The time for talk is over. Amid ground-shifting trends and relentless disruptions, CEOs must act quickly and decisively to steer their teams through increasingly unpredictable waters. Now is not the time to rely on old playbooks. And with the average tenure of a Canadian CEO estimated at a mere five years, 73 percent of survey respondents see a higher need for CEOs to act with agility, especially considering the short duration of the position (Global 67 percent).

Great in theory, critical in practice

‘Acting with agility’ reads well on paper, but what does it actually mean? For one, it is about more than responding to disruption with knee-jerk reactions and gut decisions. It is beyond throwing money at the next ‘big thing’. Leaders that truly ‘act with agility’ are able to read the landscape, are more inclined to research disruptions, and more focused on making ‘innovation’ a company-wide pursuit. All told, agile CEOs recognize the need to move with informed strategies, and are quick to spot and capture opportunities (ideally, before their competitors).

No CEO has all of the answers. The C-suite is better served when it embraces the diverse perspectives, beliefs, and backgrounds of its people, no matter their title. The good news is that Canadian CEOs recognize the need to draw inspiration and feedback from beyond the C-suite boardroom. Canada, as a country, has long benefited from collaborating and learning from its diverse community, and this ‘Canadian way’ is informing today’s leaders.

Creating true legacies

Canadian CEOs are less motivated to leave a personal legacy as they are with ensuring the organization thrives well past their time at the helm. As this year’s survey reveals, only 55 percent of homegrown CEOs are putting measures in place that will ensure their personal vision survives beyond their tenure, compared to 79 percent of their Global counterparts. Canadian CEOs are also more likely to engage their teams in strategic planning, with only 68 percent personally leading their organization’s tech strategy compared to 84 percent of Global CEOs who prefer greater control.

That is not to say Canadian CEOs are not interested in leaving a legacy. This year’s responses suggest they are simply more focused on moving the dial as much as possible in the relatively little time they have. To that point, a quarter of Canadian CEOs say delivering short-term growth is their top motivation (Global 22 percent), as it is viewed as a means to protect, promote, and fuel longer-term ambitions. This is a common approach among our clients, where short-term perspectives dominate throughout the investment value chain and inform crucial boardroom decisions.

Staying curious

The likes of artificial intelligence, Internet of Things (IoT), automation, and advanced data analytics are reshaping industries and business models at unprecedented speeds. As such, today’s CEOs are challenged to make a bigger impact in a shorter amount of time. Those that tackle this challenge alone or in C-suite silos risk becoming less attuned to their customers and entrenched in the ‘old ways’ of doing business.
Those that stay curious and embrace a diversity of thought, however, will be better positioned to react to the disruptions ahead in ways that will leave a more lasting impact.

The days of life-long tenures are over. With less time to make a lasting impact, CEOs must use the tools and talents around them to hit the ground running. To do so requires constant curiosity, enterprise-wide collaboration, a keen understanding of the disruptions ahead, and a team that can act (and react) beyond ‘business as usual’.

55% are putting measures in place to ensure their personal vision is realized after their tenure.

79% believe the average tenure of a CEO is around five years.

25% identified short-term it is growth as their top motivation.

73% see a higher need to act with agility considering the short tenure of the position.

39% think if they act too slow they will be bankrupt.

81% believe the average tenure of a CEO is around five years.