



# Women CEOs Speak

Strategies for the next generation of female executives and how companies can pave the road.

**Fearless Girl**  
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# Executive Summary

When roughly 94% of Fortune 1000 chief executive officers (CEOs) are men, what qualities drive the 6% who are women to the most elite reaches of corporate leadership?

To find out, the Korn Ferry Institute studied 57 women who have been CEO—38 currently and 19 previously—at Fortune 1000-listed companies and others of similar size. We analyzed structured interviews with all 57 women and the results of psychometric assessments taken by two-thirds of them.

Among the key findings:

## **Few set out to be CEO**

Only 12% of the women always knew they wanted to be a CEO. More than half gave no thought to being CEO until someone explicitly told them they had it in them.

## **Starting out in STEM**

More than 40% of the CEOs started out with college degrees in science, engineering, or math—twice as many as those with a background in the arts and humanities (21%). About 19% studied business/economics/finance.

## **No single path to the top**

We discerned four distinct career approaches the women took. While some zigzagged, eager to learn new things, and some focused on driving innovation and growth, only a few

concentrated primarily on strategic career experiences aimed at becoming CEO.

## **Seeking out challenge**

Being driven by challenge was a standout attribute for most of the women we studied. Their assessments also showed low desire for predictability in their work. These women didn't just prefer difficult and unpredictable work assignments, they sought them out.

## **Motivated by purpose and culture**

The CEOs interviewed said they were motivated by a sense of purpose—the thought that one's company could have a positive impact on its employees, community, or the world at large. In 68% of the interviews, CEOs gave detailed descriptions of creating a more positive culture—23% considered this among their most important accomplishments.

## **A different mindset as CEO**

These CEOs appear to highly value the contributions of others, and moreover concede that they can't single-handedly bend the future to their will. This showed up in assessment scores related to humility and confidence, areas of the greatest divergence from our general CEO benchmark (which shows typical scores for CEOs who are in the 99th percentile of work engagement).

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