Research has shed light on many of the behaviors and traits associated with success as a CEO, but less is understood about what drives someone to pursue the job in the first place.

Indeed, Korn Ferry research finds that there are plenty of people who are ambivalent or opposed to stepping into the CEO’s role—even among those who are well prepared for it.

Why? The answer lies in drivers, which are the individual needs, values, and interests of executives that affect their career decisions. For those who want to be CEO, the drive to influence the strategy and direction of the organization is an important factor.

‘Do you want to be CEO?’

Korn Ferry performed a qualitative analysis of responses from 67 CEO candidates who participated in a CEO simulation assessment. Specifically, data from the structured interviews of CEO candidates regarding their careers, experiences, and aspirations were content analyzed in two stages to discern what motivates people to become CEO. The quantified results of the first question (“Do you want to be CEO?”) and the second question (“Why do you want to be CEO?”) are further illustrated by key quotes from interview notes.

Somewhat counter intuitively, the data suggests that not every qualified C-suite officer aspires to become CEO. Although a majority of participants in the assessment process were indeed interested in taking up the role of CEO sooner or later, nearly a third had mixed or negative feelings about the idea.
Among the 67% whose responses indicated strong interest in becoming CEO, only half saw it as their next career move. This subset believed they were ready and capable of taking on the CEO role—either within the same organization or in another.

The other half appeared cognizant of the fact that they did not possess all the experiences and competencies CEOs need. But they were willing to work in other roles—usually in other functional areas—to get prepared.

About 24% of executives fell into the “open but ambivalent” group. These executives would consider taking a CEO role, but expressed that they would be OK if they did not make CEO. In some cases, executives confided that they were exploring options and were far from a single-minded pursuit of the top job.

A handful of candidates (9%) were explicitly clear that they were not interested in becoming CEO, though some were willing to serve as CEO in an interim capacity if needed. But by and large this group expressed concerns about loss of work-family balance or believed that becoming CEO did not necessarily match their long-term interests. For instance, one said, “My ultimate goals over the next 10 years revolve around continuing to make positive contributions, while maintaining a healthy work/life balance. I also hope to find ways to devote time to philanthropic causes and outside corporate boards.”
‘Why do you want to be CEO?’

Successful executives are motivated primarily by power and achievement. So, it is to be expected that those drivers would emerge in these simulation assessments. In fact, 90% of the reasons cited by candidates suggested they are drawn to power and influence they could exert, and opportunities for accomplishment would follow.

Although they varied in the specifics, most responses cited power and influence in some form. A majority (64%) of responses pointed to creating organizational strategy. One aspiring CEO noted, “Being asked to lead an assignment is like being handed the steering wheel, and becoming CEO is to be the leader of the organization and have the ‘big steering wheel.’ ”

A few candidates added that power and influence outside of the organization were drivers. For these individuals, the CEO role offered a path to a lasting legacy, or provided the means and the clout to change an entire industry. “I feel a particular passion for wellbeing and hope to change this industry,” one candidate said. When considering their legacy, these leaders hope to have made a difference in the world. They realize that heading an organization puts them in a position to achieve this goal. “Leading this great organization will enable me to help millions of people in this essential area,” one said. This reveals a crucial distinction: for some the CEO role represents the culmination of their career growth; for others, it is a means toward achieving bigger goals.

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Another important, though less frequently mentioned, driver is the challenge of succeeding as a CEO—especially in managing multiple priorities in unpredictable environments. One-fifth of executives identified this as part of their motivation in seeking the CEO role.

It is an extension of their abilities. One global executive and CEO candidate explained, “My motivation ... is my belief in the mission of the organization and the sheer challenge of leading and influencing at that level. The thought of having overall responsibility for others’ performance and for achieving results inspires and challenges me.” Another said, “Over the years, I have established a track record as someone who has identified and executed strategies that have significantly improved performance. I enjoy the intellectual aspects of leading a business, and I find it an interesting challenge to balance all of the innumerable variables, topics, and themes that relate to organizational performance.”

**Finding candidates driven to become CEO.**

In the effort to identify the best CEO successor, it is important to distinguish between the candidates who are qualified, and those who are both qualified and motivated to take advantage of the opportunities being CEO presents. For CEO aspirants, the opportunity to simply accomplish more is generally not enough. They also must have a strong desire for power and influence, and want to use that to shape and execute strategy.
About Korn Ferry
At Korn Ferry, we design, build, attract and ignite talent. Since our inception, clients have trusted us to help recruit world-class leadership. Today, we are a single source for leadership and talent consulting services to empower businesses and leaders to reach their goals. Our solutions range from executive recruitment and leadership development programs, to enterprise learning, succession planning and recruitment process outsourcing (RPO).

About The Korn Ferry Institute
The Korn Ferry Institute, our research and analytics arm, was established to share intelligence and expert points of view on talent and leadership. Through studies, books and a quarterly magazine, Briefings, we aim to increase understanding of how strategic talent decisions contribute to competitive advantage, growth and success.

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