

Hiring the Heavyweight: Recruiting Corporate CHROs into Private Equity and Managing the Transition Risk

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Abstract

The PE sector is growing rapidly, and PE firms increasingly recognize that talent and culture drive performance and shorten the value cycle. Private equity firms therefore increasingly seek experienced Chief Human Resources Officers from publicly listed companies, expecting them to have a clear view of “what good looks like” and transfer selective practices into lean, fast-paced portfolio environments. Yet, PE-backed companies that bring in a C-level HR executive without prior PE experience face a risk that the person might not meet the specific requirements of the private equity environment. For a successful transition into the private equity sector, CHROs need to learn to rely less on systems, processes, and political capital and to rapidly recalibrate their mindset, identity, and ways of working to a value?creation and exit?driven context. Drawing on a phenomenological multiple case study of ten CHROs who transitioned mid?career from listed companies into private equity?backed companies in Europe and the United States, this paper explores how they were recruited, what expectations investors and boards held, and which factors shaped successful transitions. The analysis highlights misalignments between selection criteria grounded in corporate track records and the actual demands of private equity, including pace and intensity, lean governance, high levels of ambiguity, tight resource constraints, and direct exposure to owners. Findings show that successful transitions depend less on functional expertise and more on commercial fluency, strategic agility, relational intelligence, contextual sensitivity, and a willingness to redefine professional identity as a value?creation partner and architect of both business and culture.

Keywords: CHRO Career Transitions; CHRO Mindset; Executive Recruitment Risk; HR-Driven Value Creation; Private Equity HR