



## How to Turn Stress Into Success Once You Reach the Top

**What dozens of experienced CEOs wish someone had told them before they assumed the hot seat.**

*“Aspiring CEOs need to be careful what they wish for; the job has its downsides too.” - A seasoned CEO*

Many business school graduates see the CEO job as the pinnacle of one’s career. As a result, they work hard to get there or, if they feel their path is blocked, leave the big company to become CEO of their own start-up, sometimes with huge success. Yet those who achieve that hallowed CEO status often face enormous unforeseen challenges that make them wonder whether it was all worth it. And with good reason, because these challenges tend to lead to increased stress. This, in turn, has a detrimental impact on their career and home life.

However, companies can be coy about their senior executives’ health. When a CEO needs to take a leave of absence it is normally put down to “exhaustion” or “overload”. It is almost unheard-of for companies to admit this fatigue is due to stress. Elon Musk himself admitted to the *New York Times* in 2018 that **stress is taking a heavy toll** on his life. And in 2015, then-newly-appointed United Airlines CEO Oscar Munoz reportedly **suffered a heart attack** soon after starting his role (a number of studies link stress to heart disease).

As an executive coach working with new CEOs, I am familiar with the rollercoaster ride that some experience. I thought it would be of value to those wanting the top job (or are new to the CEO role) if

they knew in advance what to expect and how to transition from job stress to job success.

So, I asked 84 CEOs from around the world, whose firms range from SMEs to global multinationals, about their biggest challenges in their first months as a CEO. I also queried them on the impact of these challenges and how they addressed them (or wish they had addressed them).

### The biggest challenges

Seven problems were most frequently mentioned:

1. Feeling trapped and viewing themselves as slaves to the business: Their huge sense of obligation meant that most were unable to ‘switch off’ even at weekends.
2. Feeling dazed and confused, even sceptical, and not knowing whom to believe: A consistent theme of “*Who tells me the truth?*” came through. My earlier research and my piece for *Harvard Business Review* also highlighted this struggle to find the truth.
3. Lacking credibility and wondering how to earn the respect of their team: If they have come up through the ranks, they face the delicate and daunting task of leading their former peers. If new to the business, they must prove themselves with no internal track record to rely on.

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4. Dealing with huge self-doubt: Some new CEOs fear they are not up to the job and lack the skills and mindset needed to be successful.
5. Feeling lonely: It may seem hackneyed, but it really is lonely at the top. When new in their role, CEOs yearn for a knowledgeable confidant and independent sounding board.
6. Getting addicted to the job: *“You become king of the castle, the ruler of the land,”* jokingly remarked one CEO. But for many, the sense of power and control becomes addictive.
7. Sacrificing home life: The job addiction can mean a complete lack of work-life balance. New CEOs can become so immersed in the business that they lose sight of their life outside work. Many remarked that they didn’t see their kids as much as they wanted to.

### Strategies to transition from job stress to job success

The chief consequence of these challenges is stress. The 84 CEOs I consulted, and those CEOs I’ve coached over the past 17 years, used a portfolio of coping strategies to help neutralise the stress and ensure their success. These include:

- Scheduling time to think: The CEO role can be all-consuming as everyone wants to have your ear. However, consciously carving out free time, even if it’s just two 30-minute slots a week, will allow you to reflect on your thoughts and feelings, and take a more objective view.
- Upgrading your leadership: Your leadership and communication style may need to be refreshed. One new CEO requested to go on a senior leadership course as a condition for taking the job. This was brave, as it could have been interpreted as a sign of weakness.
- Making your top team ‘click’: New CEOs ensure they have the right team in place. They ask themselves fundamental questions about the quality of their direct reports: *Could I work with this person? What could I learn from them? Do they focus on getting the job done rather than politicking?* They then replace those that don’t make the grade. External specialist coaches are often called in to work with the team, so honest, open and direct conversations become the norm.
- Checking the organisational reality: CEOs find it key to decode what people are telling them. As one CEO remarked, they make efforts to *‘unpick the stories they hear’* and another aims to *‘find routes to the truth’* by testing the assumptions made by others.
- Building inner confidence: As a new CEO,

you will do things you haven’t done before and you will face high expectations. At times, your inner confidence may waver. In such case, remind yourself of your accomplishments. Seasoned CEOs believe you should *‘trust yourself and call the tough decisions’* and you will *‘become content with the discomfort’*.

- Hiring an external coach: Many CEOs had the support of an external coach when starting in their role. A good coach will not only act as a sounding board but also won’t be afraid to tell you the uncomfortable truth, keep you from lying to yourself and hold you accountable.
- Staying balanced: To prevent their CEO role from taking over their life, my clients find it helpful to imagine they are 100 years old and looking back on their proudest moments. Time spent with family features prominently, far ahead of any CEO accomplishments.

So, if you are aiming for the top or have just taken on the CEO role for the first time, be cognisant of the challenges you will face and heed the advice of experienced CEOs. Their coping strategies will help you have a more balanced, productive and stress-free life.

**Roger Jones** is a coach and leadership advisor to CEOs and their executive teams. He is a graduate of INSEAD’s Executive Master in Consulting and Coaching for Change (EMCCC).

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