MARKET INTELLIGENCE

Market Mapping Before You Write the Mandate

A mandate written before the market is mapped is usually a guess. Market mapping shows a board who exists, what is realistic, and where the bench is thin.

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Market mapping is the study of a market's leadership landscape before a mandate is written, not after. Boards that map first write a more realistic mandate, because they know who actually exists in the market before they describe who they want.

01

The Mandate Written Backwards

Most mandates are written from the inside out. A board or CHRO describes the outgoing leader, adds a few improvements, and calls the result the specification for the next appointment.

The problem is that this description is rarely tested against the market it will be searched against. It reflects what the organisation wishes existed, not what a realistic shortlist actually looks like.

Market mapping reverses the order. It builds a picture of who leads what across a sector and geography first, and lets that picture inform the mandate, rather than the other way round.

02

The Mandate That the Market Cannot Fill

In our experience, some mandates ask for deep technical depth, broad commercial leadership, and a rare language or clearance, all in one leader. At a mid-market compensation level, that combination usually does not exist. It describes an ideal, not a market.

A market map surfaces this early, before months are spent searching for someone who was never there. It shows a board which combination of requirements the market can actually support, and where trade-offs are genuinely unavoidable.

This is not a smaller ambition. It is a more accurate one, reached before the search begins rather than discovered halfway through it. A board that adjusts the mandate early loses weeks, not months.

03

What a Market Map Actually Shows

A market map identifies the relevant leaders across a sector and geography, whether or not any of them are currently looking to move. It also shows organisational structures, reporting lines, and where the leadership bench is genuinely thin.

ChangeLabs.ai, our intelligence layer, builds this picture from public filings, professional networks, and sector data, surfacing leaders who hold no public profile at all. The output is a working view of the market, not a database export.

Every finding is reviewed by a senior consultant before it reaches a client. The technology accelerates the research. It does not replace the judgment a board is paying for.

> **It describes an ideal, not a market.**

04

What a Market Map Includes, in Practice

A useful market map is specific, not a general industry overview. In practice, it covers four things a board can actually act on.

- Every plausible leader for the mandate, not only those visible on a public profile.
- Organisational structure and reporting lines across the relevant competitor set.
- Compensation and mobility signals, gathered anonymously wherever the client's identity must stay confidential.
- A ranked view of where the leadership bench is strong and where it is genuinely thin.

A board that has all four before writing the mandate is negotiating with the market as it actually is, not as an earlier draft assumed it to be. That difference alone changes how the mandate reads.

05

Standalone Intelligence, Not Only a First Step

Market mapping does not require an active search to be useful. Boards commission it ahead of succession planning, well before any single appointment is imminent.

PE and venture investors use it to assess leadership bench strength before an acquisition closes. CHROs use it to benchmark their own leadership function against sector peers, without any active search driving the exercise.

In each case, the map produces a report a client can act on immediately, or hold until the right mandate opens. It is intelligence a board owns, not a search a board has committed to.

06

How Long Proper Mapping Takes

A market map takes as long as the sector and geography genuinely require, not a fixed number of days set in advance. A narrow, specialised sector with a small leadership pool takes longer to map thoroughly than a broad commercial function with many comparable leaders.

We agree the scope and depth of a map with the client before starting, rather than promising a generic timeline that does not reflect the sector. A map rushed to meet an arbitrary date is not a map a board should trust.

07

Why This Matters More Across Borders

Mapping matters most where the true candidate pool sits outside the market a board is used to searching. India and the Middle East each have deep sector talent, but the strongest leader for a given mandate is often based in the other market, or beyond both.

A mandate written without cross-border mapping tends to assume the local market is deeper than it is. The map corrects that assumption before the search starts, not after the shortlist disappoints.

08

Rewriting the Mandate Once, Not Twice

A board that skips mapping usually writes the mandate twice: once from assumption, and again after the first search fails to produce a credible shortlist. The second version is nearly always closer to what the market can support.

Mapping compresses those two steps into one. The mandate a board writes after seeing the market is the mandate it should have written from the start.

Irfan Nazeef leads market mapping and technology-enabled search at STRANCE, directing mandates across the United States and the Middle East. The same mapping discipline described here sits behind every search he leads, whether the engagement starts as a map or as a mandate.

Boards, investors, and CHROs all want the search itself to move quickly once it begins. The discipline that makes that possible happens before the mandate is finalised, not during the search.

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