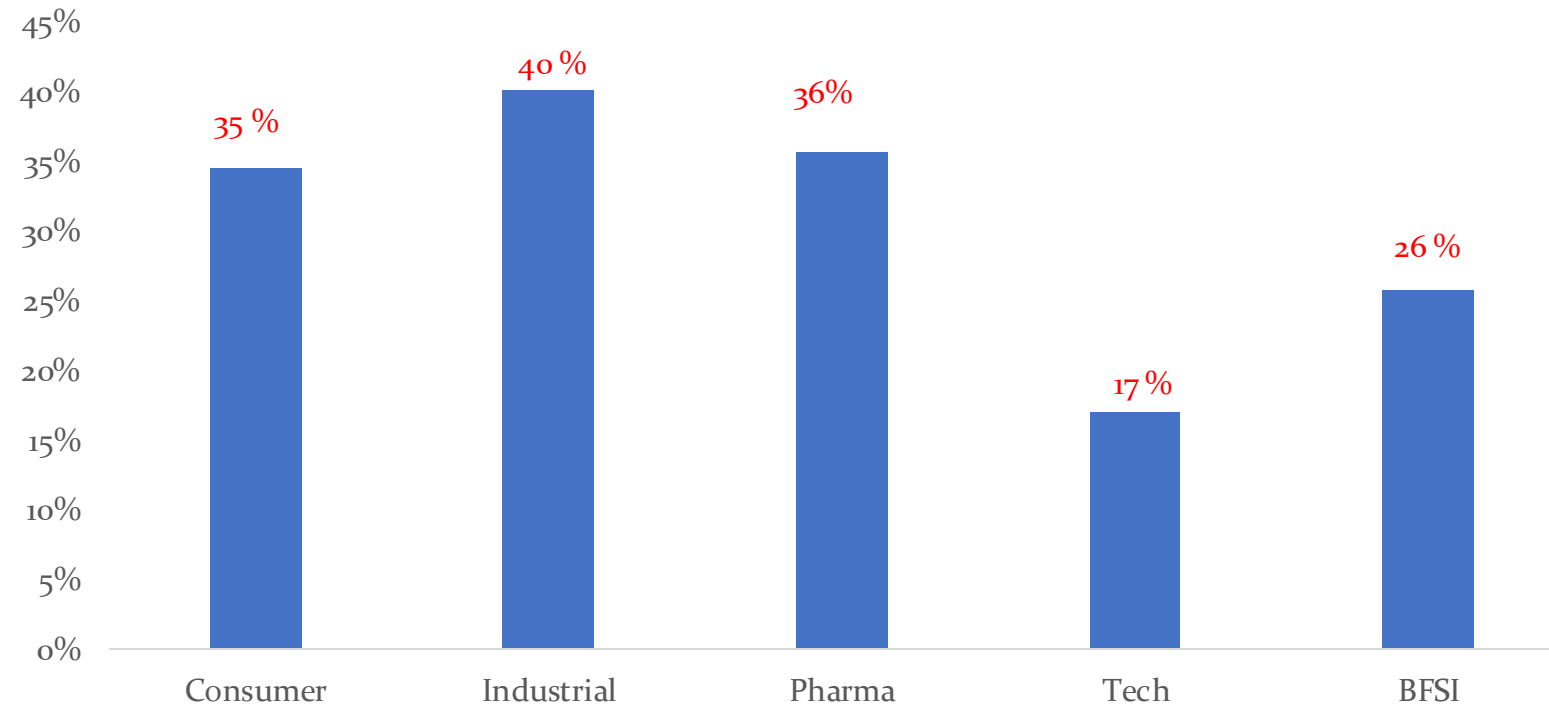
**1 in 3 companies studied in this report have created / hired a CDIO in the recent past**

### ***Inferences:***

*Out of the overall sample of 272 companies studied, 91 companies have hired / created a CDIO role.*

*Going deeper, while 40% of Indian companies studied have a CDIO and only 25% of MNCs have a CDIO. This could imply that Indian companies have moved faster in embracing and institutionalizing the digital transformation journey.*

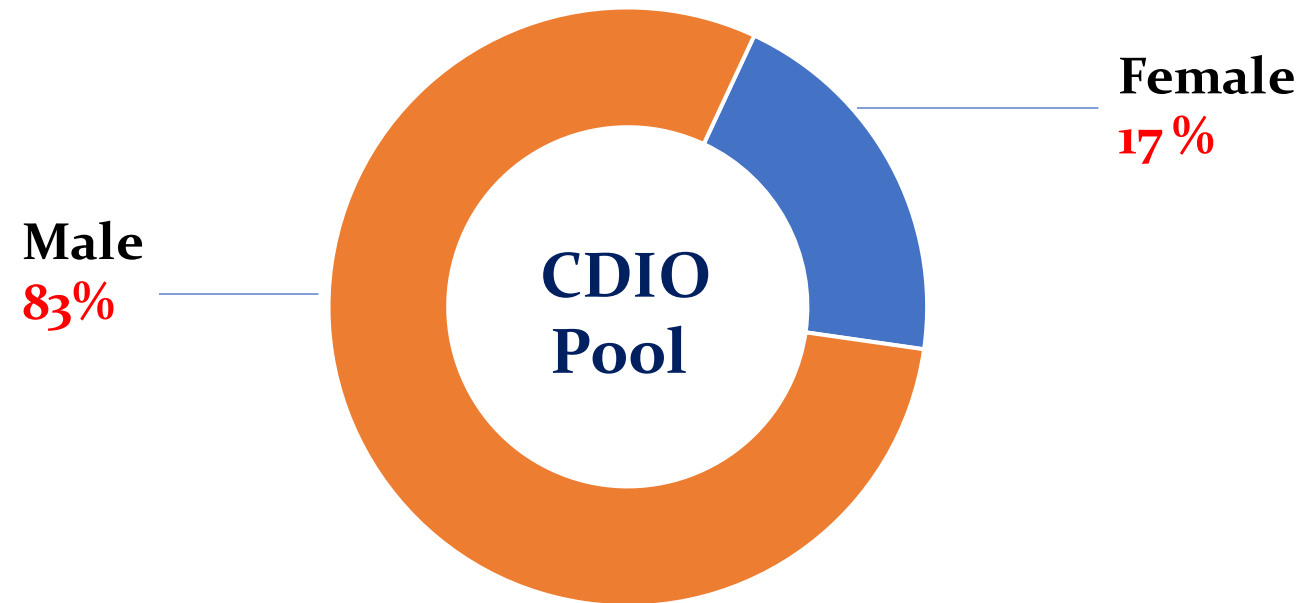
## Key finding 2 – CDIOs across sectors



### ***Inferences***

*Across sectors, 40% of Industrial companies, 36% of Pharma companies, 35% of Consumer Companies have a CDIO. The clear laggards are the BFSI (26%) and Technology (17%) companies.*

## *Key finding 3 – Low gender diversity in CDIOs*



### ***Inferences***

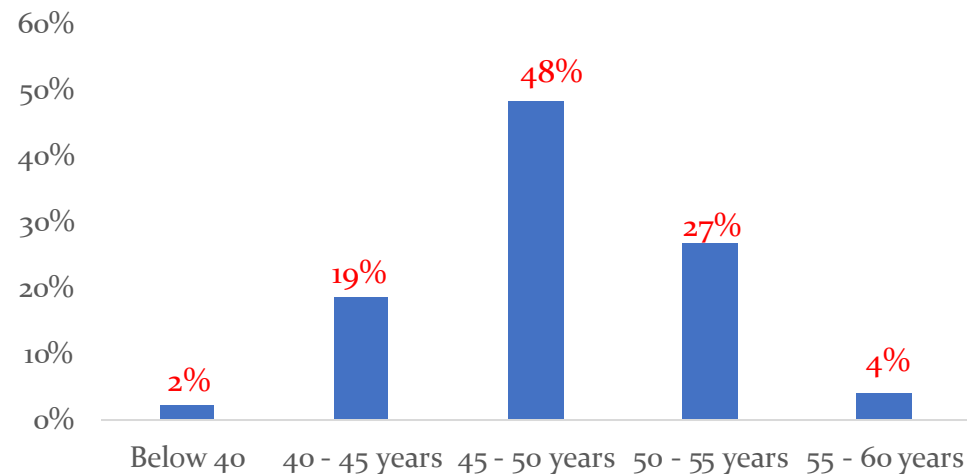
*Women leadership makes up just 17% of the CDIO talent pool. Amongst CIO's the gender diversity percentage is slightly higher at 22%.*

*Overall gender diversity continues to be a challenge in this critical role.*



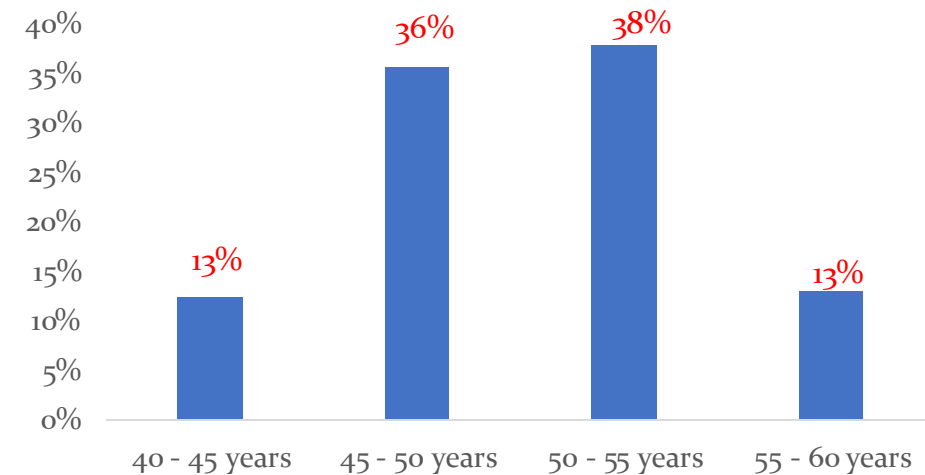
## Key finding 4 – CDIOs are younger than CIOs

Age distribution of CDIO's



*Median Age among CDIO is 48 years*

Age distribution of CIO's

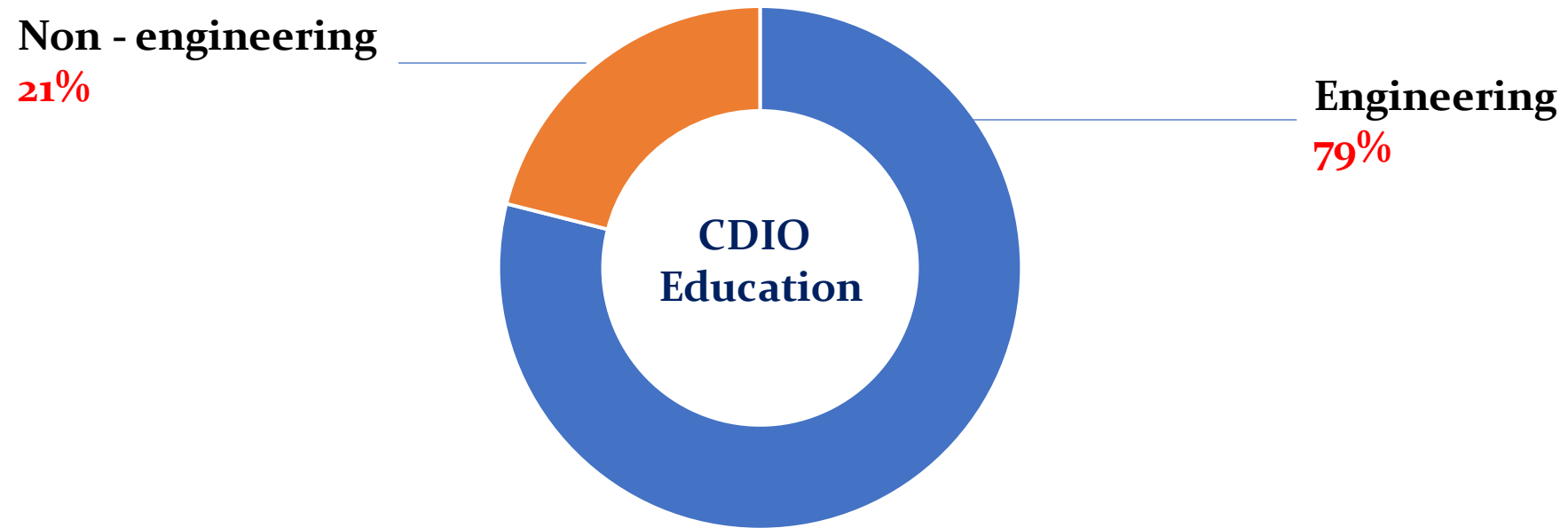


*Median Age among CIO is 50 years*

### ***Inferences:***

*Industry prefers younger CDIOs with their median age being 48 years and 58% of the CDIOs are at 48 years and below. As a comparison, the median age of CIOs is 50 years and 61% of CIOs are at 50 years and below.*

## Key finding 5 – Majority of CDIOs are engineers

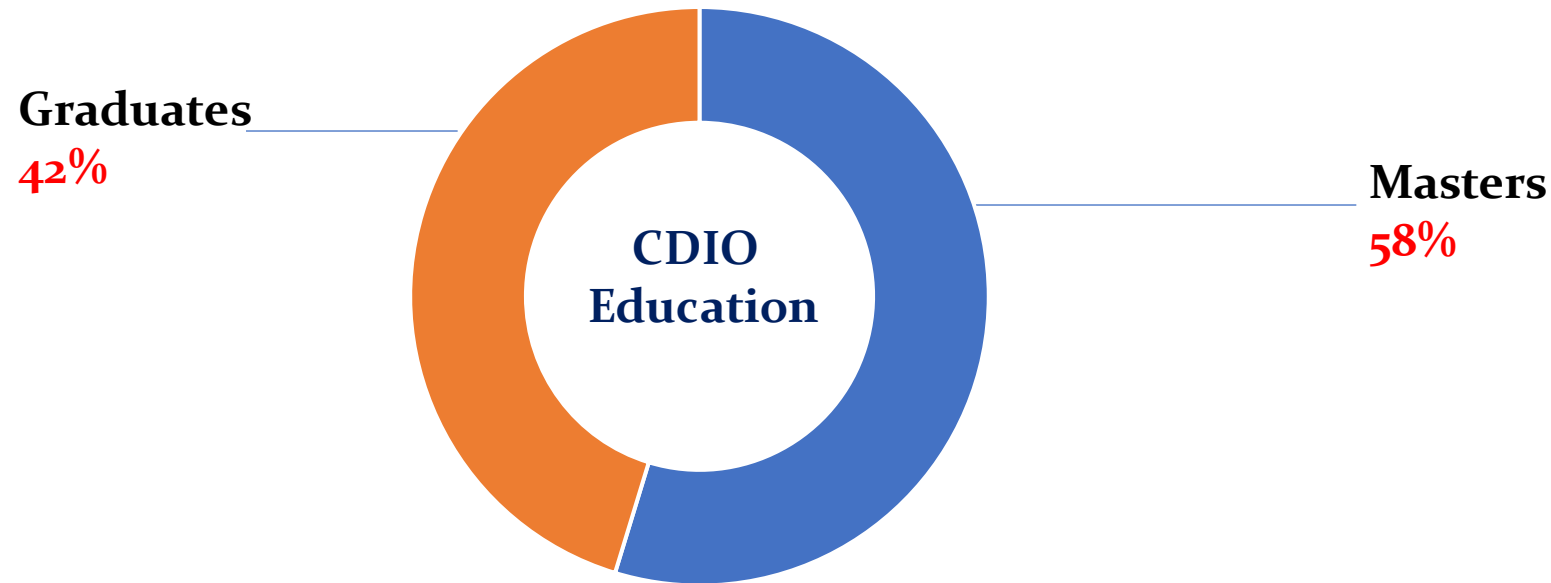


### ***Inferences:***

*4 out of 5 CDIOs are Engineers.*

*Given the continued advancements of Technology, industry prefers to hire engineers in this critical role as they are perceived to understand technology better.*

## *Key finding 6 – Majority of CDIOs have full time masters' qualifications. Premier education matters for CDIOs*



### ***Inferences:***

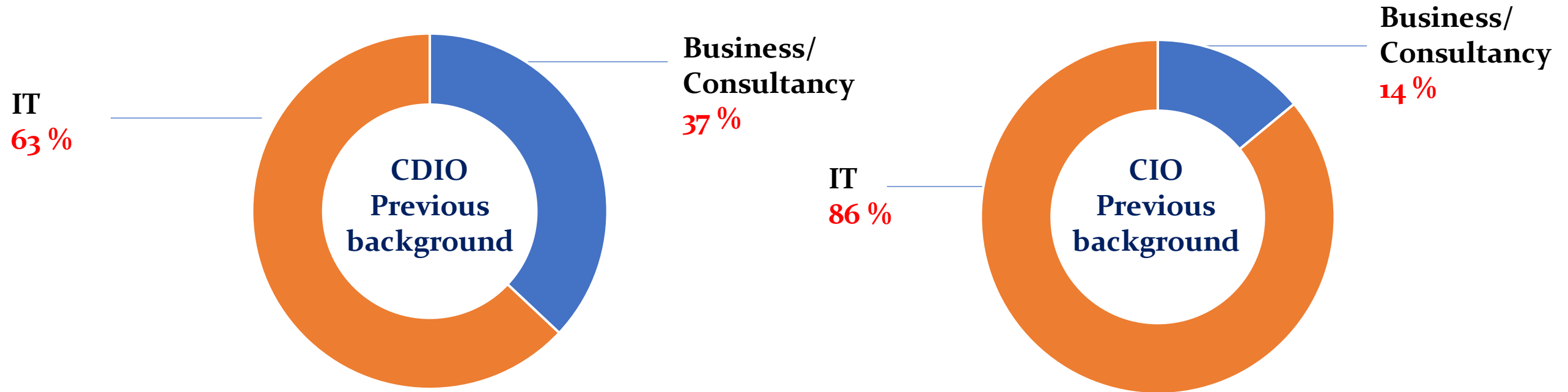
*3 out of 5 CDIOs have a full time Masters degree. Full time MBA is the most popular Masters degree (67%), followed by Masters in Technology and MCA (33%).*

*(Engineer + MBA) is the most popular education mix with 32% of CDIOs having this mix.*

*Close to 50% of CDIOs have studied in Premier Institutes.*

*Clearly, Industry prefers strong understanding of technology and business as ideal qualifications for CDIOs. This is not surprising as CDIOs are expected to shape business strategy.*

## Key finding 7 – Unlike CIOs, CDIOs tend to come from Business and Consulting backgrounds



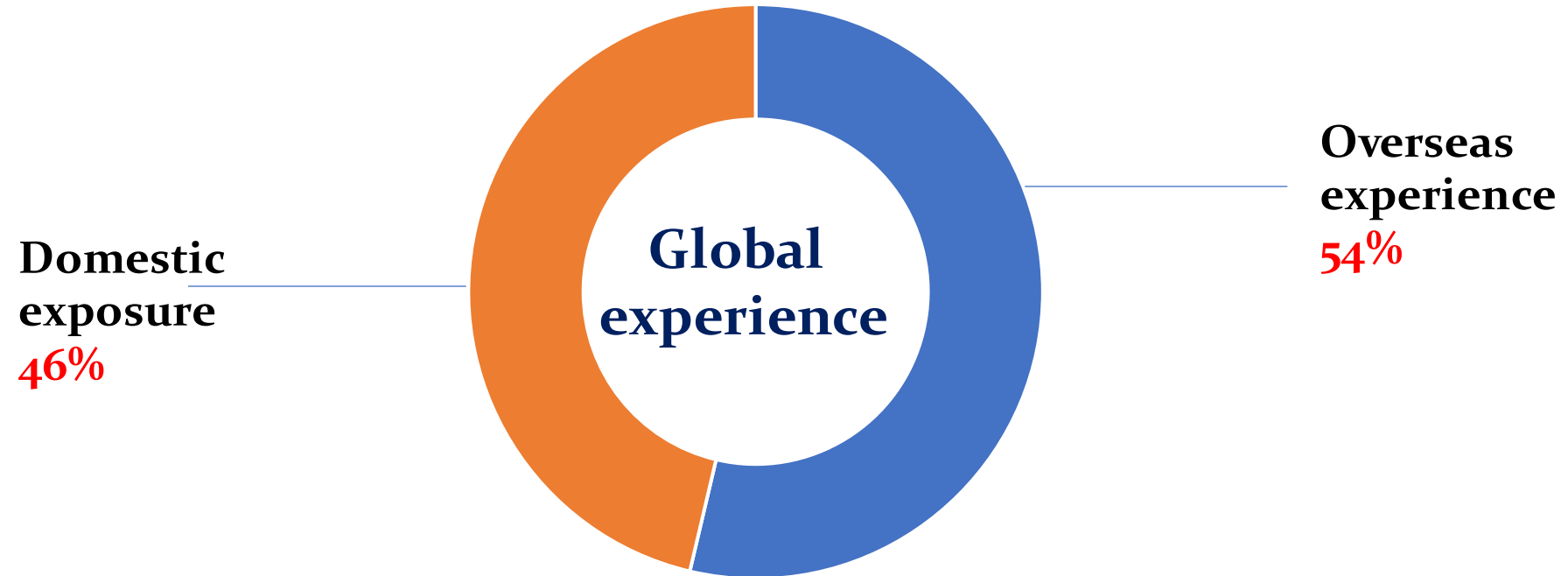
### **Inferences:**

*37% of CDIO's have prior experience in Business / Management consulting.*

*This is a marked shift from CIOs – with only 14% of CIOs coming with prior experience from a Business / Management Consulting background.*

*Given the strategic business partnering expectation from CDIO's, Industry has realized that it is better to hire CDIO's who bring with them prior business / management consulting experience.*

## *Key finding 8 – Global Experience matters for CDIOs*



### ***Inferences***

*Global Experience matters for CDIOs - more than 50% of CDIOs have global experience having worked outside India at some point of their careers.*

## ***Key Finding 9 – Demand for CDIO talent is leading to high talent churn.***

**6 out of 10 CDIOs have changed jobs in the last 3 years**

### ***Inferences:***

*64% of the CDIOs have moved jobs in the last 3 years – signifying very high demand for CDIOs*

*We expect this situation will continue for the next few years as CDIO hiring continues to be on an uptick.*

*50% of the CDIO movement in the last 3 years has happened to companies in the Industrial sector and 25% to companies in the Consumer sector. These two sectors have taken the lead on embracing the journey of digital transformation.*

# Lead Authors



**Rahul Shah**  
*Co-Founder & Director*

Rahul brings 25+ years of industry experience, out of which, he has spent more than 22 years in the Executive Search industry. Post MBA, he worked for close to 3 years with Usha Martin's Alloy & Steels business and then moved to the Executive Search industry with ABC Consultants. He spent more than 9 years with ABC Consultants and in his last role, he was an Executive Director responsible for running the Bangalore office, the 3rd largest office by revenues.

As Co-Founder of WalkWater, he personally leads Senior Searches across sectors, with a sectoral specialization in the Consumer, Pharma and Industrial sectors.

He is an Instrumentation Engineer from Bangalore University and has completed his MBA from XIM, Bhubaneswar. He is certified in Personal Profile Analysis from Thomas International. Outside work, he is a biker and loves to travel and watch movies.



**Shalini Jain**  
*Partner | Consumer Practice*

Shalini is one of the founding member of WalkWater Talent Advisors and heads the Consumer industry vertical. She brings over 2 decades of experience of working in leadership hiring space. Shalini is known for her networking skills and building transparent people relationships. At heart she is a passionate headhunter and finds this profession therapeutic. Over the years she has worked with a broad spectrum of Conglomerates, MNC and Indian Clients, PE and VC backed Start-ups in Consumer, Media & Entertainment, D2C etc. and helped them with successful appointments. Her body of work ranges from Leadership hiring to Team build-ups to domain driven appointments for C-suite roles and Talent projects.

Over the years she has build a special focus area of working with Indian business houses both large and mid size organization and helping them build there teams especially during the organization transformation journey. She completed her MBA in Human resources in 2003 is now based at our Gurgaon office. Shalini is a nature enthusiast and loves trekking.

# Research Team



**Sherin Saja**  
*Associate | Pharma &  
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Sherin commenced her career with WalkWater Talent Advisors last year. She is part of the Pharma, Healthcare & Lifesciences practice.

She completed graduation in commerce from St Joseph's College of Commerce and her MBA from Xavier Institute of Management and Entrepreneurship, Bangalore. Before her PGDM, she worked with KPMG Global as an Audit Associate for a year, where she assisted the UK onshore team with their audit engagements. She is an avid foodie and enjoys pop music as well.