

State of the C-Suite and Executives Report

Key Insights

- The responsibilities of senior leaders are broadening, and this implies that the skills required to lead are also changing. Using LinkedIn data, we study the career and skills patterns of executives who work at the S&P 500 and venture-backed US “unicorn” companies.
- The percentage of soft skills listed on LinkedIn profiles by US executives hired in our sample in 2018 vs. 2023 grew 31%. Some of the fastest growing soft skills are presentations, strategic thinking, and storytelling.
- The path to becoming an executive is not as linear as it used to be. VPs and C-Suite execs now come to the job having worked in more industries, job functions, and companies. For example, the percentage of leaders who have only worked in one industry dropped 26% from 2018 to 2023.
- Demographic diversity of executives in the S&P 500 and US-based unicorn companies is increasing. In the last five years, the percentage of women leaders has increased by 10%.

[Caroline Liongosari](#)

Data Scientist
Economic Graph
Research Institute
cliongosari@linkedin.com

[Silvia Lara](#)

Senior Data Scientist
Economic Graph
Research Institute
slara@linkedin.com

[Sharat Raghavan](#)

Director, Data Science
Economic Graph
Research Institute
shraghavan@linkedin.com

The Role of the Executive is Changing

What makes an effective senior leader? Increasingly, that question leads to capabilities at the core of communication, culture, and teamwork rather than a narrow set of technical or operational skills.

[Researchers](#) have suggested several factors for this shift, including the increasing organizational complexity and a focus on insights and creativity (including [social media](#)). This change has important implications for how companies train or identify future leaders. It also can create a wider funnel of candidates who should be considered for senior leadership roles.

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Besides how roles are changing, we also see shifts in how firms are prioritizing certain executive functions. Based on LinkedIn data, the top ten fastest growing CXO roles from 2022 and 2023 are:

- | | |
|----------------------------------|---------------------------------------|
| 1. Chief Data Officer | 6. Chief Technology Officer |
| 2. Chief Legal Officer | 7. Chief Commercial Officer |
| 3. Chief Human Resources Officer | 8. Chief Information Security Officer |
| 4. Chief Product Officer | 9. Chief People Officer |
| 5. Chief Executive Officer | 10. Chief Marketing Officer |

This list paints a picture of companies prioritizing AI, data knowledge, and privacy in their leadership ranks, while also balancing that with a strong focus on executive positions focused on people and human capability. The rest of this report dives into specifics of how executives' skills, work experiences, and demographics have shifted in the last several years.

Executives are Prioritizing Different Skills

In order to examine trends in executive skills, the Economic Graph Research Institute analyzed C-Suite and VP-level executives in the S&P 500 and US-based “unicorn” companies identified by [Pitchbook's Unicorn companies tracker](#). One of the first trends we found is a shift in the skills listed on leaders' profiles. Technical skills are becoming slightly less prominent among C-suites and executives. 13.1% of all skills listed on C-Suites and executives' LinkedIn profiles who were hired in 2023 were technical skills. This is a decrease compared to 2018 when that number was 14.7%. Also, despite many executives [clamoring](#) for AI skilled talent, they themselves are trailing the rest of the workforce when it comes to AI literacy skills (skills in using AI technologies such as ChatGPT, Prompt Engineering, and Copilot): there has been a less than 1% growth in the share of them adding such skills on their LinkedIn profiles from 2023 to 2024 compared 28.2% growth for the rest of the workforce.

At the same time, soft skills are becoming more and more prominent among leaders' profiles today. 9.6% of skills listed by hired C-Suites and executives in 2023 were soft skills, an increase of 31% compared to 2018 when it was only 7.3%. While soft skills have always been important, this recent uptick could be capturing some of the trends discussed above or even demographic shifts in the composition of senior leaders.

As our previous research finds, women tend to list a higher share of soft skills than men on their profiles. In the US, 13.9% of women's skills are soft skills, compared to 11.5% of men's skills. And increasingly as AI changes the skillsets required for nearly all jobs, soft skills are emerging as the uniquely human abilities that more executives are focused on [building for themselves and their teams](#).

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The Top 10 Fastest Growing Soft Skills in C-Suites and Executives are:

- | | |
|------------------------------------|-------------------------------|
| 1. Presentations | 6. Organization Skills |
| 2. Strategic Thinking | 7. Problem Solving |
| 3. Communication | 8. Leadership/Team Management |
| 4. Strategic Vision | 9. Teamwork |
| 5. Conflict Resolution/Negotiation | 10. Storytelling |

Career Paths to C-Suite and Executive-level Roles are Becoming Less Linear

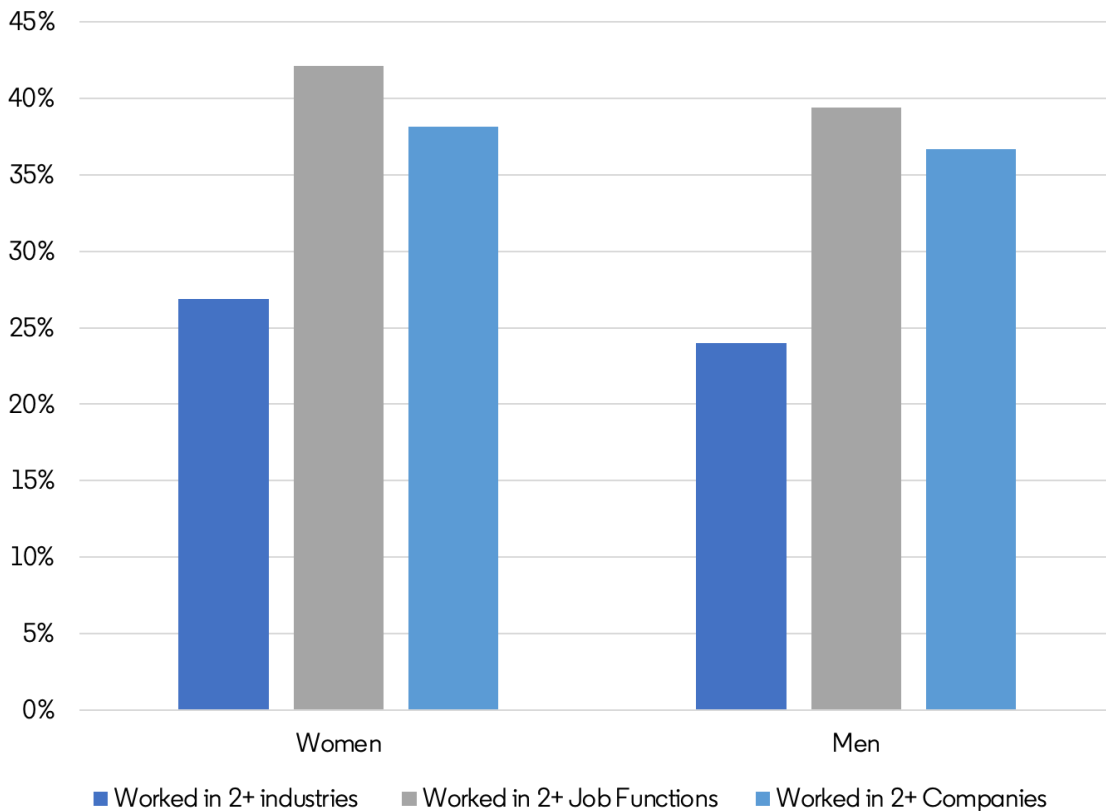
In addition to changing skills, we find that the pathways to C-Suites and executive level roles are also changing. Just five years ago, it was more common for C-suites and executives to have only worked in one industry, one job function, or even one company prior to landing their first leadership role. That path is starting to look less linear today. In 2018, 89.2% of C-Suites and executives worked in only one industry before their C-Suite role compared to 66.0% of them in 2023, a 26% drop. Similarly, the percentage of C-suites and executives who only worked in one job function dropped from 86.9% in 2018 to 59.4% in 2023. 88.5% of C-Suites and executives in 2018 used to work for only one company prior to their C-Suite or executive role compared to only 62.6% in 2023. All these trends indicate that diverse employment experience is becoming more important for leadership roles.

The desire for diverse experiences is also seen in the decline of internal hires into C-Suites and executive positions. In 2023, 46.2% of C-Suites and executives were hired internally. That's down from 50.8% in 2018, a 10% decline.

We also found that women in C-Suite or executive roles are also more likely to bring a diverse range of employment experiences compared to men. In 2023, 26.8% of female C-Suites and executives worked in two or more industries prior to their leadership role compared to 24.0% of male C-Suites and executives. 42.1% of them also worked in two or more job functions compared to 39.4% of their male counterparts. Additionally, 38.3% of them worked in two or more companies compared to 37.5% of men.

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Gender Differences in Job Experiences Prior to Holding a Leadership Role in 2023



Source: LinkedIn Economic Graph

The Demographics of Executives are Changing

Lastly, the demographics of executives are also evolving through a gender, educational, and generational lens:

Gender

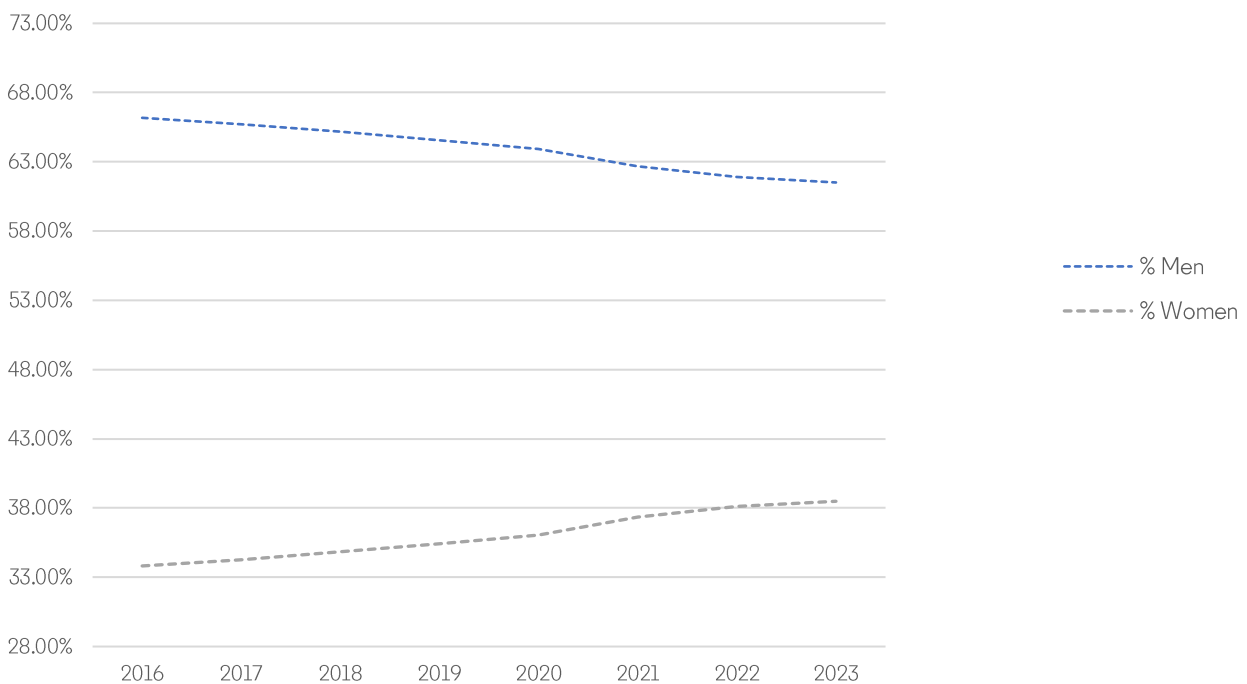
While we are still far from equal gender representation, there are more female executives than ever before: in 2023, 38.5% of executives were women compared to 34.8% in 2018, amounting to a 10% relative increase in the span of 5 years. This is equivalent to a 2.04% compound annual growth rate (CAGR). If we assume this CAGR continues in the future, these companies are expected to reach gender parity by 2036.

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These findings build off our ‘Progress and barriers in global gender leadership [report](#)’, which found that 37.4% of positions (Director level and above) in the US were held by women in early 2023. Another finding in that report was that inequity starts earlier in the career ladder, with the first signs of gender gaps emerging in more junior management positions, with gaps even more prevalent in STEM and technical fields.

We see a similar pattern of drop off in this analysis: with women making up 41.9% of employees overall, but only 38.5% of executive positions. While women have made meaningful strides to break into more of these companies and top jobs since 2018, over the past couple of years we have also seen a concerning slowdown, as shown in the chart below. This progress stall has been observed globally and could be attributed to a tougher hiring environment for women leaders due to an uneven impact of economic uncertainty and changing labor market tightness ([Lara et al, 2024](#)).

Change in the Makeup of Leaders by Gender (2016-2023)



Source: LinkedIn Economic Graph

Educational Background

As [skills-based hiring](#) continues to gain steam among major employers, these S&P 500 and unicorn companies are rethinking the educational credentials required to lead. There’s been a 12.6% increase in the share of executives without bachelor’s degrees (high school degree, associate degree, trade school or skilled through alternative routes (STAR)), a 2.1% increase in the share of executives with bachelor’s degrees, and a 2% decrease in the share of them with graduate degrees between 2018 and 2023 among these companies. We’ve seen a similar sentiment shift in other recent research, with LinkedIn’s

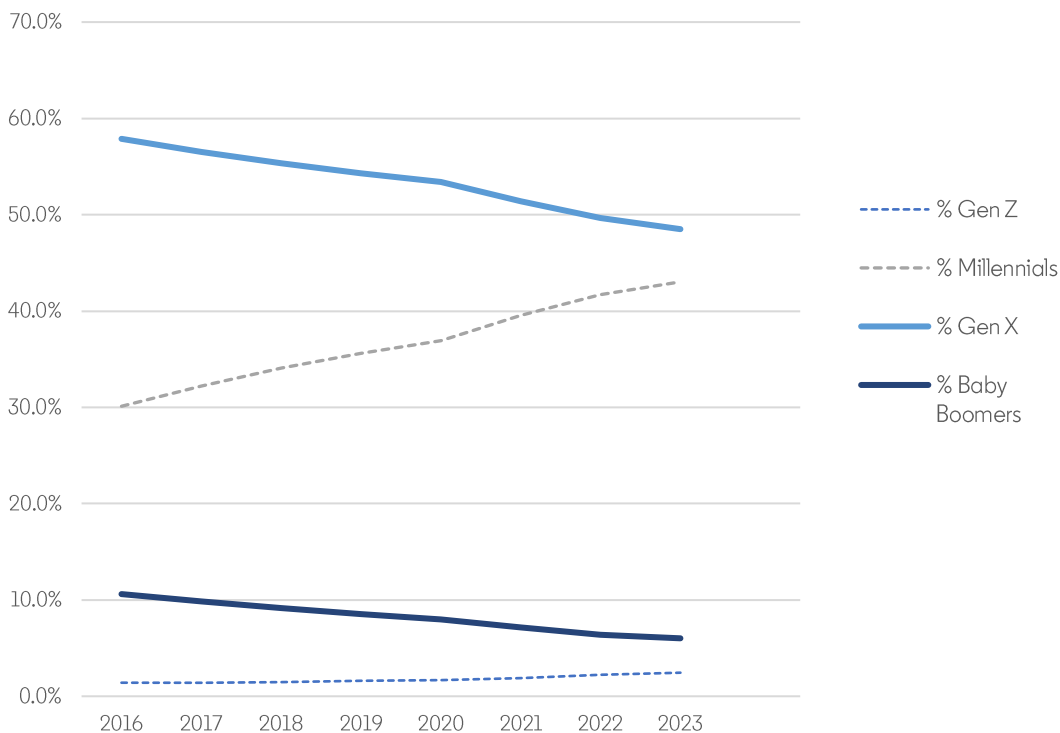
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Executive Confidence Index finding 60% of US executives believe there are better ways to train and develop workers unrelated to a four-year degree, vs 34% who say the four-year degree is still the best approach.

Generational Shift

A new generation of leaders is taking the helm at today's top companies. Millennials have been growing in the ranks of executives and will soon overtake Gen X as the most prominent generation in leadership jobs. In 2023, Millennials made up 44.8% of leaders and Gen X made up 45.7%. Five years ago, the percentages were 36.9% and 52.3%, respectively. If progress were to continue at this pace, Millennials are poised to overtake Gen X numbers in 2025.

Change in the Makeup of Leaders by Generation (2016-2023)



Source: LinkedIn Economic Graph

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Final Thoughts

Over the past few years, companies have been leaning on their leaders to help them navigate the changes happening in the workplace. From getting their businesses ready for transformative technologies like generative AI, to rethinking workplace norms with the rise of remote and hybrid work, to managing a multi-generational workforce – change is the new constant. Against this backdrop, it's no surprise that this new set of challenges has demanded a new approach to leadership. More than years' past, we're seeing executives who land the top jobs bring a wider breadth of industry experiences, emphasize and prioritize their soft skills, and are less focused on traditional pedigree signals than the generations of leaders before them.

While executives are not necessarily alone in this broader labor market shift where more professionals are trying out more jobs and careers than in years past, this trend reaching even the top jobs is a strong signal that the non-linear career path is likely here to stay.

Appendix

Data and Privacy. This body of work represents the world seen through LinkedIn data, drawn from the anonymized and aggregated profile information of LinkedIn's 1+ billion members around the world. As such, it is influenced by how members choose to use the platform, which can vary based on professional, social, and regional culture, as well as overall site availability and accessibility. In publishing these insights from LinkedIn's Economic Graph, we want to provide accurate statistics while ensuring our members' privacy. As a result, all data show aggregated information for the corresponding period following strict data quality thresholds that prevent disclosing any information about specific individuals.

Executives/Leaders. In this report, executives/leaders are defined as LinkedIn members who have direct reports and leadership responsibilities for one business function or unit or for the entire business function. They are in C-Suite level or VP-level type roles. This report only analyzes executives/leaders in the US who are from the S&P 500 and US-based unicorn companies listed in Pitchbook's Unicorn Companies Tracker listed in April 2024.

Gender Classification. Gender identity is not binary, and we recognize that some LinkedIn members identify beyond the traditional gender constructs of "man" and "woman." If not explicitly self-identified, we have inferred the gender of members included in this analysis either by the pronouns used on their LinkedIn profiles or inferred based on first name. Members whose gender could not be inferred as either man or woman were excluded from any gender-centered analyses.

Generation Classification. A LinkedIn member's generation (Gen Z, Millennial, Gen X, Baby Boomer) is inferred based on graduation years listed on their LinkedIn profile. We follow the Pew Research Center's definition for each generation as Gen Z being born between 1997 and 2012, Millennials being born between 1981 and 1996, Gen X being born between 1965 and 1980, and Baby Boomers being born between 1946 and 1964.

Skills Categories This analysis leverages a taxonomy of 41 thousand unique skills that LinkedIn members add to their profiles. The set of skills has been categorized into 249 skill groupings ([details on the mapping](#)) and ultimately into one of five broad categories: Soft Skills, Disruptive Tech Skills, Tech Skills, Business Skills, Specialized Industry Skills. The table below provides the definition of each skill category, together with some example skills for each group. For more details on the categorization methodology, refer to its original publication at "[World Bank LinkedIn Digital Data for Development](#)" by World Bank Group & LinkedIn Corporation.

LinkedIn's Executive Confidence Index (ECI) is an online survey taken every quarter by ~3,000 LinkedIn members in the US (at the VP level or above). The most recent wave ran from June 12-26, 2024. Members are randomly sampled and must be opted into research to participate. We analyze data in aggregate and will always respect member privacy. Data is weighted by Seniority and Industry to ensure fair representation of executives on the platform. The results represent the world as seen through the lens of LinkedIn's membership; variances between LinkedIn's membership and the overall market population are not accounted for