

The C-Suite Churn Report 2025



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Short on time?

Here's a quick summary.

- The team at Vestd analysed employment trends in C-suite roles across businesses listed on the FTSE100 Index.
- Chief Marketing Officers (CMOs) roles are the most transient, with an average tenure of just 3 years and 6 months (41.6 months).
- CEOs in the tech sector have seen a significant increase in role changes, with turnover up 50% against its six-year average.
- Analysis of gender splits revealed that, based on the current trajectory of roles, women are not expected to achieve equal representation in the FTSE100 C-suite for another 18 years.

Introduction

Leadership at the top of Britain's biggest companies is quietly evolving.

While traditional roles like CEO and CFO still dominate the C-suite, the people filling these seats – and the time they spend in them – are shifting.

We're seeing shorter tenures, more exits, and a growing disconnect between long-term business goals and executive incentives.

Having spent years working with founders, boards and leadership teams, I've seen how today's executives are under relentless pressure to cut costs, lead innovation, and respond to fast-moving change, all while keeping shareholders happy.

It's no surprise that two in five are planning a major restructure, or that most believe failure to adapt could cost their business everything within a decade.

Yet, not all progress is being felt equally.

While gender representation has improved on paper, the reality is that women remain underrepresented in executive roles. And at the current rate, it will take over 20 years to reach parity.

This data tells a bigger story. It's not just about who leads – but how we're setting them up to succeed.



When executives aren't incentivised to stay, when progress stalls, and when leadership looks the same year after year, something's broken.

At Vestd, we believe that equity is part of the solution. Aligning long-term rewards with long-term vision, through tools like growth shares and unapproved options, gives leaders a real stake in the future they're building.

It's time to rethink not just what leadership looks like, but how we keep it.

I hope you find this report valuable and that it sparks some fresh thinking about the future of leadership in your own organisation.

Ifty Nasir

Founder & CEO of [Vestd](#)



The C-Suite Churn Report



The C-Suite Churn Report

Inside the boardroom

Our 'C-Suite Churn Report' reveals a significant variation in tenure, turnover, and gender representation in leadership across FTSE100 companies.

While some roles enjoy more relative stability, others are experiencing a rapid turnover, which could signal shifts in organisational priorities and long-term strategies.

Turnover appears especially high in roles tied to customer service, digital transformation, and workforce responsibilities.

Chief Marketing Officers (CMOs) emerged as the most transient, with an average tenure of just 3 years and 6 months (41.6 months).

Chief People Officers (CPOs) had a similarly shorter tenure, with an average of 3 years and 10 months (45.6 months). People in both roles also held similar average tenures at the company overall, although CPOs experienced a slightly quicker route to leadership with an average of 2.3 roles held overall.

This may indicate increased pressure to deliver fast results, with both roles often facing rapidly changing brand perceptions, employer value proposition, and talent retention, all of which may be contributing to shorter tenures.

This compares starkly to the 6 years and 2 months (74.3 months) average tenure for Chief Executive Officers (CEOs), who remain the longest-serving executives on average.



Holding both the longest tenure in the C-suite and the longest tenure at a company overall at 13 years and 2 months (158 months), this suggests CEOs are typically promoted internally, with an average of 2.9 roles, more than any other executive position.

In the middle ground, Chief Technology Officers (CTOs) have an average tenure of 4 years and 6 months (53.5 months), while Chief Financial Officers (CFOs) stay for just 3 years and 10 months (46.3 months). Both roles hold similar overall average tenures of 8 years, and approximately 2.5 and 2.4 roles are held at the company.

Average tenure

Role	Average tenure in C-Suite role	Average tenure at the company overall	Average number of roles held at the company
C-Suite overall	4 years and 5 months	9 years and 2 months	2.5
Chief Executive Officer	6 years and 2 months	13 years and 2 months	2.9
Chief Technology Officer	4 years and 6 months	8 years and 3 months	2.5
Chief Financial Officer	3 years and 10 months	8 years and 3 months	2.4
Chief People Officer	3 years and 10 months	7 years and 11 months	2.3
Chief Marketing Officer	3 years and 6 months	7 years and 10 months	2.6



Notable trends

Record-high resignations

CEO exits have been hitting record highs in recent years, with January 2025 alone recording 222 resignations, which signalled the most in a single month since records began in 2003.

Across 2024, CEO departures rose by 16% year-on-year, driven in part by ongoing political and economic volatility that continues to impact leadership confidence and decision-making. The technology sector was among the hardest hit, with CEO turnover up by 50% against its six-year average.

Despite these challenges, the report found that FTSE100 CEOs maintained strong support from employees. The average approval rating for CEOs across all sectors stood at 77%, suggesting a steady confidence in leadership.

Employee sentiment was at its highest in the automotive and insurance sectors, where leadership scored 97% and 91% respectively. Both sectors were also among the highest rated for benefits and compensation offerings, at 4.4 out of 5 for automotive and 4.0 for insurance.

The insurance sector was ranked in the top 10 for employee benefits in 2024, and in the top 2 for provision of [company share schemes](#) - indicating a strong investment into employee benefits and wellbeing.

In contrast, leadership in hospitality and in marketing and advertising appears to be under pressure. These sectors recorded the lowest CEO approval ratings at 60% and 62%, respectively, and further underperformed in employee satisfaction with benefits and compensation (3.4 out of 5 for hospitality and 3.2 for advertising and marketing).



This comes after the 'Employee Retention Report' revealed that both sectors had the lowest employee tenure. On average, workers stayed just 2.8 years with firms in advertising and marketing, and 3.0 years in hospitality.

At an enterprise level, tenure only slightly improved to 3.3 years in both sectors, which fell well below the cross-sector average of 4.1 years.



Gender representation

Disappointing results

Gender bias

Female CEOs make up just 10% of FTSE100 CEOs, despite far outperforming their male counterparts in employee approval. On average, women CEOs earned an 83% approval rating, compared to 76% for men.

They also scored higher than average on employee reviews for benefits and compensation offered (3.8/5), highlighting the positive impact of diverse leadership.

Despite this, female CEOs typically face heightened scrutiny and bias over performance and leadership. A recent media analysis found that female CEOs were both 2.1x more likely than males to be described as “too ambitious”, and 2.1x more likely to be described as “lacking ambition” than male CEOs.

Language matters

Gendered language also remains a persistent issue, with female CEOs 27% more likely to be described using people-oriented language, while male CEOs are 34% more likely to be described for their task-oriented skills.

Men are also twice as likely to be labelled as “innovators”, while females are 72% more likely to be described as “inspirational”.



Representation

While female CEOs outperform in approval ratings, women remain significantly underrepresented across nearly every C-suite role, making up for just 37.3% of executive positions.

Sector	Average approval rating for CEO	Average employee review rating for benefits & compensation
Overall	77%	3.7
Male CEO	76%	3.7
Female CEO	83%	3.8
Automotive	97%	4.4
Insurance	91%	4
Utilities / Energy	88%	4
Information / Business Services	88%	3.5
Entertainment	88%	3.5
Technology	86%	3.7
Manufacturing & Industrial	82%	3.8
Education	80%	3.5
Healthcare & Pharmaceuticals	80%	3.9
Consumer Goods	79%	3.8
Property	77%	3.7
Mining & Commodities	76%	4
Telecommunications	75%	3.6
Financial Services	74%	3.7
Engineering	74%	3.5
Logistics	73%	3.6
Oil & Gas	69%	4
Construction & Building	69%	3.9
Aerospace / Aviation	69%	3.7
Travel	69%	4.3
Retail	68%	3.3
Advertising & Marketing	62%	3.2
Hospitality	60%	3.4



Even when they do reach leadership, female executives serve much shorter tenures of just 3 years and 2 months on average, compared to 5 years and 2 months for men.

Some roles appear to be a more accessible path to leadership, with CPO (82.6% female) and CMO (62.5% female) notable exceptions. Women in CMO positions also outstay their male counterparts by around 3 months (43.3 months versus 40.9 months).

The tenure gap

However, tenure gaps persist with female CPOs, despite dominating the position, staying 1 year and 8 months less than men.

The disparity is most acute in CEO, CFO, and CTO positions, which are traditionally tied to long-term business growth and decision-making.

Women have the shortest tenure in the Chief Financial Officer role at just 2 years. This is closely followed by Chief Technology Officer, where women have a tenure of 26 months, which is approximately 2 years and 9 months shorter than male CTOs tenure.

On average, female leaders spend around 2.5 years less at their organisations than men (92 months vs. 123.4 months overall), with CTOs showing the starkest gap of nearly 4 years' difference (63 months vs 107.8 months).



Role gender split by tenure

Role	Male				Female			
	% count of Males in role	Average tenure in C-suite role	Average number of roles held in the company	Average tenure at company overall	% count of Females in role	Average tenure in C-suite role	Average number of roles held in the company	Average tenure at company overall
C-Suite overall	62.7%	5 years, 2 months	2.6	10 years, 3 months	37.3%	3 years, 2 months	2.4	7 years, 8 months
CEO	89.9%	6 years, 5 months	2.9	13 years, 2 months	10.1%	4 years, 0 months	3.5	12 years, 9 months
CTO	80.8%	4 years, 11 months	2.7	9 years, 0 months	19.2%	2 years, 2 months	1.9	5 years, 3 months
CFO	74.7%	4 years, 6 months	2.3	8 years, 6 months	25.3%	2 years, 0 months	2.9	7 years, 6 months
CPO	17.4%	5 years, 2 months	2.3	10 years, 4 months	82.6%	3 years, 6 months	2.3	7 years, 5 months
CMO	37.5%	3 years, 5 months	2.6	7 years, 6 months	62.5%	3 year, 7 months	2.6	8 years, 3 months

While the most influential roles (CEO, CFO, and CTO) continue to be dominated by males, the number of women being appointed to these positions has slowly increased over the last five years.

While this shift suggests that more women are reaching executive roles than in previous decades, the rate of progress is slow.

Based on the current trajectory of appointments, women are not expected to achieve equal representation in C-suite roles for another 18 years and 1 month.

This pattern at the C-suite level points to deep-rooted structural barriers in progression and retention at the top of FTSE100 companies.

It indicates that women are entering senior leadership roles later, staying for shorter periods, and often doing so without the benefit of long-term organisational experience, which may be impacting their influence, continuity, and progression to leadership.

For organisations to accelerate change effectively, appointment strategies must go beyond headline diversity goals to actively address systemic delays in promotion, internal progression, executive burnout, and retention.

Role of C-suite appointments (2020-2024) split by gender

Role	Male appointments per year	Female appointments per year	Time to reach gender parity (50% split)
C-Suite	29.9	24	18 years and 1 month
CEO	9.1	1.4	10 years and 2 months
CFO	9.4	3.9	8 years and 10 months
CTO	7	1.8	8 years and 8 months

Paths to Leadership

What does it take to be an FTSE100 leader?

Our analysis reveals a clear pattern in the backgrounds of today's C-suite, as well as a growing trend towards more diverse and non-linear paths to leadership.

While many leaders followed traditional academic routes into their roles, there was a surprising mix of unconventional degrees, which underlines the growing recognition of transferable skills and non-linear career paths.

Where most CTOs leaned predictably on more technical degrees, some had more niche degrees like Genetics, Public Administration, and German Language and Literature.

Equally, economics remained the most prevalent degree for CEOs, yet Veterinary Medicine and Town and Country Planning degrees also cropped up.

This suggests that as leadership teams evolve, companies are more open to talent from broader backgrounds, particularly in roles focused on people, culture, and brand. This further highlights the vital role that diversity plays within leadership, with experience and adaptability beginning to outweigh conventional qualifications.



Most common names in the C-suite

By first name, degree and role

Across the C-suite overall, Mark is the most common first name, accounting for 2% of all senior leaders. The name also ranks in the top ten male names across the broader UK workforce, according to the ‘First Names Report’, representing 4.8% of employees overall.

David ranked as the most common for the CEO position, while Rachel, Emma, Amy, and Nicola came joint top for Chief People Officer.

Academically, Economics and Computer Science dominate as go-to degrees for strategic and technical leadership roles - most notably CEOs and CTOs.

In contrast, people and brand-focussed positions like CPO and CMO showed a far wider academic variety, led by Business, History, and Law degrees.

Role	Most common first name	Most common uni course	% studied	Top 3 courses
Chief Executive Officer	David	Economics	17%	Economics Engineering Accounting
Chief Technology Officer	Mark	Computer Science	17%	Computer Science Engineering Software Engineering
Chief Financial Officer	Paul / Michael	Economics	13%	Economics Business Accounting
Chief People Officer	Rachel / Emma / Amy / Nicola	Business	16%	Business Psychology Economics
Chief Marketing Officer	Matthew	History	16%	History Marketing Law



Is ownership the answer?

The link between equity and C-suite stability

The revolving door at the top of businesses is not just a leadership issue, but a strategic vulnerability. Our research shows an alarming trend where executive tenures are shrinking while external hire rates climb.

This instability is particularly acute in pivotal roles like CMO, CFO and CTO - positions which are now central to critical future-facing decisions around brand, innovation, and digital transformation.

This is where equity-based incentives can help tie leadership performance to long-term company success.

When senior leaders are financially invested in the long-term future of a company, through meaningful equity stakes, they become invested partners in the sustainable growth and success.

Transparent and performance-linked equity schemes also provide a powerful counterbalance to the short-term pressures and bonuses.



Growth shares

One effective tool is [growth shares](#), where recipients are provided with a share in the future capital growth of the business. By granting leaders a stake in the long-term value creation, this enables businesses to:

- Reward leadership performance without diluting existing shareholder interests.
- Set customised triggering conditions, tied to specific revenue milestones, value milestones, or tenure requirements.
- Create a direct link between a leader's strategic decisions and their personal rewards to help build long-term value and growth.

Unapproved share options

While HMRC-approved schemes offer tax advantages, [unapproved share options](#) provide greater flexibility that businesses need to attract and retain, as they are not subject to the same restrictions on who can benefit, what value can be rewarded, or how vesting must occur.

This makes them a particularly attractive option for high-value roles, as companies can:

- Offer attractive incentives where standard compensation may not be able to keep up with market expectations.
- Quickly adapt packages for international or external hiring situations.



Maximise opportunities for employees

By embedding equity from the very top, companies not only improve executive tenure but also further the investment and drive for the long-term success of the business.

However, equity schemes shouldn't stop at the boardroom door. Extending ownership opportunities to wider teams through schemes such as [Enterprise Management Incentives](#) (EMIs) or [Company Share Option Plans](#) (CSOPs) creates a culture of shared accountability.

This allows equity to become integral to the company's DNA, encouraging internal mobility and promoting retention to drive innovation, commitment, and sustainable growth.



Summary

The data tells a clear story: the C-suite is in flux. Executive tenures are shortening, turnover is rising, and gender imbalance persists at the highest levels.

But this period of transition also presents a unique opportunity. Companies that invest in long-term incentives, inclusive leadership, and a renewed focus on retention will be better equipped to navigate the road ahead.

We hope this report gives you food for thought – and if you'd like to explore how equity could play a role in your leadership strategy, [we're here to help](#).

Methodology

To understand the current state of executive leadership, we analysed C-suite data from FTSE100 companies listed on the London Stock Exchange.

We looked at employment trends across key leadership roles – CEO, CFO, CTO, CPO and CMO – focusing on average tenure in role, total time at the company, and how many internal positions each executive has held.

Executive profiles were sourced from public company websites and LinkedIn, alongside available data on first names, gender, university degrees and the year of C-suite appointment.

To estimate the time to gender parity, we calculated the average number of appointments by gender over the past five years (2020–2024) and projected how long it would take to reach a 50:50 gender split based on the current rate of appointments.

We also reviewed Glassdoor profiles for every FTSE100 company to gather employee sentiment – specifically CEO approval ratings and average scores for compensation and benefits.

All data is accurate as of April 2025.

Vestd, the sharetech platform

Since 2014, we've helped businesses share ownership the smart way - so everyone grows together, one slice at a time.



Share schemes

Attract and retain talent with a tax-efficient share scheme, designed to fit your business like a glove.



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Transform the way you manage ownership and save time with our automations and notifications.



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Kiss goodbye to manual filing and time-suck paperwork. The platform does it all at the touch of a button.



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Get investment-ready and execute funding rounds for a fixed fee (plus we won't take a cut of your round!).



Stakeholder comms

Send regular updates to investors, board members, employees, and other shareholders.



Company valuations

Request up to date share scheme valuations for HMRC from our in-house team. We do 409A valuations too.



S/EIS Advance Assurance

The most founder-friendly application process for Advance Assurance and Compliance Statements.



Cap table

A digital cap table that provides an accurate view of ownership, along with scenario modelling tools.



Shareholder dashboards

Dashboards for shareholders and option holders allow people to track the value of their stakes. Keep eyes on the prize!

Book a free, no-obligation consultation today to see how easy it could be to reward your team. [Talk to us!](#)

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