



Challenger, Gray & Christmas, Inc.  
The original outplacement company



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## FOR IMMEDIATE RELEASE

### December Sees Slight Uptick in CEO Turnover **99 CEOS LEAVE POSTS; 2013 SQUEAKS PAST 2012 LEVELS**

**CHICAGO, January 15, 2014** – Departures among the nation's chief executive officers ticked up in December as 99 CEOs left their posts during the month. That is 5.3 percent more than the 94 CEO departures recorded in November, according to a report released Wednesday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

The December total was down 4.0 percent from the same month a year ago when 103 CEO exits were announced. Over the final three months of 2013, 297 CEO changes were announced 14.6 percent fewer than the 348 changes in the third quarter. The fourth-quarter total was down 8.0 percent from the comparable period in 2012, when 323 CEOs left their posts.

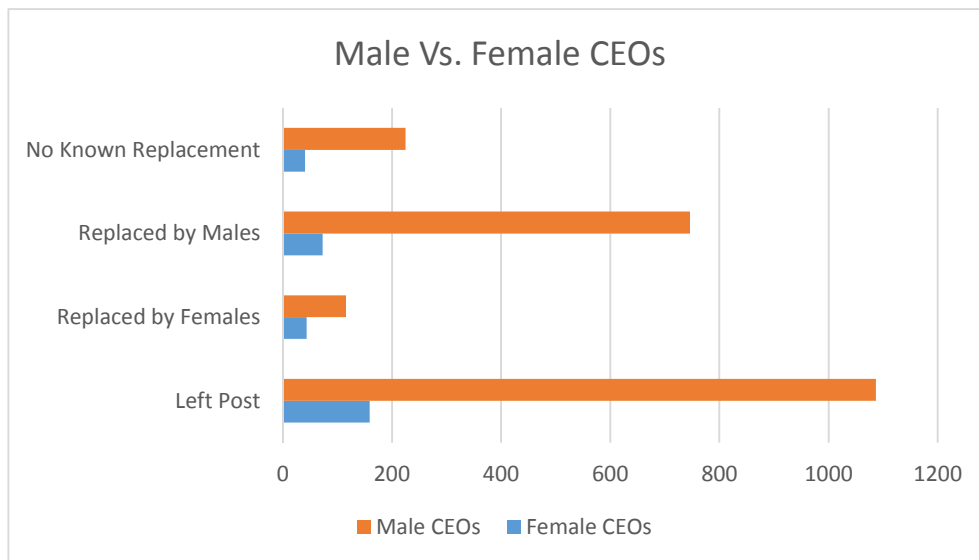
Overall, Challenger tracked 1,246 CEO changes in 2013, 2.6 percent more than the 1,214 departures announced through all of 2012.

Health Care led all industries in CEO turnover this year with 265, 70 of which occurred in the last quarter of the year. Of those, 52 were from hospitals and health clinics. The government and non-profit sector followed with 178 CEO departures for the year, including 45 last quarter. The annual total for this sector was virtually unchanged from last year's total of 179.

Third-ranked financial services saw 143 CEOs leave their posts last year, 16 percent more than the 123 CEO changes recorded in 2012. Computer firms announced 121 CEO changes in 2013, a 4.7 percent decrease from 2012. Meanwhile, CEOs in the Entertainment/Leisure sector, those in hospitality, dining, and entertainment, came in fifth with 48 recorded CEO changes, down slightly from 50 recorded in 2012.

The most notable announcement in December came from General Motors which announced that retiring CEO Dan Akerson will be replaced by Mary Barra, the company's first female CEO, and in fact, the first female CEO of a global auto maker.

According to Challenger's data, 159 female CEOs left their posts in 2013. Of those, 44 were replaced by other women. Of the 1,087 men who left their posts last year, 116 were replaced by women, while 746 were replaced by other men. This is a slight improvement over last year, when 148 women left the CEO role, and 136 rose to the top spot.



"We've seen several major corporations choose powerful women as their CEOs in recent years, including announcements from Yahoo, Hewlett-Packard, CH2M Hill, and now General Motors. Our numbers still show that the CEO office is still predominantly male, but we may see those numbers change in coming years, as these high-profile female CEOs prove their capabilities and traditional gender roles fall away," said John Challenger, chief executive officer of Challenger, Gray & Christmas.

## CHIEF EXECUTIVE DEPARTURES

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
January	113	123	96	89	113	134	114
February	110	104	92	132	82	114	127
March	86	94	99	119	114	123	103
April	94	90	103	101	78	112	126
May	104	99	103	125	115	115	144
June	94	99	113	107	105	126	105
July	128	83	104	88	126	124	88
August	113	104	104	95	101	144	124
September	107	95	108	111	105	140	112
October	104	108	91	81	89	125	96
November	94	112	82	79	94	104	132
December	99	103	83	107	105	123	85
<b>TOTAL</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>	<b>1,234</b>	<b>1,227</b>	<b>1,484</b>	<b>1,356</b>

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## CHIEF EXECUTIVE DEPARTURES

### Public vs. Private

	<b>13-December</b>	<b>2013 YTD</b>	<b>2012 YTD</b>
Private	75	997	865
Public	24	249	246

**CEO DEPARTURES**  
**By Industry**

	12-Dec	13-Nov	13-Dec	12-YTD	13-YTD
Aerospace/Defense				12	9
Apparel	1			2	6
Automotive	1	2	5	18	16
Chemical	1		1	9	6
Commodities	1		1	5	7
Computer	12	5	10	127	121
Construction	1	2	3	16	15
Consumer Products	1	6	2	24	27
Electronics	5	4	5	36	31
Energy	3	4	4	51	45
Entertainment/Leisure	4	6	3	50	48
Financial	13	6	8	123	143
Food	1	1	2	25	34
Government/Non-Profit	17	14	13	179	178
Health Care/Products	18	23	18	230	265
Industrial Goods	6	6	3	38	41
Insurance		3	1	24	18
Legal			1	1	5
Media	2	3	3	31	35
Pharmaceutical	3	2	4	44	41
Real Estate	1	1		16	25
Retail	1	3		40	33
Services	6	1	4	57	34
Telecommunications	3	1	6	15	30
Transportation	2	1	2	29	23
Utility				12	10
<b>TOTAL</b>	<b>103</b>	<b>94</b>	<b>99</b>	<b>1,214</b>	<b>1,246</b>

## CEO DEPARTURES

### By Reason

	13-Dec	Y-T-D
Resigned	34	361
Retired	17	267
Step Down	23	223
New position in another company	12	175
Interim Period Ended	6	85
Acquisition/Merger	1	28
Ousted		27
Another position within company		20
Contract Dispute/Expiration	1	10
Scandal		9
Health		9
Died	2	9
Financial Losses		8
Bankruptcy		5
Differences with Board	2	4
Legal Trouble	1	3
Family		1
Leave of Absence		1
Liquidation		1

## CEO DEPARTURES

### Average Age, Tenure

	Age		Tenure	
	2013	2012	2013	2012
January	52	61.3	7.9	6.9
February	56.6	57.9	8.3	9.8
March	54.2	62.1	6.9	8.3
April	57.4	58	10.3	8
May	62.2	62.2	10.1	7.9
June	65.1	57.8	13.9	8.4
July	57.8	52.3	10.1	6.8
August	59.1	65.7	8.9	8.9
September	57.8	60.1	7.9	8.2
October	65.0	68.5	12.4	8.5
November	71.7	62.4	11.2	7.3
December	60.7	66.5	10.0	11.9