2023
Europe and US Data, Analytics, and Artificial Intelligence Executive Organization and Compensation Survey
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A message from the authors

Welcome to our third annual Europe and US Data, Analytics, and Artificial Intelligence Executive Organization and Compensation Survey, which examines both organizational structure and compensation for executive roles with artificial intelligence and/or data analytics responsibilities.

For this report, Heidrick & Struggles compiled compensation data from a survey fielded in summer 2023 of 201 executives in Europe and the United States.

We hope you enjoy reading the survey. As always, suggestions are welcome, so please feel free to contact us—or your Heidrick & Struggles representative—with questions and comments.

**Methodology**

In an online survey, conducted in summer 2023, we asked participants to provide information on their role structure and industry, alongside data on compensation including current base salary and bonus for the most recent fiscal year. Responses from 201 participants are included in the survey results. All data is self-reported anonymously and in aggregate.

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**On confidentiality**

The Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, was conducted on an anonymous basis for individuals and their employers, and Heidrick & Struggles has removed the data relating to identity from reported compensation figures.

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**Acknowledgments**

The authors wish to thank all those who participated in this survey.

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**Ryan Bulkoski**
Partner and global leader
AI, Data & Analytics Practice
rbulkoski@heidrick.com

**Frédéric Groussolles**
Partner
AI, Data & Analytics Practice
Technology & Services Practice
fgroussolles@heidrick.com

**Sebastian Holmer**
Principal
AI, Data & Analytics Practice
Technology & Services Practice
sholmer@heidrick.com
Executive summary

As organizations across all industries are facing the challenge of adapting ever faster to a variety of tech-based innovations such as generative AI, data and analytics, and artificial intelligence (AI), technology leaders are becoming critical to organizations’ strategy and execution. The results of our survey highlight this growing importance.

In 2023, 65% of respondents say they are in a role that has existed at their company for less than five years—a drop from more than three-quarters a year ago. This suggests that these roles are becoming more established within organizations across industries and that the technology function is continuing to mature. Most respondents report a wide array of functions reporting to them, from data science and engineering to machine learning, emphasizing the expansive remit and critical nature of data, analytics, and AI expertise across organizations. In addition, respondents most often report to the chief digital officer (CDO), chief technology officer (CTO), or chief information officer (CIO) or the CEO, and there was a notable increase in the percentage reporting to the CDO, CTO, or CIO. This speaks to the historical, ongoing desire of technology leadership functions to own all technology responsibilities in organizations.

As for how these organizations are adapting to new technology innovations, results are mixed. Almost half of respondents think that their board mostly or to a large extent has sufficient expertise on data and analytics, but only 29% say the same about AI and machine learning. Regarding AI, in particular:

- A notable 10% of respondents overall said their company does not currently have an AI strategy leader.
- Thirty-seven percent of respondents think that their company’s AI, data, and analytics function is either industry leading or among the best, and 12% think they have significant room for improvement.
- Customer or technical service and product development are currently the areas in which respondents are most commonly using AI.
- Despite the huge increase in attention being paid to AI this year, just over half of respondents, 52%, indicated they don’t have adequate funding to build the data and analytics program their company needs.
- Two years from now, 57% expect to be using AI for recruitment and HR, up from 17% and the area where respondents expect the biggest increase in usage.

As to compensation, reported average total compensation, including any annualized equity grants, for data, analytics, and artificial intelligence executives in the United States was $1,134,000. In Europe, it was $565,000. Average total cash compensation was $605,000 in the United States and $382,000 in Europe.

- Only 29% of respondents said that generative AI specifically was contributing to a measurable business improvement today. Forty-five percent said they have not seen measurable business improvement yet because they are currently piloting the use of AI before implementing it more widely.
Respondent locations and company information

The executives who responded to the survey came predominantly from the United States. Several Western European countries were also represented.

**Location (%)**

<table>
<thead>
<tr>
<th>Location</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>66</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>8</td>
</tr>
<tr>
<td>Germany</td>
<td>7</td>
</tr>
<tr>
<td>Canada</td>
<td>3</td>
</tr>
<tr>
<td>Italy</td>
<td>2</td>
</tr>
<tr>
<td>Netherlands</td>
<td>2</td>
</tr>
<tr>
<td>France</td>
<td>1</td>
</tr>
<tr>
<td>Spain</td>
<td>1</td>
</tr>
<tr>
<td>Other</td>
<td>9</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 201

The respondents to the survey work across a range of industries, and just over half were at companies with an annual revenue of $5 billion or more.

**Company industry and revenue (%)**

<table>
<thead>
<tr>
<th>Industry</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial services</td>
<td>26</td>
</tr>
<tr>
<td>Technology</td>
<td>19</td>
</tr>
<tr>
<td>Consumer, retail, or media</td>
<td>14</td>
</tr>
<tr>
<td>Healthcare &amp; life sciences or biotech</td>
<td>14</td>
</tr>
<tr>
<td>Business or professional services</td>
<td>6</td>
</tr>
<tr>
<td>Industrial, manufacturing, or energy</td>
<td>6</td>
</tr>
<tr>
<td>Telecoms or media</td>
<td>4</td>
</tr>
<tr>
<td>Fintech</td>
<td>3</td>
</tr>
<tr>
<td>Education or not-for-profit</td>
<td>1</td>
</tr>
<tr>
<td>Public sector</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>5</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 201

**US region (%)**

<table>
<thead>
<tr>
<th>Region</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northeast</td>
<td>31</td>
</tr>
<tr>
<td>West Coast</td>
<td>18</td>
</tr>
<tr>
<td>Southeast</td>
<td>16</td>
</tr>
<tr>
<td>Midwest</td>
<td>12</td>
</tr>
<tr>
<td>Mid-Atlantic</td>
<td>10</td>
</tr>
<tr>
<td>Southwest</td>
<td>10</td>
</tr>
<tr>
<td>Mountain West</td>
<td>2</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 106
Demographics

Most respondents to this survey were men. In the United States, 53% of respondents were white, and 32% were Asian or Asian American.
Role structure and remit

Data, analytics, and artificial intelligence responsibilities are led by people in roles that include chief data & analytics officer and senior data & analytics leader. More than two-thirds of the respondents are in global roles.

**Title and remit (%)**

<table>
<thead>
<tr>
<th>Title</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior data &amp; analytics leader at my firm</td>
<td>44</td>
</tr>
<tr>
<td>Chief data officer or chief data &amp; analytics officer</td>
<td>30</td>
</tr>
<tr>
<td>Senior AI, machine learning, or data architecture leader at my firm</td>
<td>13</td>
</tr>
<tr>
<td>Senior data governance, privacy, or protection leader at my firm</td>
<td>5</td>
</tr>
<tr>
<td>Chief data science officer</td>
<td>2</td>
</tr>
<tr>
<td>Chief AI officer</td>
<td>2</td>
</tr>
<tr>
<td>Other C-level executive with focus on data or analytics</td>
<td>14</td>
</tr>
<tr>
<td>Other</td>
<td>10</td>
</tr>
</tbody>
</table>

Note: Respondents were asked to select all that apply.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 201

Respondents most often have roles focused on data science or analytics or data strategy, management, and governance. But 54% have machine learning responsibilities, and 50% have artificial intelligence responsibilities.

**Role (%)**

**Current role function**

<table>
<thead>
<tr>
<th>Role</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data science or data analytics</td>
<td>71</td>
</tr>
<tr>
<td>Data strategy or data management &amp; governance</td>
<td>67</td>
</tr>
<tr>
<td>Machine learning</td>
<td>54</td>
</tr>
<tr>
<td>Business analytics or intelligence</td>
<td>52</td>
</tr>
<tr>
<td>Artificial intelligence</td>
<td>50</td>
</tr>
<tr>
<td>Data engineering or data architecture</td>
<td>46</td>
</tr>
<tr>
<td>Other data-driven role</td>
<td>11</td>
</tr>
<tr>
<td>None of the above</td>
<td>4</td>
</tr>
</tbody>
</table>

Note: Respondents were asked to select all that apply.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 201

**Remit**

<table>
<thead>
<tr>
<th>Remit</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global</td>
<td>68</td>
</tr>
<tr>
<td>National</td>
<td>15</td>
</tr>
<tr>
<td>Across an entire function (i.e., marketing, operations, or R&amp;D)</td>
<td>7</td>
</tr>
<tr>
<td>Across an entire business unit</td>
<td>6</td>
</tr>
<tr>
<td>Other</td>
<td>4</td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158
In 2022, 26% of the executives we surveyed had been in their role for less than one year, and only 10% had been in their role for five or more years; in 2023, tenure matured somewhat, with 21% of this year’s respondents now in their role for five or more years, and only 17% in their role for less than a year. All this suggests that the talent market has cooled somewhat, with slightly less movement in the past year despite the greater attention paid to AI in 2023.

Role tenure, 2021–2023 (%)

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>17</td>
<td>22</td>
<td>31</td>
</tr>
<tr>
<td>1–2 years</td>
<td>30</td>
<td>29</td>
<td>31</td>
</tr>
<tr>
<td>3–4 years</td>
<td>34</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>5 or more years</td>
<td>21</td>
<td>18</td>
<td>18</td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156; Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2022, n = 120; and Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2021, n = 179

Role tenure by region is mixed.

Role tenure, by region (%)

<table>
<thead>
<tr>
<th></th>
<th>United States and Canada</th>
<th>Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>14</td>
<td>29</td>
</tr>
<tr>
<td>1–2 years</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>3–4 years</td>
<td>28</td>
<td>38</td>
</tr>
<tr>
<td>5 or more years</td>
<td>12</td>
<td>25</td>
</tr>
</tbody>
</table>

Note: Numbers may not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 151
Role structure

This year, we divided the respondents into three distinct groups: those who work in data science or analytics, machine learning, or AI; those who work in business analytics or intelligence; and those who work in data engineering or architecture, data strategy, or data management and governance. The first group is considered more of a front-end group, focused on innovation; the second is focused more on reporting; and the third group is focused more on the back end or foundational elements of data.

By role tenure, data engineering or architecture leaders, the back-end or foundational roles, reported both the longest and shortest tenures, while those in data science, machine learning, and AI, the first group, were in the middle. As for their role maturity—that is, the length of time their role has existed at their company—most executives’ roles have existed for at least three years.

### Role tenure, by current role function (%)

- **Less than 1 year**
  - Front-end or innovation-focused roles: 15%
  - Reporting roles: 15%
  - Back-end or foundational roles: 20%
- **1–2 years**
  - Front-end or innovation-focused roles: 31%
  - Reporting roles: 31%
  - Back-end or foundational roles: 28%
- **3–4 years**
  - Front-end or innovation-focused roles: 31%
  - Reporting roles: 31%
  - Back-end or foundational roles: 35%
- **5 or more years**
  - Front-end or innovation-focused roles: 19%
  - Reporting roles: 23%
  - Back-end or foundational roles: 24%

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158

### Role maturity, by current role function (%)

- **Less than 1 year**
  - Front-end or innovation-focused roles: 10%
  - Reporting roles: 11%
  - Back-end or foundational roles: 14%
- **1–2 years**
  - Front-end or innovation-focused roles: 25%
  - Reporting roles: 27%
  - Back-end or foundational roles: 24%
- **3–4 years**
  - Front-end or innovation-focused roles: 30%
  - Reporting roles: 30%
  - Back-end or foundational roles: 34%
- **5 or more years**
  - Front-end or innovation-focused roles: 31%
  - Reporting roles: 32%
  - Back-end or foundational roles: 32%

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158
In 2023, 65% of respondents say they are in a role that has existed at their company for less than five years—a drop from more than three-quarters of respondents who said the same last year.

Respondents report to varying senior leaders within their companies, most often the CDO, CTO, or CIO or the CEO. However, far fewer this year say they report to the CEO and far more to the CDO, CTO, or CIO. In part, this shift in reporting emphasis may reflect an increase in the importance of chief information and technology officers on executive leadership teams: for example, in 2022, more than two-thirds of Fortune 100 companies included a chief information or technology officer on their executive leadership team, up from under half in 2020.¹

There is a wide range of team sizes, with executives most often reporting teams of 25 or fewer.

**Role maturity at company (%)**

<table>
<thead>
<tr>
<th>Less than 1 year</th>
<th>1–2 years</th>
<th>3–4 years</th>
<th>5 or more years</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>23</td>
<td>32</td>
<td>35</td>
</tr>
</tbody>
</table>

**Source:** Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156; Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2022, n = 120; and Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2021, n = 179

**Team size (%)**

<table>
<thead>
<tr>
<th>25 or fewer</th>
<th>26–50</th>
<th>51–75</th>
<th>76–100</th>
<th>101–200</th>
<th>More than 200</th>
</tr>
</thead>
<tbody>
<tr>
<td>34</td>
<td>22</td>
<td>6</td>
<td>13</td>
<td>21</td>
<td></td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

**To whom respondents report, 2021–2023 (%)**

<table>
<thead>
<tr>
<th>2023</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDO, CTO, or CIO</td>
<td>34</td>
<td>35</td>
</tr>
<tr>
<td>CEO</td>
<td>17</td>
<td>25</td>
</tr>
<tr>
<td>COO or chief administrative officer</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>CFO</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>CMO</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Other</td>
<td>19</td>
<td>21</td>
</tr>
</tbody>
</table>

1 Heidrick & Struggles’ analysis of the composition of Fortune 100 executive leadership teams.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156; Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2022, n = 120; and Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2021, n = 179
Respondents at companies with revenue under $1 billion far more frequently report to the CEO, while those at the largest organizations by revenue least often report to the CEO.

**To whom respondents report, by company revenue (%)**

<table>
<thead>
<tr>
<th>Revenue Range</th>
<th>CDO, CTO, or CIO</th>
<th>CEO</th>
<th>COO or chief administrative officer</th>
<th>CFO</th>
<th>CMO</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $1bn</td>
<td>39</td>
<td>7</td>
<td>3</td>
<td>6</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>$1.0bn–$4.9bn</td>
<td>33</td>
<td>15</td>
<td>6</td>
<td>6</td>
<td>6</td>
<td>11</td>
</tr>
<tr>
<td>$5.0bn–$19.9bn</td>
<td>53</td>
<td>17</td>
<td>24</td>
<td>11</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>$20.0bn or more</td>
<td>50</td>
<td>15</td>
<td>15</td>
<td>4</td>
<td>0</td>
<td>14</td>
</tr>
</tbody>
</table>

Note: Numbers may not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 151
By industry, respondents at healthcare and life sciences companies most often report to the CDO, CTO, or CIO. Technology executives in the consumer and financial services industries say they report to the COO or chief administrative officer more often than they do the CEO. For financial services, at least, this makes sense; in that industry, the data, analytics, and artificial intelligence leader is more likely to be more focused on governance and strategy rather than product.

### To whom respondents report, by industry (%)

- **Financial services or fintech**
  - CDO, CTO, or CIO: 36%
  - CEO: 16%
  - COO or chief administrative officer: 6%
  - CFO: 4%
  - CMO: 4%
  - Other: 13%

- **Technology & services**
  - CDO, CTO, or CIO: 43%
  - CEO: 17%
  - COO or chief administrative officer: 17%
  - CFO: 9%
  - CMO: 10%
  - Other: 23%

- **Healthcare & life sciences or biotech**
  - CDO, CTO, or CIO: 65%
  - CEO: 20%
  - COO or chief administrative officer: 20%
  - CFO: 10%
  - CMO: 25%
  - Other: 25%

Note: Numbers may not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156
To whom respondents report, by function (%)

- Front-end or innovation-focused roles
- Reporting roles
- Back-end or foundational roles

CDO, CTO, or CIO: 45%
CEO: 17%
COO or chief administrative officer: 12%
CFO: 7%
CMO: 1%
Other: 18%

Note: Numbers may not sum to 100%, because of rounding.
Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

Remit

As for who reports to them, results show that most respondents are responsible for a wide array of functions, emphasizing the expansive remit and critical nature of data, analytics, and artificial intelligence leaders across organizations. On average, respondents selected five functions.

Reporting lines (%)

What functions report to you? (Select all that apply)

- Data science: 77%
- Machine learning: 69%
- Data engineering: 68%
- Business intelligence or analytics: 66%
- Artificial intelligence: 62%
- Data platform: 57%
- Data governance: 55%
- Data architecture: 54%
- Data warehousing: 48%
- Internal engagement function: 38%
- Data privacy: 25%
- Other: 6%

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157
The marketing and customer engagement and product functions were commonly named stakeholders and were the functions that respondents said they spend the most time with. On the whole, these areas of collaboration also align with where respondents say AI is most often being used in their companies today (see chart “Where are you currently using AI? In two years?” on page 17).

However, several other functions that respondents also consider stakeholders are not necessarily functions they say they spend the most time with. Finance was the most common function considered a stakeholder—69% of respondents said so—and yet only 20% of respondents said that finance was one of the functions they spend the most time with. In other words, only 29% of respondents who said finance is a stakeholder also said that they spend the most time with that function. For IT, we see the reverse trend. Only 51% of respondents selected it as a function they consider stakeholders. However, when we look at functions data teams spend the most time with, IT is in the top five.

The fact that the finance function is the most commonly named stakeholder is unsurprising, given quarterly reporting and financial analysis of all aspects of a business. However, requests from the finance function to the data, analytics, and AI leaders are less likely to be time-intensive, while requests from stakeholders such as product and marketing are more likely to be bespoke and constantly evolving, given changes in customer expectations and needs.

This is also likely true of the data, analytics, and AI leaders’ work with the legal function. While 60% of respondents said they consider the legal function stakeholders, only 8% said that legal is among the functions with which they spend the most time. This relationship generally takes a defensive approach rather than a more offensive, revenue-generating one, given the constantly changing regulatory landscape and the likelihood of unforeseen risks that will surface along with opportunities.

### Function stakeholders (%)

**Which function or functions do you and your team consider stakeholders? (Select all that apply)**

<table>
<thead>
<tr>
<th>Function</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td>69</td>
</tr>
<tr>
<td>Marketing and customer engagement</td>
<td>66</td>
</tr>
<tr>
<td>Product</td>
<td>61</td>
</tr>
<tr>
<td>Sales or go-to-market</td>
<td>60</td>
</tr>
<tr>
<td>Strategy</td>
<td>60</td>
</tr>
<tr>
<td>Legal, risk, or compliance</td>
<td>60</td>
</tr>
<tr>
<td>Operations</td>
<td>56</td>
</tr>
<tr>
<td>IT</td>
<td>51</td>
</tr>
<tr>
<td>Human resources</td>
<td>47</td>
</tr>
<tr>
<td>Supply chain</td>
<td>35</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
</tr>
</tbody>
</table>

**With which function or functions do you and your team spend the most time? (Select up to two)**

<table>
<thead>
<tr>
<th>Function</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product</td>
<td>48</td>
</tr>
<tr>
<td>Marketing and customer engagement</td>
<td>40</td>
</tr>
<tr>
<td>Operations</td>
<td>37</td>
</tr>
<tr>
<td>IT</td>
<td>36</td>
</tr>
<tr>
<td>Sales or go-to-market</td>
<td>33</td>
</tr>
<tr>
<td>Strategy</td>
<td>33</td>
</tr>
<tr>
<td>Finance</td>
<td>20</td>
</tr>
<tr>
<td>Supply chain</td>
<td>13</td>
</tr>
<tr>
<td>Legal, risk, or compliance</td>
<td>8</td>
</tr>
<tr>
<td>Human resources</td>
<td>7</td>
</tr>
<tr>
<td>Other</td>
<td>3</td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 108

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 120
Artificial intelligence: Current use, expectations, and impact

Who owns the AI strategy?

This year, we asked the executives specifically about their perspectives on and use of artificial intelligence. Slightly less than half, 45%, of the respondents are the AI strategy leader at their company—however, they are by far the most common owner of the AI strategy. The next most commonly named AI strategy leader is the chief information or technology officer, at 17%.

<table>
<thead>
<tr>
<th>AI strategy leader (%)</th>
<th>Who at your company owns the AI strategy today?</th>
</tr>
</thead>
<tbody>
<tr>
<td>I do</td>
<td>45</td>
</tr>
<tr>
<td>Chief information or technology officer</td>
<td>17</td>
</tr>
<tr>
<td>The executive committee as a whole</td>
<td>8</td>
</tr>
<tr>
<td>Another executive in the technology function</td>
<td>8</td>
</tr>
<tr>
<td>CEO</td>
<td>4</td>
</tr>
<tr>
<td>Another executive in another function</td>
<td>4</td>
</tr>
<tr>
<td>COO</td>
<td>1</td>
</tr>
<tr>
<td>CFO</td>
<td>1</td>
</tr>
<tr>
<td>CMO</td>
<td>1</td>
</tr>
<tr>
<td>The board</td>
<td>1</td>
</tr>
<tr>
<td>No one</td>
<td>10</td>
</tr>
<tr>
<td>Don’t know</td>
<td>1</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158

By industry, executives at consumer companies were those who most often said that no one at their company owns AI—21%. And, notably, 5% of healthcare and life sciences executives said that they do not know who owns AI at their company—even though they are a senior AI executive.

A notable 10% of respondents overall said that their company does not currently have an AI strategy leader. This lack of leadership is also reflected in the results of separate surveys we recently conducted of financial officers, general counsels, and technology and services, marketing, and supply chain leaders: 17% of respondents to those surveys said that no one in the organization owns the AI strategy.2

2 Proprietary surveys conducted online in summer 2023. A total of 1,424 respondents answered this question.
## AI strategy leader, by industry (%)

**Who at your company owns the AI strategy today?**

<table>
<thead>
<tr>
<th></th>
<th>Financial services or fintech</th>
<th>Technology &amp; services</th>
<th>Healthcare &amp; life sciences or biotech</th>
<th>Consumer</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>I do</td>
<td>37</td>
<td>40</td>
<td>70</td>
<td>38</td>
<td>60</td>
</tr>
<tr>
<td>Chief information or technology officer</td>
<td>26</td>
<td>10</td>
<td>5</td>
<td>21</td>
<td>20</td>
</tr>
<tr>
<td>No one</td>
<td>9</td>
<td>13</td>
<td>5</td>
<td>21</td>
<td>0</td>
</tr>
<tr>
<td>The executive committee as a whole</td>
<td>9</td>
<td>10</td>
<td>5</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Another executive in the technology function</td>
<td>9</td>
<td>10</td>
<td>5</td>
<td>0</td>
<td>10</td>
</tr>
<tr>
<td>CEO</td>
<td>2</td>
<td>6</td>
<td>0</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Another executive in another function</td>
<td>4</td>
<td>6</td>
<td>5</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>COO</td>
<td>2</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>CFO</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>CMO</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>The board</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Don’t know</td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

*Note: Numbers may not sum to 100%, because of rounding.*

*Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158*
Current and projected AI use

Customer or technical service and process automation are currently the areas in which respondents are most commonly using AI, though fewer plan to be using it in those areas in two years. This is also reflected in our other recent surveys, which find customer or technical service to be the most common area of use.

The AI leaders who responded to this survey anticipate usage to level off or fall in many areas where it is currently being used, but they expect a notable jump in the use of AI for recruitment and HR: while only 17% of respondents said that they are currently using AI in this area, that share jumps to 57% in two years.

Artificial intelligence: Current use and expectations (%)

Where are you currently using AI? In two years? (Select all that apply)

<table>
<thead>
<tr>
<th>Currently</th>
<th>In two years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer or technical service</td>
<td>61</td>
</tr>
<tr>
<td>Product development</td>
<td>55</td>
</tr>
<tr>
<td>Developing customized advertising or customer messaging</td>
<td>48</td>
</tr>
<tr>
<td>Support for internal functions (e.g., drafting documents or mining databases)</td>
<td>56</td>
</tr>
<tr>
<td>Process automation</td>
<td>65</td>
</tr>
<tr>
<td>Recruitment and HR</td>
<td>17</td>
</tr>
<tr>
<td>Risk and cybersecurity</td>
<td>49</td>
</tr>
<tr>
<td>Other</td>
<td>5</td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 144

Perhaps most important, regardless of where AI is currently being used, only 29% of respondents said that generative AI in particular was contributing to a measurable business improvement today. A plurality, 45%, have not seen measurable business improvement yet because, they say, they are currently piloting the use of generative AI before implementing it more widely. Encouragingly, only 3% of respondents have both implemented generative AI widely and seen no positive business improvement.

Generative AI: Business impact (%)

Thinking specifically about generative AI, has your company already experienced a measurable business improvement from using it?

| Yes | 29 |
| No, because we aren’t using it | 22 |
| No, because we are piloting it but haven’t implemented it widely | 45 |
| No, we have implemented it widely but have seen no positive business impacts | 3 |
| Don’t know | 1 |

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157
Relationship with the board

More than two-thirds of respondents present to the board in some capacity, and respondents are generally satisfied with this: more than half either agree or strongly agree that they have adequate exposure to the board or board members. However, this leaves 43% of respondents who feel they do not have adequate exposure to the board—a much higher share than the 13% of chief information security officers (CISOs) who said the same in a survey conducted earlier this year.3

Women more often than men prepare materials for board presentations, even if they do not directly present, whereas men more often have no interaction with the board at all.

### Board presentations (%)

**Do you present to the board?**

- Yes, I present to the full board: 41%
- Yes, I present to the technology, audit, risk, or other special committee: 27%
- I prepare materials for board presentations, but I do not present them to the board: 29%
- No, I do not present to the board in any capacity: 16%

Note: Respondents were asked to select all that apply.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157

### Attitudes around board exposure and effectiveness (%)

- Strongly disagree
- Disagree
- Agree
- Strongly agree

I have adequate exposure to the board or board members

<table>
<thead>
<tr>
<th>Strongly disagree</th>
<th>Disagree</th>
<th>Agree</th>
<th>Strongly agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>31</td>
<td>41</td>
<td>15</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 157

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Respondent opinions are mixed on whether the board knows enough to respond effectively. When it comes to data and analytics, almost half, 46%, of respondents think that the board on the whole has sufficient expertise. When it comes to AI and machine learning, however, that share drops to only 29%.

These perceptions of boards’ data and analytics expertise align with those of surveys Heidrick & Struggles has recently conducted of CISOs and digital and technology leaders. Only 48% of CISOs, for example, said the board had the knowledge or expertise to respond effectively to their presentations, while 46% of US digital and technology leaders said the same.4

As the use of data and analytics continues to evolve and artificial intelligence and machine learning become more integrated into product development and operations, moving closer to the core of strategy, ensuring that boards are equipped to engage in these conversations and understand the opportunities and risks inherent in evolving technologies is critical.

---

**Attitudes around board effectiveness, by area of expertise (%)**

<table>
<thead>
<tr>
<th>Board has knowledge or expertise to respond effectively to presentations on...</th>
<th>Data and analytics</th>
<th>AI and machine learning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not at all</td>
<td>10</td>
<td>24</td>
</tr>
<tr>
<td>Somewhat</td>
<td>22</td>
<td>43</td>
</tr>
<tr>
<td>Mostly</td>
<td>46</td>
<td>17</td>
</tr>
<tr>
<td>To a large extent</td>
<td>12</td>
<td>24</td>
</tr>
<tr>
<td>Don’t know</td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

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Markedly more survey respondents are positive about the effectiveness of their function than concerned: 37% think their company’s function is either industry leading or among the best, while only 12% think they have significant room for improvement.

Respondents are mixed when it comes to funding: slightly more than half, 52%, indicated they don’t think they have adequate funding to build the data and analytics program they need. This is notably higher than the share of CISOs or digital and technology leaders who said the same: 41% and 31%, respectively.\(^5\) This may be in part because AI, in particular, is still proving its commercial worth.

Respondents are slightly more confident that they have the executive support to build those programs, that they can invest in learning and development to build team capabilities, and that they can attract the talent they need one way or another.

### Functional effectiveness and prospects

#### Attitudes around the company’s data, analytics, and AI function (%)

**Thinking about your company’s data, analytics, and AI function overall, how advanced is it compared to your regional peers?**

<table>
<thead>
<tr>
<th>Thinking about your company’s data, analytics, and AI function overall, how advanced is it compared to your regional peers?</th>
<th>12</th>
<th>20</th>
<th>30</th>
<th>30</th>
<th>7</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>We have significant room for improvement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Slightly below our industry peers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>About the same as our industry peers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industry leading</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Among the best</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Don’t know</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 156

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Next steps

Respondents most often said their ideal next title is chief data officer, followed by chief digital officer, just as they did last year.

<table>
<thead>
<tr>
<th>Ideal next role (%)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief data officer</td>
<td>46</td>
</tr>
<tr>
<td>Chief digital officer</td>
<td>24</td>
</tr>
<tr>
<td>CTO</td>
<td>17</td>
</tr>
<tr>
<td>Board member</td>
<td>17</td>
</tr>
<tr>
<td>COO</td>
<td>15</td>
</tr>
<tr>
<td>CIO</td>
<td>12</td>
</tr>
<tr>
<td>CEO</td>
<td>11</td>
</tr>
<tr>
<td>Other</td>
<td>13</td>
</tr>
</tbody>
</table>

Note: Respondents could select up to two roles.

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 158
Reported average total compensation, including any annualized equity grants, for data, analytics, and artificial intelligence executives in the United States was $1,134,000. In Europe, it was $565,000.

In comparison, for CISOs in the United States, average total compensation was $1,483,000. For CISOs in Europe, it was $552,000. Digital and technology officers based in the United States reported slightly higher compensation: their average total compensation was $1,895,000.

In 2023, average total cash compensation for data, analytics, and AI executives was $605,000 in the United States and $382,000 in Europe.

The highest-earning data, analytics, and AI executives, those in the 95th percentile of total compensation, reported earning $2,600,000 in the United States, compared to $2,723,000 in 2022, and $1,250,000 in Europe, compared to $1,626,000 in 2022.

By region, executives based in the Midwest saw the highest average base compensation, while those in the Mid-Atlantic saw the highest average bonuses and therefore total cash compensation. However, executives at West Coast companies saw the highest average total compensation, and executives in the Southwest the lowest.

**United States**

In the United States, average total compensation reported for data, analytics, and artificial intelligence executives was $1,134,000. Those in financial services saw the highest base compensation, while those in technology and services saw the highest total compensation, owing to their increased annual equity or long-term incentives (LTI).

Executives with between three and four years of experience saw the highest compensation—higher even than their more experienced peers, though this is attributable only to their increased equity/LTI. This higher equity could be explained by the salary inflation caused by the Covid-19 pandemic in 2020. Though salaries still remain high, they have since leveled out.

**Europe**

Average reported base compensation in Europe was $261,000, and average total compensation was $565,000. Here, executives in technology and services companies saw the highest average total cash compensation. Executives in the United Kingdom reported higher compensation than their peers based in Germany, with the exception of annual equity/LTI.

---


### Compensation trends: United States (USD, thousands)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Company revenue</th>
<th>Role tenure</th>
<th>Team size</th>
<th>Total compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall (n = 99)</td>
<td>300</td>
<td>403</td>
<td>430</td>
<td>750</td>
</tr>
<tr>
<td>Financial services or fintech (n = 34)</td>
<td>300</td>
<td>418</td>
<td>450</td>
<td>1,000</td>
</tr>
<tr>
<td>Technology &amp; services (n = 28)</td>
<td>300</td>
<td>417</td>
<td>445</td>
<td>1,000</td>
</tr>
<tr>
<td>Healthcare &amp; life sciences or biotech (n = 9)</td>
<td>300</td>
<td>410</td>
<td>480</td>
<td>750</td>
</tr>
<tr>
<td>Consumer (n = 18)</td>
<td>300</td>
<td>371</td>
<td>410</td>
<td>610</td>
</tr>
<tr>
<td>Other (n = 10)</td>
<td>300</td>
<td>363</td>
<td>400</td>
<td>750</td>
</tr>
<tr>
<td>Less than $1.0bn (n = 22)</td>
<td>290</td>
<td>395</td>
<td>350</td>
<td>750</td>
</tr>
<tr>
<td>$1.0bn–$4.9bn (n = 23)</td>
<td>300</td>
<td>408</td>
<td>450</td>
<td>1,000</td>
</tr>
<tr>
<td>$5.0bn–$19.9bn (n = 19)</td>
<td>280</td>
<td>403</td>
<td>400</td>
<td>1,400</td>
</tr>
<tr>
<td>$20.0bn–$50.0bn (n = 16)</td>
<td>310</td>
<td>419</td>
<td>493</td>
<td>650</td>
</tr>
<tr>
<td>More than $50.0bn (n = 16)</td>
<td>285</td>
<td>408</td>
<td>500</td>
<td>700</td>
</tr>
<tr>
<td>Less than 1 year (n = 10)</td>
<td>300</td>
<td>314</td>
<td>380</td>
<td>400</td>
</tr>
<tr>
<td>1–2 years (n = 37)</td>
<td>270</td>
<td>383</td>
<td>410</td>
<td>750</td>
</tr>
<tr>
<td>3–4 years (n = 29)</td>
<td>300</td>
<td>469</td>
<td>500</td>
<td>1,000</td>
</tr>
<tr>
<td>5 or more years (n = 22)</td>
<td>300</td>
<td>394</td>
<td>400</td>
<td>700</td>
</tr>
<tr>
<td>50 or fewer (n = 52)</td>
<td>250</td>
<td>384</td>
<td>378</td>
<td>1,000</td>
</tr>
<tr>
<td>51 or more (n = 47)</td>
<td>300</td>
<td>424</td>
<td>500</td>
<td>700</td>
</tr>
<tr>
<td>Northeast (n = 30)</td>
<td>270</td>
<td>428</td>
<td>450</td>
<td>1,000</td>
</tr>
<tr>
<td>Mid-Atlantic (n = 10)</td>
<td>300</td>
<td>437</td>
<td>600</td>
<td>750</td>
</tr>
<tr>
<td>Southeast (n = 14)</td>
<td>300</td>
<td>401</td>
<td>400</td>
<td>1,000</td>
</tr>
<tr>
<td>Midwest (n = 12)</td>
<td>303</td>
<td>455</td>
<td>440</td>
<td>1,400</td>
</tr>
<tr>
<td>Southwest (n = 11)</td>
<td>300</td>
<td>336</td>
<td>400</td>
<td>470</td>
</tr>
<tr>
<td>West Coast (n = 17)</td>
<td>300</td>
<td>367</td>
<td>400</td>
<td>700</td>
</tr>
</tbody>
</table>
## Compensation trends: Europe (USD, thousands)

<table>
<thead>
<tr>
<th></th>
<th>Base</th>
<th>Bonus</th>
<th>Total cash compensation</th>
<th>Annual equity/LTI</th>
<th>Total compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>25th</td>
<td>Avg</td>
<td>75th</td>
<td>95th</td>
<td>25th</td>
</tr>
<tr>
<td>Overall (n = 38)</td>
<td>180</td>
<td>261</td>
<td>300</td>
<td>600</td>
<td>43</td>
</tr>
<tr>
<td><strong>Industry</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial services</td>
<td>210</td>
<td>268</td>
<td>300</td>
<td>350</td>
<td>50</td>
</tr>
<tr>
<td>or fintech (n = 6)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology &amp; services</td>
<td>115</td>
<td>309</td>
<td>360</td>
<td>1,000</td>
<td>43</td>
</tr>
<tr>
<td>(n = 12)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Healthcare &amp; life sciences or biotech (n = 7)</td>
<td>180</td>
<td>189</td>
<td>360</td>
<td>380</td>
<td>50</td>
</tr>
<tr>
<td>Consumer (n = 5)</td>
<td>200</td>
<td>284</td>
<td>360</td>
<td>380</td>
<td>50</td>
</tr>
<tr>
<td>Other (n = 8)</td>
<td>200</td>
<td>234</td>
<td>220</td>
<td>450</td>
<td>53</td>
</tr>
<tr>
<td><strong>Company revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less than $1.0bn (n = 11)</td>
<td>170</td>
<td>208</td>
<td>250</td>
<td>360</td>
<td>20</td>
</tr>
<tr>
<td>$1.0bn–$4.9bn (n = 8)</td>
<td>165</td>
<td>231</td>
<td>218</td>
<td>600</td>
<td>40</td>
</tr>
<tr>
<td>$5.0bn–$19.9bn (n = 10)</td>
<td>210</td>
<td>304</td>
<td>380</td>
<td>450</td>
<td>50</td>
</tr>
<tr>
<td>$20.0bn or more (n = 8)</td>
<td>200</td>
<td>319</td>
<td>300</td>
<td>1,000</td>
<td>90</td>
</tr>
<tr>
<td><strong>Role tenure</strong></td>
<td></td>
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<tr>
<td>2 or fewer years (n = 19)</td>
<td>180</td>
<td>250</td>
<td>250</td>
<td>1,000</td>
<td>20</td>
</tr>
<tr>
<td>3 or more years (n = 19)</td>
<td>200</td>
<td>273</td>
<td>350</td>
<td>600</td>
<td>50</td>
</tr>
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<td><strong>Team size</strong></td>
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<td></td>
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<td>50 or fewer (n = 23)</td>
<td>180</td>
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<td>300</td>
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<td><strong>Europe region</strong></td>
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<td>Germany (n = 13)</td>
<td>170</td>
<td>279</td>
<td>300</td>
<td>1,000</td>
<td>60</td>
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<td>United Kingdom (n = 11)</td>
<td>210</td>
<td>306</td>
<td>380</td>
<td>600</td>
<td>50</td>
</tr>
<tr>
<td>Other Europe (n = 14)</td>
<td>180</td>
<td>209</td>
<td>200</td>
<td>380</td>
<td>20</td>
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</tbody>
</table>
Equity/LTI format

Executives in the United States far more often than their peers in Europe say that receiving equity in their compensation packages is very important. So, it’s not surprising that, in 2023, 76% of US respondents reported receiving annual equity/LTI, while 68% of European respondents reported the same—a jump from 57% in Europe in 2022.

<table>
<thead>
<tr>
<th>Equity form</th>
<th>How important is receiving equity in your compensation package?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted stock units (RSUs)</td>
<td>Very important</td>
</tr>
<tr>
<td>Combination of RSUs, PSUs, or options</td>
<td>Important</td>
</tr>
<tr>
<td>Options</td>
<td>Somewhat important</td>
</tr>
<tr>
<td>Performance share units (PSUs)</td>
<td>Not at all important</td>
</tr>
<tr>
<td>Other</td>
<td>Don’t know or N/A</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.
Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 106

<table>
<thead>
<tr>
<th>Equity trends: United States and Canada (%)</th>
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<tbody>
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<td>Restricted stock units (RSUs)</td>
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<tr>
<td>Combination of RSUs, PSUs, or options</td>
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<tr>
<td>Options</td>
</tr>
<tr>
<td>Performance share units (PSUs)</td>
</tr>
<tr>
<td>Other</td>
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</table>

Note: Numbers do not sum to 100%, because of rounding.
Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 89

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<th>Equity trends: Europe (%)</th>
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<tbody>
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</tr>
<tr>
<td>Combination of RSUs, PSUs, or options</td>
</tr>
<tr>
<td>Options</td>
</tr>
<tr>
<td>Performance share units (PSUs)</td>
</tr>
<tr>
<td>Other</td>
</tr>
</tbody>
</table>

Note: Numbers do not sum to 100%, because of rounding.
Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 41
Sign-on bonus
Seventy-three percent of US executives reported receiving some form of sign-on or joining bonus, while only 29% of those in Europe said the same.

### Joining and sign-on bonus trends: United States and Canada (%)

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<th>No</th>
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</thead>
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<td></td>
</tr>
<tr>
<td>Options</td>
<td>8</td>
<td></td>
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<tr>
<td>Performance share units (PSUs)</td>
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<tr>
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<td>32</td>
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Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 107

### Joining and sign-on bonus trends: Europe (%)

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<td>Restricted stock units (RSUs)</td>
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<td>Combination of RSUs, PSUs, or options</td>
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<td></td>
</tr>
<tr>
<td>Options</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>Performance share units (PSUs)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>29</td>
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</tr>
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</table>

Source: Europe and US data, analytics, and artificial intelligence executive organization and compensation survey, 2023, n = 41
Executives at US technology and services companies by far saw the highest joining bonus in terms of equity, while those at consumer companies were offered the highest average cash total.

### Joining bonus: United States (USD, thousands)

<table>
<thead>
<tr>
<th>Category</th>
<th>Cash 25th</th>
<th>Cash Avg</th>
<th>Cash 75th</th>
<th>Equity 25th</th>
<th>Equity Avg</th>
<th>Equity 75th</th>
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</thead>
<tbody>
<tr>
<td><strong>Overall (n = 60)</strong></td>
<td>50</td>
<td>165</td>
<td>200</td>
<td>100</td>
<td>1,471</td>
<td>1,700</td>
</tr>
<tr>
<td><strong>Industry</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Financial services or fintech</td>
<td>50</td>
<td>171</td>
<td>200</td>
<td>100</td>
<td>421</td>
<td>800</td>
</tr>
<tr>
<td>(n = 17)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology &amp; services</td>
<td>50</td>
<td>164</td>
<td>200</td>
<td>1,050</td>
<td>3,307</td>
<td>5,000</td>
</tr>
<tr>
<td>(n = 18)</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Healthcare &amp; life sciences</td>
<td>20</td>
<td>107</td>
<td>200</td>
<td>98</td>
<td>1,433</td>
<td>3,850</td>
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<tr>
<td>or biotech (n = 7)</td>
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<td></td>
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<td></td>
<td></td>
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<tr>
<td>Consumer (n = 12)</td>
<td>93</td>
<td>243</td>
<td>238</td>
<td>215</td>
<td>1,330</td>
<td>2,675</td>
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<tr>
<td>Other (n = 6)</td>
<td>50</td>
<td>65</td>
<td>100</td>
<td>100</td>
<td>514</td>
<td>200</td>
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<tr>
<td><strong>Company revenue</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Less than $1.0bn (n = 13)</td>
<td>30</td>
<td>71</td>
<td>100</td>
<td>100</td>
<td>1,833</td>
<td>5,000</td>
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<tr>
<td>$1.0bn–$4.9bn (n = 11)</td>
<td>60</td>
<td>185</td>
<td>200</td>
<td>120</td>
<td>2,670</td>
<td>5,000</td>
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<tr>
<td>$5.0bn–$19.9bn (n = 12)</td>
<td>50</td>
<td>123</td>
<td>200</td>
<td>100</td>
<td>717</td>
<td>1,500</td>
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<tr>
<td>$20.0bn–$50.0bn (n = 9)</td>
<td>130</td>
<td>237</td>
<td>250</td>
<td>200</td>
<td>1,200</td>
<td>1,700</td>
</tr>
<tr>
<td>More than $50.0bn (n = 12)</td>
<td>35</td>
<td>268</td>
<td>450</td>
<td>100</td>
<td>1,197</td>
<td>1,500</td>
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<td><strong>Role tenure</strong></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Less than 1 year (n = 9)</td>
<td>30</td>
<td>57</td>
<td>100</td>
<td>100</td>
<td>186</td>
<td>300</td>
</tr>
<tr>
<td>1–2 years (n = 24)</td>
<td>50</td>
<td>162</td>
<td>200</td>
<td>150</td>
<td>1,097</td>
<td>1,700</td>
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<tr>
<td>3–4 years (n = 17)</td>
<td>80</td>
<td>209</td>
<td>200</td>
<td>125</td>
<td>3,181</td>
<td>5,000</td>
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<tr>
<td>5 or more years (n = 10)</td>
<td>30</td>
<td>195</td>
<td>300</td>
<td>178</td>
<td>593</td>
<td>950</td>
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<td><strong>Team size</strong></td>
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<td></td>
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<tr>
<td>50 or fewer (n = 30)</td>
<td>40</td>
<td>115</td>
<td>200</td>
<td>100</td>
<td>859</td>
<td>500</td>
</tr>
<tr>
<td>51 or more (n = 30)</td>
<td>80</td>
<td>215</td>
<td>250</td>
<td>500</td>
<td>2,131</td>
<td>2,100</td>
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<td><strong>US region</strong></td>
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<tr>
<td>Northeast (n = 19)</td>
<td>50</td>
<td>151</td>
<td>200</td>
<td>150</td>
<td>954</td>
<td>875</td>
</tr>
<tr>
<td>Mid-Atlantic (n = 5)</td>
<td>90</td>
<td>250</td>
<td>200</td>
<td>1,500</td>
<td>1,700</td>
<td>2,100</td>
</tr>
<tr>
<td>Southeast (n = 7)</td>
<td>100</td>
<td>159</td>
<td>200</td>
<td>100</td>
<td>1,187</td>
<td>1,700</td>
</tr>
<tr>
<td>Midwest (n = 9)</td>
<td>50</td>
<td>210</td>
<td>300</td>
<td>100</td>
<td>1,073</td>
<td>3,000</td>
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<tr>
<td>Southwest (n = 7)</td>
<td>30</td>
<td>71</td>
<td>100</td>
<td>200</td>
<td>200</td>
<td>200</td>
</tr>
<tr>
<td>West Coast (n = 10)</td>
<td>40</td>
<td>215</td>
<td>200</td>
<td>500</td>
<td>2,742</td>
<td>4,000</td>
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</table>
Heidrick & Struggles’ Specialty Practices advise our clients on emerging technologies and disruptive innovation. Our search capabilities help the most innovative companies reach their ambitions for growth, scale, and brand impact, accelerating their paths to industry disruption.

These practices include:
- Crypto & Digital Assets
- Cybersecurity
- AI, Data & Analytics
- Health Tech
- Industrial Tech

Leaders of Heidrick & Struggles’ Specialty Practices

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<th>North America</th>
<th>Europe &amp; Middle East</th>
<th>Asia Pacific</th>
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<td>Sean Carroll</td>
<td>Tom Clarke</td>
<td>William Bown</td>
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<td>Global Managing Partner</td>
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<td>Crypto &amp; Digital Assets</td>
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