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## FOR IMMEDIATE RELEASE

# April CEO Turnover Drops 10 Percent 91 ANNOUNCED EXITS IN APRIL

**CHICAGO, May 10, 2017** – Turnover among the nation’s chief executive officers fell in April, as 91 CEO departures were announced during the month. This is a 10 percent decrease from March when 101 CEO changes were recorded, according to a report released Wednesday by global outplacement consultancy Challenger, Gray & Christmas, Inc.

April turnover fell 18 percent from the same month last year when 108 exits were recorded.

For the year, 392 CEOs have left their posts, a 9 percent decrease from the 427 exits announced through April 2016.

Government/non-profit organizations lead all sectors with 53 CEO changes this year, 11 of which occurred last month. This is a 29 percent decline from the 75 CEOs who left their posts in government/non-profit entities through April of 2016.

Hospitals announced 48 CEO changes through April, while financial firms announced 40 exits. Computer firms accounted for 34 chief executive departures, and service companies saw 33.

To date, 139 chief executive officers stepped down from their CEO position usually into a board position or an advisor role, 28 of which occurred in April. This reason was cited 40 percent more times this year than during the same period last year when 99 CEOs stepped down into other roles.

“Many companies are opting to shift to new leadership by keeping the former CEO involved as an advisor. This gives the impression of a smooth transition under a unified direction,” said John Challenger, chief executive officer of global outplacement and executive coaching firm Challenger, Gray & Christmas, Inc.

“Other organizations are keeping the CEO in other C-level roles within the company, such as the chief tech officer or in business development. Many of these companies want a new chief executive to lead them during times of transition, but recognize the value of the predecessor,” said Challenger.

Through April, 105 CEOs have retired, 65 have resigned, and 37 have found new positions at other companies. Twenty-three CEOs retired, and 14 resigned in April.

Companies headquarter in California have seen the most turnover this year with 50 CEO departures, 9 in April. Texas had 14 CEO exits for the month while Wisconsin saw 6, and North Carolina reported 5.

**###**

## CHALLENGER CEO REPORT

### CEO DEPARTURES

#### By Month

	2017	2016	2015	2014	2013	2012	2011
January	128	131	110	131	113	123	96
February	72	87	94	112	110	104	92
March	101	101	95	123	86	94	99
April	91	108	97	94	94	90	103
May		100	90	98	104	99	103
June		97	102	103	94	99	113
July		92	128	105	128	83	104
August		109	107	119	113	104	104
September		119	104	124	107	95	108
October		99	94	122	104	108	91
November		106	86	103	94	112	82
December		99	114	107	99	103	83
<b>TOTAL</b>	<b>392</b>	<b>1,248</b>	<b>1,221</b>	<b>1,341</b>	<b>1,246</b>	<b>1,214</b>	<b>1,178</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By Industry

	16-Apr	17-Mar	17-Apr	Jan-April 2016	Jan-April 2017
Aerospace/Defense	2	1	1	4	4
Apparel				1	0
Automotive	3	2		8	3
Chemical			1	2	2
Commodities				1	0
Computer	14	8	9	42	34
Construction	2			5	2
Consumer Products	4			14	3
Electronics	2			4	6
Energy	5	3	4	14	12
Entertainment/Leisure	9	5	3	30	18
Financial	13	4	10	49	40
Food	1	6	2	7	15
Government/Non-Profit	14	22	11	75	53
Health Care/Products	5	3	10	22	29
Hospitals	15	13	9	49	48
Industrial Goods	2	4	5	11	19
Insurance	1	2	1	5	5
Legal				1	2
Media	3		2	10	9
Pharmaceutical	2	5	4	15	19
Real Estate	2	2	1	8	5
Retail	1	6	6	13	18
Services	5	13	9	17	33
Telecommunications		1	1	3	3
Transportation	1	1	2	8	10
Utility	2	0		9	0
<b>TOTAL</b>	<b>108</b>	<b>101</b>	<b>91</b>	<b>427</b>	<b>392</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By State

<b>EAST</b>	<b>April</b>	<b>Year To Date</b>
New York	3	24
Massachusetts	2	21
Pennsylvania		18
Maryland	1	5
New Jersey	1	5
Connecticut	2	4
Dist. of Columbia	2	3
Maine		2
Vermont		1
New Hampshire		1
Rhode Island		1
Puerto Rico	1	1
Delaware		0
	<b>12</b>	<b>86</b>

<b>MIDWEST</b>	<b>April</b>	<b>Year To Date</b>
Illinois	3	17
Ohio	4	12
Missouri	1	10
Wisconsin	6	9
Minnesota	2	8
Michigan	1	6
Indiana	1	5
Nebraska		3
Iowa	1	2
Kansas		0
<b>TOTAL</b>	<b>19</b>	<b>72</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By State

<b>WEST</b>	<b>April</b>	<b>Year To Date</b>
California	9	50
Texas	14	43
Colorado	3	15
Washington	3	11
Arizona	2	10
Oregon	2	9
Idaho	1	3
South Dakota	1	3
New Mexico	0	2
Hawaii	0	2
North Dakota	0	2
Nevada	0	1
Utah	1	1
Oklahoma	0	0
Wyoming	0	0
Alaska	0	0
Montana	0	0
<b>TOTAL</b>	<b>36</b>	<b>152</b>

<b>SOUTH</b>	<b>April</b>	<b>Year To Date</b>
Florida	3	15
Tennessee	3	12
Georgia	3	12
Virginia	4	11
N. Carolina	5	10
Louisiana	2	6
Alabama	1	5
Arkansas	1	4
S. Carolina	0	2
Kentucky	1	2
Mississippi	0	2
West Virginia	1	1
<b>TOTAL</b>	<b>24</b>	<b>82</b>

**CEO DEPARTURES**  
By Reason

	Apr-17	Year To Date
Step Down	28	139
Retirement	23	105
Resigned	14	65
New position in another company	7	37
Interim Period Ended	6	23
Acquisition/Merger	3	5
Died	2	4
Pursuing other opportunities	1	3
Ousted	2	3
No Reason Given	3	3
Scandal	0	2
Another position within company	0	1
Contract Expired	1	1
Replaced	1	1

**CEO DEPARTURES**

Average Age, Tenure

	Age		Tenure	
	2017	2016	2017	2016
January	60.4	63.4	11.5	9.9
February	59.5	61	12.5	7.9
March	65	60.5	12.1	9.9
April	67.8	65.2	14.8	10.8
May		65		12.6
June		59.6		9.5
July		55.1		8.1
August		60.8		10.5
September		60.8		11.3
October		59.7		11.5
November		62		8.3
December		62.1		10.5

