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## 2013 Executive Coaching Survey

### 2013 Executive Coaching Survey with The Miles Group



#### Nearly Two-Thirds of CEOs Do Not Receive Outside Leadership Advice – But Nearly All Want It. “Lonely at the top” resonates for most CEOs.

STANFORD, CA – July 31, 2013 – “It’s lonely at the top” appears to be truer than ever, according to a new study conducted by the **Center for Leadership Development and Research at Stanford Graduate School of Business, Stanford University’s Rock Center for Corporate Governance, and The Miles Group**. Nearly two-thirds of CEOs do *not* receive coaching or leadership advice from outside consultants or coaches, and almost half of senior executives are not receiving any either, the survey reveals.

“What’s interesting is that nearly 100% of CEOs in the survey responded that they actually enjoy the process of receiving coaching and leadership advice, so there is real opportunity for companies to fill in that gap,” says **David F. Larcker**, who led the research team and is the James Irvin Miller Professor of Accounting and Morgan Stanley director of the Center for Leadership Development and Research at the Stanford Graduate School of Business.

“Given how vitally important it is for the CEO to be getting the best possible counsel, independent of their board, in order to maintain the health of the corporation, it’s concerning that so many of them are ‘going it alone,’” says **Stephen Miles**, CEO of The Miles Group. “Even the best-of-the-best CEOs have their blind spots and can dramatically improve their performance with an outside perspective weighing in.”

More than 200 CEOs, board directors, and senior executives of North American public and private companies were polled in the **2013 Executive Coaching Survey** that Stanford University and The Miles Group conducted this spring. The research studied what kind of leadership advice CEOs and their top executives are – and aren’t – receiving, and the skills that are being targeted for improvement.

Key findings from the survey include:

**Shortage of advice at the top** – Nearly 66% of CEOs do not receive coaching or leadership advice from outside consultants or coaches, while 100% of them stated that they are receptive to making changes based on feedback. Nearly 80% of directors said that their CEO is receptive to coaching. “If CEOs are willing to be coached and make changes based on coaching, it stands to reason that companies and boards should make this happen,” says Professor Larcker.

**CEOs are the ones looking to be coached** – When asked “Whose decision was it for you to receive coaching?” 78% of CEOs said it was their own idea. Twenty-one percent said that coaching was the board chairman’s idea. Mr. Miles sees this as a positive trend: “Becoming CEO doesn’t mean that you suddenly have all the answers, and these top executives realize that there is room for growth for everyone. We are moving away from coaching being perceived as ‘remedial’ to where it should be: something that improves performance, similar to how elite athletes use a coach.”

**Coaching “progress” is largely kept private** – More than 60% of CEOs responded that the progress they are making in their coaching sessions is kept between themselves and their coach; only a third said that this information is shared with the board of directors. “As coaching is starting to lose its ‘stigma,’ more of this secrecy is being removed,” says Mr. Miles. “Although much of the coaching discussion should be treated confidentially,” Professor Larcker adds, “keeping the board

informed of progress can improve CEO/board relations.”

- **How to handle conflict ranks as highest area of concern for CEOs** – When asked which is the biggest area for their own personal development, nearly 43% of CEOs rated “conflict management skills” the highest. “How to manage effectively through conflict is clearly one of the top priorities for CEOs, as they are juggling multiple constituencies every day,” says Mr. Miles. “When you are in the CEO role, most things that come to your desk only get there because there is a difficult decision to be made — which often has some level of conflict associated with it. ‘Stakeholder overload’ is a real burden for today’s CEO, who must deftly learn how to negotiate often conflicting agendas.”
- **Boards eager for CEOs to improve talent development** – The top two areas board directors say their CEOs need to work on are “mentoring skills/developing internal talent” and “sharing leadership/delegation skills.” “The high ranking of these areas among board respondents shows a real recognition of the importance of the talent bench,” says Professor Larcker. “Boards are placing a keener focus on succession planning and development, and are challenging their CEOs to keep this front and center. However, there is still a long way to go in the area of succession planning for most companies, especially as you get further down the reporting structure.”
- **Top areas that CEOs use coaching to improve: sharing leadership/delegation, conflict management, team building, and mentoring. Bottom of the list: motivational skills, compassion/empathy, and persuasion skills.** “A lot of people steer away from coaching some of the less tangible skills because they are uncomfortable with touching on these areas or really don’t have the capability to do it,” says Mr. Miles. “These skills are more nuanced and actually more difficult to coach because many people are more sensitive about these areas. However, when combined with the ‘harder’ skills, improving a CEO’s ability to motivate and inspire can really make a difference in his or her overall effectiveness.”

Stanford University’s Rock Center for Corporate Governance and Mr. Miles have collaborated on several research studies of CEOs and board directors, including the recent [2013 Survey on CEO Performance Evaluations](#), the [2011 Corporate Board of Directors Survey](#), and the [2010 Survey on CEO Succession Planning](#).



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