



CEO

TIME

Harvard Study on CEO TIME

“We found that, indeed, time is the scarcest resource” for CEOs

A study published by Harvard Business Review sheds light on how those in the top spot use their time. The study, by Harvard professors Michael Porter and Nitin Nohria, tracked how 27 CEOs (only two women and 25 men) of companies with an average annual revenue of \$13.1 billion spent their days. Data was collected from the CEOs in 15 minutes increments, 24 hours a day, seven days a week for three months. Overall, the study collected 60,000 CEO hours

Seventy-five percent of a CEO's time, on average, was scheduled in advance, while 25 percent was spontaneous.

It seems the **CEOs** struck a **balance** between work and personal time:

- 31 percent of their time was spent working,
- 10 percent commuting,
- 25 percent was personal time (awake, but not working, including family and down time),
- 29 percent was spent sleeping (on average, they clocked
- 6.9 hours a night)
- 5 percent was spent on vacation

CEO work week

- 25 percent of their work is spent on people and relationships
- 25 percent on functional and business unit reviews
- 16 percent on organization and culture
- 21 percent on strategy
- 3 percent of their work is spent on professional development
- 1 percent on crisis management
- 4 percent of their work is on mergers and acquisitions
- 4 percent is spent on operating plans

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CEOs are plagued by **not-so-efficient meetings**.

- 72 percent of their work time is spent in meetings
- 32 percent of the CEOs' meetings lasted an hour
- 38 percent were longer than that
- 30 percent were shorter than an hour

CEO **communication**

61 percent of their communication was face-to-face

24 percent was electronic (like email, zoom meetings)

15 percent by phone and letter

“Face-to-face” interaction is the best way for CEOs to exercise influence, learn what’s really going on, and delegate to move forward the multiple agendas that must be advanced. It also allows CEOs to best support and coach the people they work closely with,” the researchers wrote

“How a CEO spends face-to-face time is viewed as a signal of what or who is important; people watch this more carefully than most CEOs recognize.”