

## ARTICLE

# CEO well-being: Four steps top executives can take to maintain peak performance

Incoming CEOs get a lot of advice on how to manage their work. But managing their well-being is just as important, and too often ignored. Our experience—and that of our current and former CEOs—suggests four steps CEOs can take to ensure they have the personal support they need to create lasting benefits for work and life.



For leaders today, more is at stake, more is uncertain, more is expected. And more are demanding access to and influence on leaders and organizations, requiring leaders to lead across boundaries.

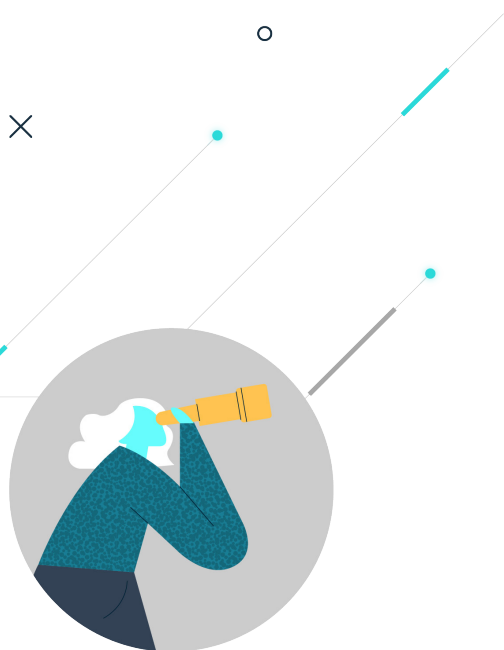
The complexity of being a CEO today is such that people taking on the role, even when they've held it before, are still surprised by how demanding it is. Incoming CEOs are usually well prepared and well advised on managing their teams, the larger workforce, their stakeholders. But, whether an incoming CEO has held the role before or is a first-timer, **we very often see that they are surprised by the demands of one aspect of management: managing themselves.**

For CEOs, managing themselves is often understood as managing their time. This is different than in any other role. Just one example is that the best CEOs, in our experience, spend 20% to 30% of their time with their board, not only at meetings but at dinners and one-on-one. That obviously leaves them much less time for everything else they need to do. But much has been written about time management, and most incoming CEOs will have advisors who can help them set the right cadence and structure for their calendar.

In our view, time management is only half the story. The other half is managing personal well-being. If CEOs are climbing a ladder, time management and well-being management are the rails that support the steps: both sides are crucial. But when it comes to managing their own well-being, we see too many incoming CEOs confounded.

There is just more: more scope, more scale, more relationships to manage, including the chair, the board, the media, the analysts. Compared to any other role in the organization, there's an exponential increase in the number of eyes on a CEO and things they will be held accountable for. They need emotional and physical energy, and space to be clear-headed, to ensure they can step back and assess all the input they are getting—and what they might *not* be hearing because people want to say what CEOs want to hear.

And CEO well-being is not just a personal matter. Organizations take their cue from their leader, and when a leader is struggling, the entire organization will struggle. In addition, it is important that others in the organization see the role as sustainable so the CEO succession pipeline remains strong. If potential successors see their CEO struggling, they may take that as a reason to look elsewhere or rethink their career plans. So CEOs, from the start, must treat managing their well-being with as much attention as everything else on their plate, even when doing so may seem like time taken from something more pressing.



## Tips for new CEOs to manage their well-being

You need to think about managing your time and energy based on what season you're in, and you need to remember that you must always have capacity for "the uglies—because there will be uglies."

### 1. Monitor and manage your energy levels.

Imagine yourself on a 10-point scale, where 1 is completely depleted and 10 is totally energized. Where are you on that scale when you finish your work for the day? Where are you as you begin checking your emails and having your first meetings of each day? There are good days and bad days, but on the whole your average should sit around 8 every day. If you are frequently finding yourself lower, it might be time to seek solutions.

- **What happens on the days you rate higher?** What do you do? Whom do you talk with? What topics are you engaged with? Think about why these days are better and whether there are elements you can bring to other days.
- **Recognize when you're overwhelmed or need help**, and have the resilience not to panic. Do you know who you can reach out to for help? Are you able to give yourself grace? This kind of self-awareness is a form of emotional intelligence and lends itself to overall stability.
- **Monitor your baseline physiology.** Are you sleeping, eating well, exercising, engaging in community, and continuing to invest in personal relationships?
- **Have a view of what our current CEO, Tom Monahan, calls "seasons" in the job:** Some of these, such as the first 100 days or transformative M&A or reorganizations, are largely under the CEO's control, and some aren't, such as activist approaches, sudden regulatory scrutiny, or macro surprises. You need to think about managing your time and energy based on what season you're in, and you need to remember that you must always have capacity for "the uglies—because there will be uglies."

### 2. Get your leadership team in place.

Monahan also notes the importance of having a team that gives you energy. His predecessor, Krishnan Rajagopalan, emphasized another crucial aspect of the top team: "new-to-role CEOs can't adopt optimal mindsets and behaviors if they don't build a team they trust quickly."



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Krishnan Rajagopalan  
CEO Emeritus, Heidrick & Struggles

### 3. Balance your boundaries.

Another foundational mindset for successful CEOs is finding the right boundaries. Any good leader, particularly one learning a new role, must be open to advice, and able to digest and respond to criticism in a healthy and productive manner. However, there are limits. Even in the best of circumstances, all eyes will be on you, and maintaining a strong sense of self in the midst of constant observation and performance can be daunting. Every word you say, everything you wear, every place you go or person you are seen with will be noted. Supporters will constantly seek you out to offer their own advice; less well-intentioned others may even seek to shake you up. Only through maintaining a sense of self that is porous enough to allow in helpful feedback and yet thick enough to withstand the pressure to be exactly who everyone else thinks you have to be will you be able to succeed.

Maintaining boundaries is also key to ensuring that you as CEO have the time and space to think. It might feel selfish, but leaders have to make sure they do not get bogged down in the day-to-day responsibilities of the role. You need time to take a long-term, strategic view of your organization, to really ask why you're doing what you're doing and where you're going. Without this time, CEOs can lose sight of the strategy, the organizational culture, and even their own purpose in the role.

It is well-known now that purpose-driven leadership and a strong organizational purpose are highly important to a healthy organizational culture that drives success. In that context, it's extremely important that CEOs have and live a strong connection to the mission of their company. As Monahan puts it, "if you are going to lug rocks all day, you need to have a pretty clear picture of a cathedral in your head."

### 4. Build your own support system.

Make sure you have someone who can give you honest feedback quickly, with your personal best interest at heart. It is typically best if this person sits outside the organization you manage. This person might be a therapist, counselor, or coach—whoever it is should act as an emotional sounding board, someone with whom you have complete psychological safety to express your doubts and fears, and openly discuss your challenges.

In addition to a professional support system, ensure your personal support system is sound. Are your family members prepared for the amount of travel required of a CEO, for example? Are your loved ones ready for you to be working long hours, nights, and weekends? A healthy, supportive community is necessary for personal well-being, and this community begins at home. How will you balance the competing needs of your work life and personal life? And how will you encourage and empower others in your organization to do the same?

**No matter the type of organization, its ownership structure, or its current condition, an incoming CEO needs to be in—and ensure they stay in—top form if they are to succeed. And, just as when a national champion athlete steps up to the Olympics, they can understand the challenges but not fully feel their weight until they're in the role. Building muscle in the three areas above will help anyone aspiring to, or in, a CEO role continue to be able to give their best to their organization.**

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Tom Monahan  
CEO, Heidrick & Struggles

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## About the authors

### Alice Breeden

is the regional co-managing partner of the CEO & Board of Directors Practice in Europe and Africa; she is based in Heidrick & Struggles' London office.

[abreeden@heidrick.com](mailto:abreeden@heidrick.com)

### David Peck

is a partner in Heidrick & Struggles' Los Angeles office and the global leader of the Executive Coaching practice.

[dpeck@heidrick.com](mailto:dpeck@heidrick.com)

### Laryssa Topolnytsky, PhD

is a partner in the Toronto and Montreal offices and a member of the CEO & Board of Directors Practice.

[ltopolnytsky@heidrick.com](mailto:ltopolnytsky@heidrick.com)

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## Leaders of Heidrick & Struggles' CEO & Board of Directors Practice

Global

Bonnie Gwin  
New York  
[bgwin@heidrick.com](mailto:bgwin@heidrick.com)

Jeffrey Sanders  
New York  
[jsanders@heidrick.com](mailto:jsanders@heidrick.com)

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## Managing Partner of Heidrick Consulting

Global

Claire Skinner  
London  
[cskinner@heidrick.com](mailto:cskinner@heidrick.com)

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