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The original outplacement company



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## FOR IMMEDIATE RELEASE

### 5 Percent Rise in CEO Exits This Month **101 CEO CHANGES IN SEPTEMBER**

**CHICAGO, October 11, 2017** – The number of Chief Executive Officers leaving their positions rose 5 percent from the 96 recorded CEO changes in August to 101 in September. Last month’s total is down 15 percent from the same month last year, when 119 CEOs left their posts, according to a report released Wednesday by global outplacement consultancy and executive coaching firm Challenger, Gray & Christmas, Inc.

Third quarter exits totaled 299, 12.4 percent higher than the 266 second quarter exits, and 6.6 percent lower than the 320 CEOs who left their posts in the third quarter last year.

Quarter	2017	2016	2015	2014	2013	2012	2011	2010	AVERAGE
Q1	301	319	299	366	309	321	287	340	<b>315</b>
Q2	266	305	289	295	292	288	319	333	<b>293</b>
Q3	299	320	339	348	348	282	316	294	<b>322</b>
Q4		304	294	332	297	323	256	267	<b>301</b>
<b>TOTAL</b>	<b>866</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>	<b>1,234</b>	

So far this year, a total of 866 CEOs have announced exits, down 8.3 percent from the 944 CEOs that departed from their posts in the first three quarters of 2016.

“We see the most announced CEO exits during the third quarter on average, as companies make leadership decisions before the year’s end,” said John Challenger, Chief Executive Officer of Challenger, Gray & Christmas, Inc.

The government/non-profit sector continues to lead exits this year, with 134 announced departures, 17 in the month of September. This is a 13.5 percent decrease from last year, when there were 155 departures.

The services industry has seen 91 exits this year, an increase of 184 percent from last year, when 32 departures were reported. Hospitals have seen 81 exits through September, down 27 percent from the 111 CEOs who left during the same period last year. Companies in both the health care/products industry and the financial services sector each reported 77 CEO exits this year.

California remains the state with the largest number of departures this year with 106, ten in September. Texas follows with 89 departures so far this year, while New York recorded 53 CEO changes. Florida companies announced 47 chief executive exits this year.

A majority of CEOs are stepping down, with 279 reported in the first three quarters of the year. While they are no longer leaders of the company, they tend to maintain positions as chairs, board members, and advisors. Those announcing retirement are at 224 for the year, with 25 occurring in September. CEO resignations so far total 134 this year and 63 have left their posts due to their interim period ending.

“In years past, we’ve seen the majority of CEOs retire or resign, the standard reason for leaving. This year has been unique in that more former CEOs are announcing that they will remain with the company in some capacity,” said Challenger.

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## 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	80	100	90	98	104	99	103
June	95	97	102	103	94	99	113
July	102	92	128	105	128	83	104
August	96	109	107	119	113	104	104
September	101	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>866</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-Sep	17-Aug	17-Sep	Jan-Sep 2016	Jan-Sep 2017
Aerospace/Defense	2	1	1	11	7
Apparel	1			6	0
Automotive	1			14	5
Chemical				4	4
Commodities			1	1	11
Computer	12	9	12	91	74
Construction	2			8	6
Consumer Products	3	5	4	28	23
Electronics	2		1	11	8
Energy	1	4	2	29	29
Entertainment/Leisure	5	4	5	58	43
Financial	13	9	5	118	77
Food			4	15	27
Government/Non-Profit	21	18	17	155	134
Health Care/Products	14	7	16	73	77
Hospitals	13	6	6	111	81
Industrial Goods		5	2	23	28
Insurance	1	2	4	13	18
Legal	1			3	2
Media	7		2	26	13
Pharmaceutical	2	3	3	29	35
Real Estate	2		1	20	8
Retail	7	2	4	31	36
Services	5	18	10	32	91
Telecommunications	1	2		8	7
Transportation	1		1	14	18
Utility	2	1		12	4
<b>TOTAL</b>	<b>119</b>	<b>96</b>	<b>101</b>	<b>944</b>	<b>866</b>

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## CHALLENGER CEO REPORT

### CEO DEPARTURES

By State

<b>EAST</b>	<b>September</b>	<b>Year To Date</b>
New York	6	53
Massachusetts	3	39
Pennsylvania	4	37
Maryland	1	12
New Jersey	3	12
Dist. of Columbia		10
Connecticut	4	9
Maine		4
Vermont		3
New Hampshire		3
Rhode Island	1	2
Puerto Rico		1
Delaware		0
	<b>22</b>	<b>185</b>

<b>MIDWEST</b>	<b>September</b>	<b>Year To Date</b>
Illinois	7	45
Ohio	3	29
Minnesota	2	28
Missouri	3	18
Michigan	2	18
Wisconsin	2	13
Indiana	1	12
Iowa	1	8
Nebraska		4
Kansas	1	2
<b>TOTAL</b>	<b>22</b>	<b>177</b>

## CHALLENGER CEO REPORT

### CEO DEPARTURES

By State

	September	Year To Date
California	10	106
Texas	7	89
Colorado	3	35
Arizona	1	19
Washington		16
Oregon	3	14
Nevada		5
New Mexico		4
Idaho		4
Hawaii		4
Utah	1	3
South Dakota		3
North Dakota		2
Oklahoma		1
Wyoming		1
Alaska	1	1
Montana		0
<b>TOTAL</b>	<b>26</b>	<b>307</b>

SOUTH	August	Year To Date
Florida	7	47
Virginia	6	30
Tennessee	3	25
Georgia	6	25
N. Carolina	2	22
Alabama	2	14
S. Carolina		8

Louisiana		7
Kentucky	1	6
Arkansas	1	5
West Virginia	3	5
Mississippi		3
<b>TOTAL</b>	<b>31</b>	<b>197</b>

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## CEO DEPARTURES

### By Reason

	17-Sep	YTD
Stepped Down	36	279
Retirement	25	224
Resigned	8	134
New Position in Another Company	6	63
Interim Period Ended	5	51
No Reason Given	7	35
Pursuing Other Opportunities	4	18
Ousted	1	13
Deceased		12
Scandal	3	9
Replaced		8
Acquisition/Merger	2	7
Contract Expired		5
Health		2
New Position Within the Company	2	2
Terminated	2	2
Another Position Within Company		1
Buyout		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



<b>April</b>	<b>67.8</b>	<b>65.2</b>	<b>14.8</b>	<b>10.8</b>
<b>May</b>	<b>66</b>	<b>65</b>	<b>11.7</b>	<b>12.6</b>
<b>June</b>	<b>63.3</b>	<b>59.6</b>	<b>12.9</b>	<b>9.5</b>
<b>July</b>	<b>64.5</b>	<b>55.1</b>	<b>10</b>	<b>8.1</b>
<b>August</b>	<b>63</b>	<b>60.8</b>	<b>13.5</b>	<b>10.5</b>
<b>September</b>	<b>58.8</b>	<b>60.8</b>	<b>13</b>	<b>11.3</b>
<b>October</b>		<b>59.7</b>		<b>11.5</b>
<b>November</b>		<b>62</b>		<b>8.3</b>
<b>December</b>		<b>62.1</b>		<b>10.5</b>

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