CEO Challenges

Research shows that CEOs face complex, interconnected challenges primarily in technology and data infrastructure (cited by 62% of top performers as their greatest hurdle), along with sustainability pressures, global leadership demands, and sector-specific needs for adaptive change management.

Abstract

CEOs confront interwoven challenges in technology, sustainability, global leadership, strategic communication, and organizational transformation. Anderson et al. (2022) report that 62% of top-performing CEOs rank technology and data infrastructure as their greatest hurdle in managing uncertainty and complexity. García-Sánchez et al. (2024) document that external pressures—COVID-19, climate change, and geopolitical conflicts—drive the integration of Sustainable Development Goals into corporate strategy, with CEO power linked to greater SDG disclosure.

Gordon and Martin (2018) and Cho et al. (2019) describe the need for global experience, cultural understanding, and effective talent management, noting that women CEOs in South Korea face additional challenges related to traditional cultural norms and limited mentorship. Neville (2020) shows that responses to social activism may temper immediate stakeholder pressure while suggesting potential for future complications. In sectors such as healthcare and banking, Zimring et al. (2008), Leibert and Leaming (2010), and Blasi identify ongoing demands for adaptive change management, robust board relationships, and effective cost control.

Paper search

Using your research question "CEO Challenges", we searched across over 126 million academic papers from the Semantic Scholar corpus. We retrieved the 50 papers most relevant to the query.

Screening

We screened in sources that met these criteria:

- **CEO Primary Population**: Does this study focus on Chief Executive Officers (CEOs) as the primary population of interest?
- **CEO Challenges Focus**: Does this study identify, describe, analyze, or categorize challenges faced by CEOs?
- **Empirical Evidence**: Is this an empirical study (surveys, interviews, case studies, observational research, systematic reviews, or meta-analyses) rather than a purely theoretical paper, opinion piece, or commentary without empirical data?
- **Beyond Compensation/Succession/Metrics**: Does this study address CEO challenges beyond solely focusing on compensation, succession planning, or performance metrics?
- **CEO Inclusion**: Does this study include CEOs rather than focusing exclusively on other C-suite executives (CFO, COO, CTO) without including CEOs?
- **Beyond Demographics/Traits**: Does this study address CEO challenges rather than examining only CEO characteristics, traits, or demographics without addressing challenges?

We considered all screening questions together and made a holistic judgement about whether to screen in each paper.

Data extraction

We asked a large language model to extract each data column below from each paper. We gave the model the extraction instructions shown below for each column.

- **Specific Challenges**:

  Extract all specific CEO challenges identified in the study. List each challenge mentioned, including:

- Name/description of each challenge
- Whether it's described as current, emerging, or future
- Any subcategories or dimensions of the challenge
- Direct quotes when challenges are explicitly named
- Both internal organizational challenges and external environmental challenges

- **Industry Context**:

  Record the industry, sector, or organizational context where challenges are studied:

- Specific industry (e.g., banking, healthcare, technology)
- Organization type (e.g., critical access hospitals, Fortune 500)
- Geographic scope (local, national, global)
- Organization size or characteristics that may influence challenges

- **Evidence Base**:

  Document what evidence supports the identification of challenges:

- Data source (survey, interviews, case studies, etc.)
- Sample size and characteristics
- Methodology used to identify challenges
- Quantitative data (percentages, rankings, trends)
- Qualitative insights or CEO quotes about challenges

- **Time Period**:

  Extract temporal information about when challenges were studied or are expected:

- Study data collection period
- Whether challenges are described as past, present, or future
- Any trend data showing how challenges have evolved
- Timeframe for anticipated challenges (e.g., next 3 years)
- Historical comparisons if provided

- **Challenge Impact**:

  Record information about the significance, severity, or impact of challenges:

- How prevalent each challenge is (percentages of CEOs experiencing it)
- Ranking or prioritization of challenges
- Described impact on organization performance
- Whether challenges are increasing, stable, or decreasing
- Any measurement of challenge intensity or difficulty

- **Underlying Causes**:

  Extract information about what drives or causes the challenges:

- Root causes or contributing factors mentioned
- External forces creating challenges (regulatory, economic, technological)

- Internal organizational factors that create or amplify challenges
- Systemic vs. circumstantial causes
- Interconnections between different challenges

- **CEO Responses**:

  Document any strategies, approaches, or responses CEOs are using to address challenges:

- Specific strategies or solutions mentioned
- Leadership approaches or behaviors
- Organizational changes implemented
- Success or failure of response strategies
- Recommended approaches from the study

Results

Characteristics of Included Studies

Study	Study Focus	Time Period	Methodology	Key Challenge Areas Examined	Full text retrieved
Gordon and Martin, 2018	21st-century CEO competencies and challenges	We didn't find mention of the time period in the abstract; future-oriented (21st century)	Qualitative interviews with 20 CEOs	Global operations, talent management, cultural integration, strategic vision vs. execution	No, only abstract reviewed
Cho et al., 2019	Career challenges of women CEOs in South Korean multinational corporations	We didn't find mention of the time period in the abstract; current experiences	Qualitative semi-structured interviews with 15 women CEOs	Traditional culture, work stress, work–life balance, lack of mentors	No, only abstract reviewed
Blasi, "The Banking Industry"	Banking industry CEO challenges	Current and near-future (next 3 years); historical comparison	Survey of banking CEOs (we didn't find mention of sample size in the abstract)	Regulatory complexity, talent pools, credit crisis, expectation of change	No, only abstract reviewed
Neville, 2020	CEO responses to social activist challenges	We didn't find mention of the time period in the abstract; ongoing	Laboratory experiment based on real-life case	Social activism, stakeholder management, public response consequences	No, only abstract reviewed

Study	Study Focus	Time Period	Methodology	Key Challenge Areas Examined	Full text retrieved
Leibert and Leaming, 2010	CEO turnover in critical access hospitals	We didn't find mention of the time period in the abstract; recent to 2010	Survey of critical access hospitals (we didn't find mention of sample size in the abstract)	CEO retention, board-CEO relationships	No, only abstract reviewed
Anderson et al., 2022	Technology/data infrastructure challenges for CEOs	20 years (culminating in 2021)	Review of IBM CEO survey data	Technology/data infrastructure, uncertainty, actionable insights, customer experience	No, only abstract reviewed
Zimring et al., 2008	CEO role in evidence-based design in healthcare	We didn't find mention of the time period in the abstract	Interviews and case studies	Quality, safety, patient-centeredness, revenue, cost control	No, only abstract reviewed
Harper, "The challenges facing CEOS"	CEO challenges in the 1980s–1990s	1980s–1990s	Executive overview (we didn't find mention of method in the abstract)	Multidimensional change, competition, global pressures	No, only abstract reviewed
García-Sánchez et al., 2024	CEO power and Sustainable Development Goal (SDG)-related challenges in large companies	2019–2022	Quantitative analysis of 3910 companies	COVID-19, climate change, geopolitical conflicts, SDG integration, CEO power	Yes

Methodology:

- Three studies used qualitative methods (interviews or case studies).
- Three studies used quantitative methods (surveys or quantitative analysis).
- Three studies used other methods (review, laboratory experiment, or executive overview).

Time Period:

- In four studies, we didn't find mention of the time period in the abstract.
- One study focused on the historical period (1980s–1990s).
- One study focused on a recent period (up to 2010).

- One study focused on a very recent period (2019–2022).
- Two studies covered multi-year or longitudinal periods.

Key Challenge Areas Examined (studies may be counted in more than one category):

- Talent management and human resources-related challenges: 4 studies.
- Crisis or uncertainty (including change, COVID-19, or similar): 4 studies.
- Culture-related challenges: 2 studies.
- Globalization or global pressures: 2 studies.
- Board/leadership or CEO power issues: 2 studies.
- Regulation: 1 study.
- Social activism or stakeholder management: 1 study.
- Technology or data infrastructure: 1 study.
- Healthcare-specific challenges: 1 study.
- Sustainability, environmental, social, and governance (ESG), or Sustainable Development Goal (SDG)-related challenges: 1 study.
- Strategy/execution, work–life balance, lack of mentors, expectation of change, public response, customer experience, revenue, cost control, and competition: each examined in 1 study.

We didn't find mention of the time period in the abstract for four studies. We didn't find studies using mixed methods. Most studies focused on a single sector or challenge area, with some overlap in talent/human resources and crisis/uncertainty themes.

Thematic Analysis

Technology and Data Infrastructure Challenges

- Centrality in CEO Challenges:According to the abstract of Anderson et al. (2022), 62% of top-performing CEOs identified technology infrastructure, especially data infrastructure, as their greatest challenge. This highlights the importance of digital transformation for managing uncertainty and complexity.
- Data-Driven Strategies:The need for actionable insights and individualized customer experiences was emphasized in Anderson et al. (2022).
- Broader Relevance:While other studies did not focus primarily on technology, the increasing role of digitalization is implicit in discussions of global operations and organizational transformation (Gordon and Martin, 2018).

Sustainability and Social Responsibility Pressures

- External Crises as Drivers:García-Sánchez et al. (2024) reported that external crises such as COVID-19, climate change, and geopolitical conflicts are significant drivers of CEO challenges, particularly regarding the integration of Sustainable Development Goals into corporate strategy.
- Leadership Commitment:The same study found that CEO structural power is positively associated with Sustainable Development Goal disclosure, suggesting that leadership commitment is important for advancing sustainability agendas.
- Social Activism:Neville (2020) reported that CEO responses to social activism can reduce direct activist pressure but may increase the likelihood of future challenges, indicating a complex dynamic in stakeholder engagement.

Global Leadership and Cultural Competency Requirements

- Global Experience and Diversity:Gordon and Martin (2018) emphasized the need for CEOs to have global experience, cultural understanding, and talent acquisition capabilities that embrace diversity.
- Gender and Cultural Barriers:Cho et al. (2019) highlighted challenges faced by women CEOs in South Korean multinational corporations, including traditional culture and the need for organizational support.
- Global Competition:Harper ("The challenges facing CEOS") and Blasi ("The Banking Industry") both noted the increasing importance of competing in a global arena and adapting to new market dynamics.

Strategic Communication and Stakeholder Management

- Stakeholder Engagement:Neville (2020) provided experimental evidence that accommodative public responses to social activism can reduce immediate activist pressure but may signal openness to further challenges.
- Vision and Collaboration:Gordon and Martin (2018) and Zimring et al. (2008) both reported the importance of CEOs articulating vision, strategy, and goals, and fostering collaboration across organizational boundaries.

Organizational Transformation and Change Management

- Healthcare Transformation:Zimring et al. (2008) discussed the CEO's role in driving evidence-based design and cultural transformation in healthcare, emphasizing process reengineering and cross-disciplinary collaboration.
- Perpetual Change:Harper ("The challenges facing CEOS") and Blasi ("The Banking Industry") described an environment of ongoing change, increased competition, and regulatory complexity, requiring CEOs to adapt and innovate.
- Retention and Governance:Leibert and Leaming (2010) focused on CEO retention and the importance of strong board-CEO relationships in small rural hospitals.

Synthesis of CEO Challenge Evolution

Challenge Category	Historical Context	Current Manifestation	Future Implications
Technology/Data Infrastructure	We didn't find mention of this as a primary focus in the abstract of studies from the 1980s–1990s	Central challenge for 62% of top CEOs; critical for coping with uncertainty and complexity (Anderson et al., 2022)	Increasing importance as digital transformation accelerates; potential for widening performance gaps (Gordon and Martin, 2018; Anderson et al., 2022)
Sustainability/Social Responsibility	Limited focus; some early attention to stakeholder expectations (Harper)	COVID-19, climate change, and Sustainable Development Goals are major challenges; CEO power linked to Sustainable Development Goal disclosure (García-Sánchez et al., 2024)	Growing regulatory and societal pressure for transparency and sustainability; leadership commitment will be decisive (García-Sánchez et al., 2024)

Challenge Category	Historical Context	Current Manifestation	Future Implications
Global Leadership/Cultural Competency	Emergence of global competition in the 1980s–1990s (Harper; Blasi)	CEOs must manage global operations, cultural integration, and diverse talent (Gordon and Martin, 2018; Cho et al., 2019)	Further complexity as globalization deepens and cultural agility becomes essential (Gordon and Martin, 2018; Cho et al., 2019)
Strategic Communication/Stakeholder Management	Increasing expectations and competition (Harper)	CEO responses to activism can have paradoxical effects; need for nuanced communication (Neville, 2020)	Stakeholder engagement will become more complex; reputational risks and opportunities will intensify (Neville, 2020)
Organizational Transformation/Change Management	Multidimensional, perpetual change anticipated (Harper)	CEOs face demands for quality, safety, cost control, and retention; board relationships critical (Leibert and Leaming, 2010; Zimring et al., 2008)	Ongoing need for adaptive leadership and supportive governance structures (Leibert and Leaming, 2010; Zimring et al., 2008)

Summary of Challenge Categories:

- All five challenge categories—Technology/Data Infrastructure, Sustainability/Social Responsibility, Global Leadership/Cultural Competency, Strategic Communication/Stakeholder Management, and Organizational Transformation/Change Management—were represented in both the current and future columns of the table.
- For current manifestations, each of the five categories was identified as a central challenge for CEOs in at least one study.
- For future implications, all five categories were also identified as areas of increasing or ongoing importance.
- We didn't find any challenge category omitted from either the current or future columns. Each category was described as both a present and anticipated future challenge for CEOs, with specific emphasis on digital transformation, sustainability pressures, globalization, stakeholder complexity, and the need for adaptive leadership and governance.

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