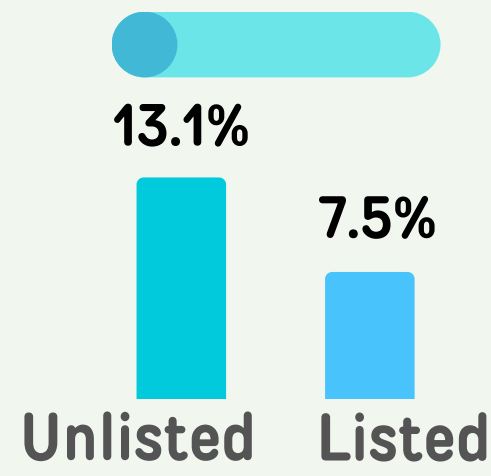


From a universe of 525 firms (ET500 + 100 unlisted firms), we have synthesized for you the **CEO Hiring Trends in 2024** in India.

Who Moved? CEO Movement Trends in 2024

1. Listed Vs Unlisted

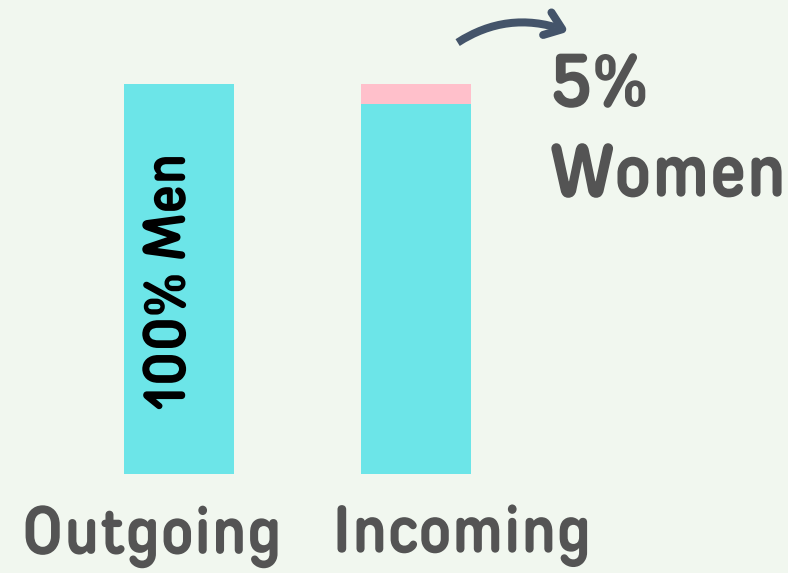
Overall 8.4% Change



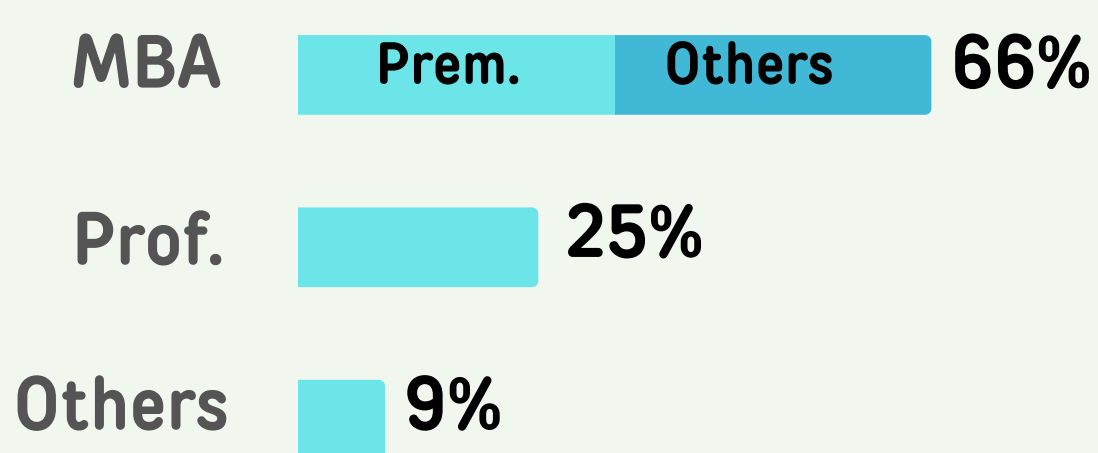
2. Age at Appointment



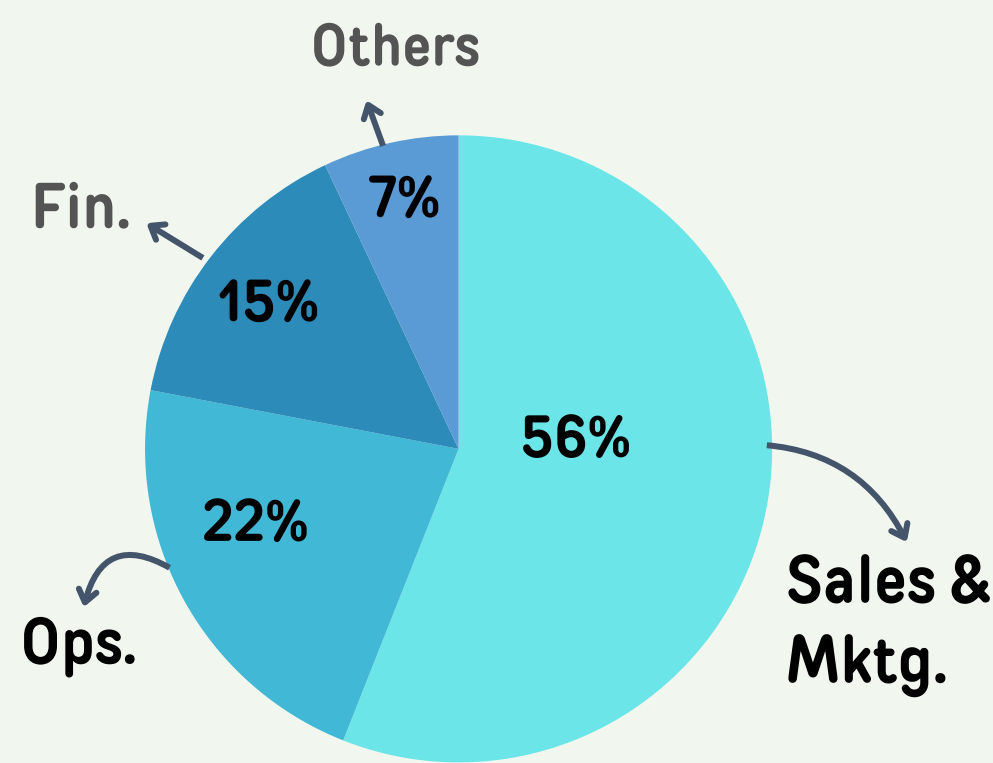
3. By Gender



4. Education



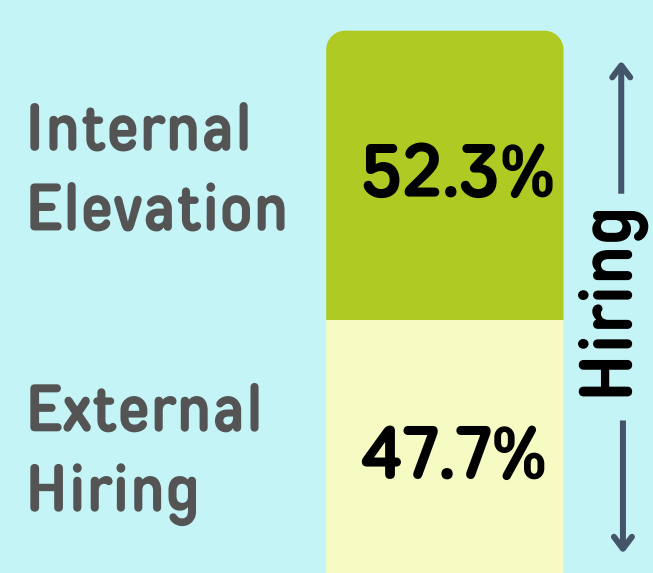
5. Work Stream



- 8.4% of the firms in India that we analyzed, had a change of CEO in 2024, with unlisted firms facing a higher churn as compared to listed firms (fig 1).
- Typically, CEOs are hired at 53y (fig 2) which is the same age as outgoing CEOs - CEO changes happen not because firms are looking to bring on somebody younger!
- Gender diversity is low - just 5% of incoming CEOs this year are women professionals (Fig 3)
- Again, as expected, 66% of the incoming CEOs are equipped with a MBA with half of them holding Premier-school MBAs, followed by other professional degrees incl CA, ICWA etc (fig 4)
- As expected, those coming from Sales & Marketing background account for the majority of the incoming CEOs (56%), followed Operations (22%) and Finance (15%) (fig 5)

Where does the 2024 CEO come from

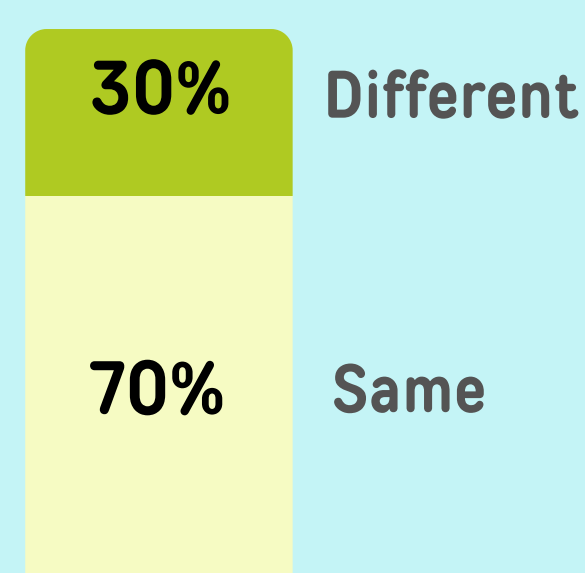
6. External - Internal



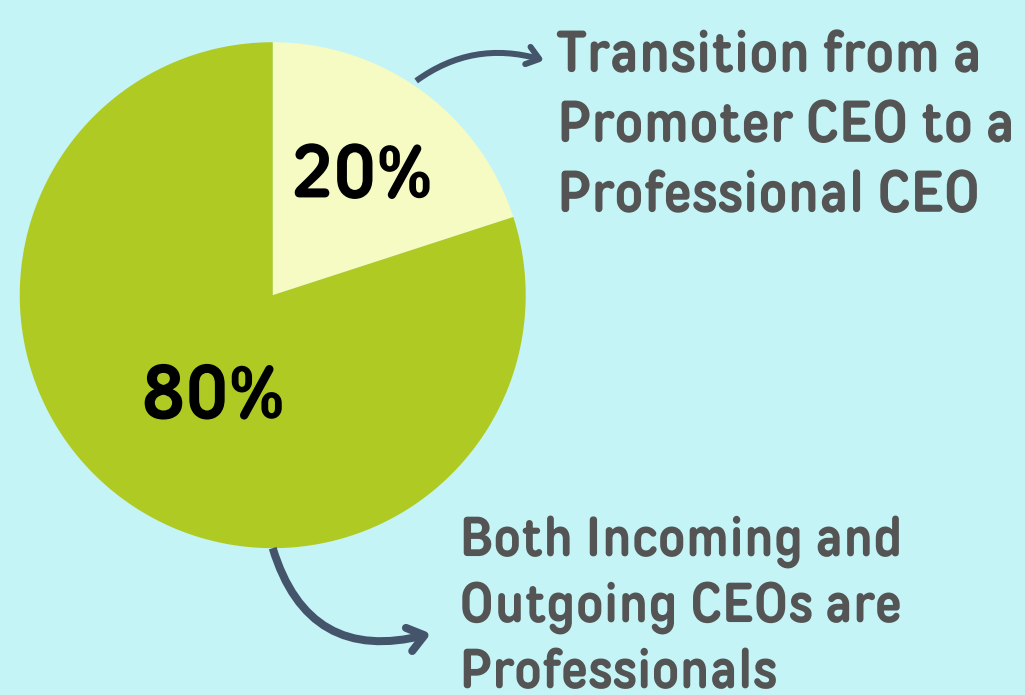
7. Arrived vs Newly Made



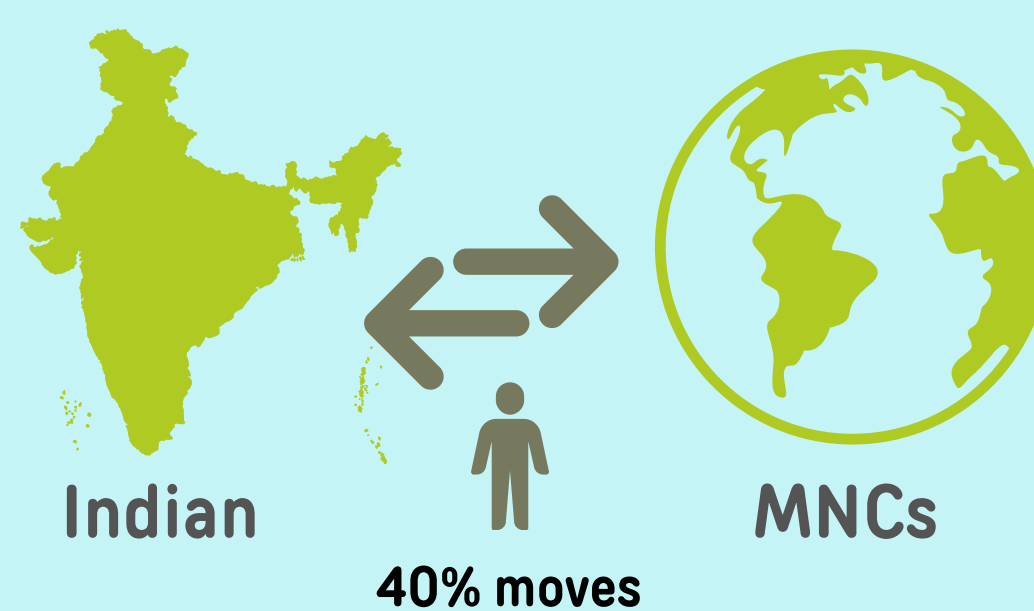
8. Industry



9. Promoter vs Professional



10. Cross Cultural



- Almost equal number of CEOs came from internal elevation as compared to external hiring - this is in line with the long-term averages (Fig 6).
- It is interesting to note that 63% of the externally hired new CEOs are "Arrived CEOs" (ie., they have held CEO roles in the past 3y), with balance 37% being first-time CEOs. As reference, just 27% of the outgoing CEO batch were "arrived" when they took on role - India Inc seems to prefer well-seasoned professionals to hold the top spot (Fig 7).
- As observed in the past, promoter companies continue their professionalization journey, with promoters giving way to professional CEOs (Fig 9) - 98% of the roles just below the CEO, even in promoter firms, are anyways held by professionals.
- India Inc continues its strong preference to hire the CEO from the same/similar industry - just 30% of the incoming CEOs have come in from a different industry (Fig 8). Crossover from MNC ↔ Indian firms accounted for 40% of the CEO moves (Fig 10).