

TIME Magazine

Fair-Weather Farewells

By ANDRÉA FORD Monday, Sept. 26, 2011

Hard times don't always make heads roll, at least not for CEOs. Turnover for top executives hit a 15-year low in 2010 as firms sought to avoid disruption after the turmoil of the downturn. But this year, on the heels of a long market climb, CEOs are feeling more pressure. "In rough economic times, companies are more patient with their senior executives," says Matt McGreal of search firm Crist Kolder Associates. But when market conditions grow more promising while a company's performance stays flat, boards are more likely to swing the ax. (See the fate of Yahoo!'s Carol Bartz.) The trend isn't all about firings; many resigning CEOs want to depart when profits are improving. (See Costco's Jim Sinegal.) The good news for CEOs: the market and the economy appear to be faltering again. Your jobs may be secure once more.

A YEAR of HIGH-PROFILE DEPARTURES

[This article contains a table. Please see hardcopy of magazine.]

Note: CEO turnover rate is for FORTUNE 500 and S&P 500 companies. Stock performance is based on weekly prices.

Source: Crist Kolder Associates

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