

Age and Tenure in the C-Suite: Korn Ferry Study Reveals Trends by Title and Industry

- CEOs are the Oldest, Longest Tenured, CMOs Shortest Tenured, Tied for Youngest –
 - Age Has Increased, Tenure has Decreased in Recent Years -

Editor’s Note: Infographic can be found [here](#)

LOS ANGELES--(BUSINESS WIRE)-- A new analysis by [Korn Ferry](#) (NYSE:KFY) of members of the C-suite at the top 1,000 U.S. companies by revenue reveals age and tenure by role and by industry.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200121005146/en/>

AGE AND TENURE IN THE C-SUITE

Korn Ferry analysis of 1,000 largest U.S. companies by revenue

	CEO	CFO	CIO	CMO	CHRO	C-Suite
Average Age	59	54	55	54	55	56

	CEO	CFO	CIO	CMO	CHRO	C-Suite
Average Tenure	6.9 years	4.7 years	4.6 years	3.5 years	3.7 years	4.9 years

Average C-suite Age by Industry

Avg Age	CEO	CFO	CIO	CMO	CHRO	C-Suite
Consumer	59	54	54	52	54	55
Energy	57	53	55	54	55	56
Financials	60	54	56	53	55	56
Industrial	58	54	55	55	55	56
Healthcare	59	54	57	53	55	56
Tech	57	54	54	54	55	55

Average C-suite tenure by Industry

Avg Age	CEO	CFO	CIO	CMO	CHRO	C-Suite
Consumer	6.7	4.9	4.6	3.2	3.9	4.8
Energy	6.5	4.6	5.3	3.3	3.4	4.9
Financials	8.4	4.7	4.8	3.9	4.3	5.4
Industrial	6.5	5.0	4.6	4.0	3.9	5.0
Healthcare	6.7	4.7	3.9	3.4	3.0	4.5
Tech	7.3	4.1	4.4	3.0	3.3	4.6

The Korn Ferry study examines the age and tenure of individuals holding C-suite titles (CEO, CFO, CHRO, CMO, CIO/CTO), and is also broken down by industry - consumer, energy, financial services, industrials, healthcare and technology.

When analyzed in the aggregate, the average age for a C-suite member is 56 and the average tenure is 4.9 years. However, the numbers vary depending on title and industry.

CEO – Oldest and Longest-Tenured

Industry (Graphic: Business Wire)

The average age for a CEO across

industries is 59. CEOs are the oldest on average of any other C-suite role.

The financial services industry has the oldest average CEO age at 60, and the technology and energy sectors have the youngest CEOs at an average age of 57.

At an average of 6.9 years, CEO tenure is the longest in the C-suite. Interestingly, the current tenure is down from an average of 8.0 years when Korn Ferry conducted the same analysis in 2016.

In terms of industries, CEOs in financial services have the longest average tenure at 8.4 years (down from 9.7 years in the 2016 analysis), and those in energy and industrial sectors have the shortest tenure at 6.5 years.

"Our Korn Ferry analysis finds that CEO turnover, especially in publicly traded companies, has been accelerating at record high rates during the past 2 years, due to both planned and unplanned departures. This may explain some decrease in tenure," said Tierney Remick, Korn Ferry vice chairman, Board and CEO services. "In terms of the average age of CEOs, we are also seeing a surge in the number of first-time public company CEOs coming onboard. This is creating an environment where the average age of the role is decreasing. We anticipate this will have some impact on the composition of both the executive team as well as the Board."

CFO – Ties for Youngest in the C-suite

The average age for CFOs at the top 1,000 U.S. companies by revenue is 54, which ties for the youngest role in the C-suite.

There isn't much variance in the age of CFOs among industries, with an average age of 54 for all analyzed industries except the energy industry at an average age of 53.

As for tenure, behind the CEO, the CFO is the longest-tenured C-suite member at an average of 4.7 years. The longest-tenured CFOs are in the industrial sector at an average of 5 years, and the shortest-tenured CFOs are in the technology sector at an average of 4.1 years.

"We're finding that a contributing factor to the longer tenure of CFOs are Boards, which are taking the time to create robust succession management processes to ensure chosen candidates are a good fit, and therefore stay longer," said Barry Toren, senior client partner, Korn Ferry CFO Practice.

CIO – From Youngest in C-Suite in 2016 to Tying for Second Oldest Today

The average age for CIOs across all industries is 55, which ties as being the oldest in the C-suite, behind CEOs. That's four years older than in 2016, when a Korn Ferry analysis found the average CIO age was 51. The oldest CIOs are in the healthcare industry at an average age of 57, and the youngest average CIO age can be found in the consumer and technology industries at 54.

The average tenure for the CIO is 4.6 years, which closely aligns with the 2016 figures. CIOs

in the energy sector have the longest average tenure at 5.3 years. The shortest-tenured CIOs are in the healthcare sector at an average of 3.9 years.

“During the past several years, the average age of CIOs in the 1,000 largest U.S. companies by revenue jumped significantly,” said Craig Stephenson, senior client partner and managing director of the Korn Ferry North American Technology Officers Practice. “This can be attributed in large part to the increased experience needed, as today’s CIOs are more strategic and central to the success of an organization. This is based on risk factors, size of budgets and reliance on the technology function at the enterprise level to enable business outcomes, data assets and customer engagement.”

CMO – Shortest-Tenured in C-Suite

The average CMO age is 54, which ties for youngest in the C-suite in this analysis and compares with an average age of 52 in the 2016 analysis. CMOs in the industrial sector are the oldest with an average age of 55. The youngest average age of CMOs is 52 in the consumer sector.

The average tenure of a CMO is the lowest of all C-suite titles, at an average of 3.5 years, down from the 2016 analysis, where the average tenure was 4.1 years. The longest average CMO tenure is in the industrial sector at 4.0 years, and technology industry CMOs have the shortest tenure at 3.0 years.

“Short CMO tenure is a reflection of a lack of understanding of how powerful this role can really be in terms of driving business outcomes,” said Caren Fleit, Korn Ferry leader, Global Marketing Officers Practice. “This often leads to lack of clarity around tangible deliverables and also to hiring a CMO whose skills and experiences may not be aligned with business needs.”

CHRO – Among the Oldest

Behind the CEO, the CHRO ties for the oldest C-suite member at an average age of 55, which is the same as the 2016 analysis. There is little variance in age among industries, with the consumer industry having an average age of 54, and the rest of the analyzed industries having an average CHRO age of 55.

The average tenure for a CHRO across industries is 3.7 years, which is down from 5.0 years in the 2016 Korn Ferry analysis. The financial industry has the longest-tenured CHRO average at 4.3 years and the healthcare sector has the youngest-tenured CHRO at 3 years.

“The CHRO is a confidant to the CEO and deals with a lot of privileged information. Usually when a CEO goes, the new CEO wants their own person in that role,” said Daniel A. Kaplan senior partner, Korn Ferry HR Officers Practice. “Boards can work to increase tenure by enhancing efforts to put in place talent-oriented CHROs steeped in strategy, business fundamentals and culture. Lastly, as more private equity funds begin to invest in HR at their portfolio companies, it’s creating even more turnover. We expect to see continued churn in the CHRO ranks.”

About the Study

The Korn Ferry analysis of age and tenure of members of the C-suite (CEO, CFO, CIO/CTO,

CMO, CHRO) at the 1,000 largest U.S. companies by revenue took place in late 2019.

About Korn Ferry

Korn Ferry is a global organizational consulting firm. We work with clients to design their organizational structures, roles and responsibilities. We help them hire the right people and advise them on how to reward, develop and motivate their workforce. And, we help professionals navigate and advance their careers.

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