

CHRO Trends 2023

*Insights from the
Fortune 200 Chief
Human Resources
Officer and Chief
People Officer
changes.*

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CHRO Trends



I am pleased to present our sixth addition of this Chief Human Resources Officer report that outlines the top ten trends in the Fortune 200 company Chief Human Resources Officer (CHRO) and Chief People Officer (CPO) role. In addition, the report introduces the new Fortune 200 CHROs/CPOs that came into the role in 2022.

The Fortune 200 welcomed 28 new CHROs/CPOs, in 2022, implying a 14.7% annual turnover rate for the top Human Resources role. In total, these 28 new CHROs/CPOs manage the human capital of more than 3 million employees and 2022 combined revenues of \$1.65 trillion.

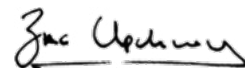
The Fortune 200 CHROs/CPOs yields 10 trends, including:

- **CEO transitions increase CHRO/CPO turnover by over 2x.** 33% of newly appointed Chief Executive Officers turn over their CHRO/CPO within 12 months and 54% within 24 months.
- **The Reemergence of Internal CHRO/CPO Successors.** Year-on-year, internal succession for the CHRO/CPO has declined, culminating in last year's report where a minority (41%) of CHRO/CPO appointments were via internal succession. 2022 saw a reversal of this trend as the internal CHRO/CPO successor bounces back with 57% of the 2022 Fortune 200 CHRO/CPO appointments occurring via internal promotions.
- **The Chief Human Resources Officer Title Prevails.** Chief Human Resources Officer is most prevalent title for the top HR role, representing 43% of the total titles. This is followed by Chief People Officer at 25% and the more generic Human Resources title (e.g., EVP, Human Resources) also at 25%.

I wish to thank the report contributors and I look forward to working with the existing and new Chief Human Resources Officers and Chief People Officers to advance the field of Human Resources in 2023 and beyond.

Read previous CHRO Trend Reports:

- [2022 CHRO Trends](#)
- [2021 CHRO Trends](#)
- [2020 CHRO Trends](#)
- [2019 CHRO Trends](#)
- [2018 CHRO Trends](#)



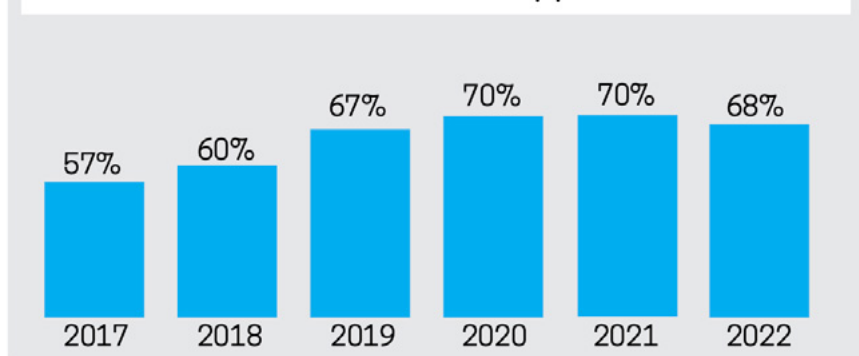
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The Trends

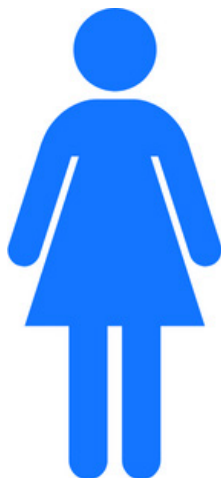
1. FEMALE CHROs MAINTAIN THEIR DOMINANCE

One significant trend in the Chief Human Resources Officer (CHRO) and Chief People Officer (CPO) role is the dominance of female representation in the top Human Resources position. To illustrate, in this report's 2017 version, 57% of the Fortune 200 CHROs/CPOs were female as compared to 43% male. By the end of 2022, 68% of Fortune 200 CHROs/CPOs are female and 32% male.

Percent of CHROs/CPOs that are female by year in the Fortune 200



This trend continues through 2022 with 71% of the 28 newly appointed Fortune 200 CHROs/CPOs being female and 29% male. Outgoing female CHROs are replaced by female CHROs/CPOs 82% of the time, while outgoing male CHROs are replaced by female CHROs/CPOs 80% of the time.



Male replaced by Male (20%)
Male replaced by Female (80%)
Female replaced by Female (82%)
Female replaced by Male (18%)



2.

CEO TRANSITIONS INCREASE CHRO/CPO TURNOVER

A change in leadership for the Chief Executive Officer (CEO) role increases the probability of CHRO/CPO turnover by over 2x (224%). Within 12 months of a CEO transition, 33% of the newly appointed CEOs turn over their CHRO, as compared to a typical 14.7% turnover rate. Within 24 months of a CEO transition, this probability of CHRO/CPO turnover jumps to a 54% replacement rate or a 183% higher turnover rate relative to average.

33%

CEOs replace the incumbent CHRO/CPO **33% of the time** within 12 months of taking on the CEO role

54%

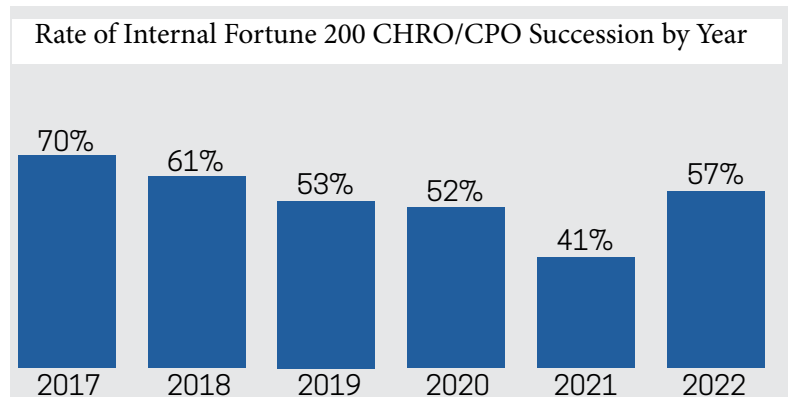
CEOs replace the incumbent CHRO/CPO **54% of the time** within 24 months of taking on the CEO role

2x

An incumbent CHRO/CPO is over **2x more likely** to experience turnover following a CEO transition

3. THE REEMERGENCE OF INTERNAL CHRO/CPO SUCCESSORS

A troubling trend emerged across our previous five CHRO Trends reports: There has been a pronounced decline in internal succession for Chief Human Resources Officers and Chief People Officers in favor of externally hired CHROs/CPOs. For example, the inaugural 2017 report found that the majority (70%) of appointed CHROs/CPOs were internal hires. However, year-on-year, internal succession has declined, culminating in last year's report where a minority (41%) of CHRO/CPO appointments were via internal succession.

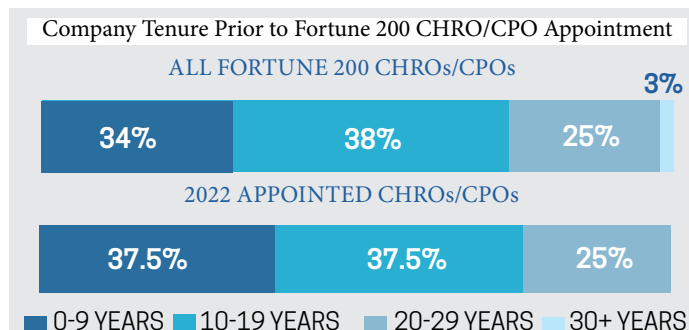


2022 saw a reversal of this trend as the internal CHRO/CPO successor bounces back. 57% of the 2022 Fortune 200 CHRO/CPO appointments were via internal promotions compared to 43% via external hiring.

57%
of 2022 CHRO/CPO appointments were internal hires

When hiring a CHRO/CPO from the outside, the successful candidate is over 6x more likely to have served as a CHRO/CPO previously as compared to an internally hired CHRO/CPO. 75% of externally hired CHROs/CPOs previously served as a CHRO/CPO prior to their appointment as compared to 12% of internally hired CHROs/CPOs having previously served as a CHRO/CPO.

Internal 2022 Fortune 200 CHRO/CPO hires had varied company tenure prior to their appointment with 37.5% possessing 0-9 years of company tenure prior to CHRO/CPO appointment, 37.5% possessing 10-19 years of company tenure prior to appointment, and the remaining 25% possessing 20+ years of company tenure prior to appointment. This is broadly consistent with the overall Fortune 200 CHROs/CPOs where the average company tenure prior to internal CHRO/CPO appointment was 14.23 years.



4. THE CHRO AND CPO MERRY-GO-ROUND

Two in five (38%) Fortune 200 Chief Human Resources Officers and Chief People Officers previously served as a CHRO/CPO prior to their current CHRO/CPO role. This trend continued for the 2022 appointed CHROs/CPOs where 39% had previously served as a Chief Human Resources Officer or Chief People Officer prior to appointment in their existing role.

38%

of all Fortune 200 CHROs/CPOs previously served as a CHRO/CPO prior to their current role

39%

of the 2022 newly appointed CHROs/CPOs previously served as a CHRO/CPO prior to their current role

This trend of CHRO/CPO appointments presents both advantages and challenges to those in the HR profession. Advantageously, the CHRO/CPO role is held by a larger number of experienced leaders in the top Human Resources position, which can lead to more effective business and people outcomes. However, the downside of this trend is that the rotation of CHROs/CPOs can limit the opportunities for the next generation of HR leaders to move into the top HR seat. In conversations with high potential HR leaders that aspire to the CHRO/CPO role, this reluctance to take a bet on a first-time CHRO/CPO is often attributed to inadequate investment in HR development and insufficient exposure of HR leaders to critical people functions (e.g., boards, executive compensation, talent management, senior leadership), hindering the efficient and effective build of future HR leaders.

5. THE PATH TO CHRO/CPO RUNS THROUGH THE HR BUSINESS PARTNER ROLE

The path to the CHRO/CPO position continues to predominantly run through the Human Resources Business Partner role. Among the 2022 appointed CHROs/CPOs within the Fortune 200, 41% had held the position of HR Business Partner before stepping into the CHRO/CPO role. Notably, 29% of those appointed to the CHRO/CPO role in 2022 had formerly been in roles outside the Human Resources domain, with the legal field being the most prevalent domain. In 2022, Talent Management emerged as the third most prevalent path to ascension for first-time CHROs/CPOs, representing 26% of first-time appointments.

41%

were an HR Business Partner prior to their appointment to the CHRO/CPO role

29%

were in roles outside of the Human Resources domain (e.g., legal)

26%

were Head of Talent Management prior to their appointment to the CHRO/CPO role

When selecting a CHRO/CPO from outside the Human Resources domain, 100% of the 2022 appointed Fortune 200 CHROs/CPOs had no prior HR domain expertise prior to their appointment.

6. HR EXPERIENCE PREVAILS

Depth of experience in Human Resources is a critical determinant in ascending to the top Human Resources role. 87% of Chief Human Resources Officers and Chief People Officers within the Fortune 200 had prior HR experience before assuming the top HR role. However, in 2022 there was a decline in HR experience for the CHRO/CPO role where a still significant 82% of 2022 newly appointed Fortune 200 CHROs/CPOs had a background in HR prior to their appointment.



When comparing internal/external hiring of CHROs/CPOs to depth of HR experience, the significance of HR experience is even greater. 100% of externally hired CHROs/CPOs had prior HR experience before taking the CHRO/CPO role. This contrasts with internal hires where 23% of the Fortune 200 CHROs/CPOs held no HR experience prior to their ascension.

This data illustrates that depth of Human Resources experience is a vital input to selection for the CHRO/CPO role, especially in external hiring. However, an organization may be willing to sacrifice depth of HR experience for depth of company experience when promoting from within the company.

7. EXPERIENCE OUTSIDE OF HR IS NOT REQUIRED

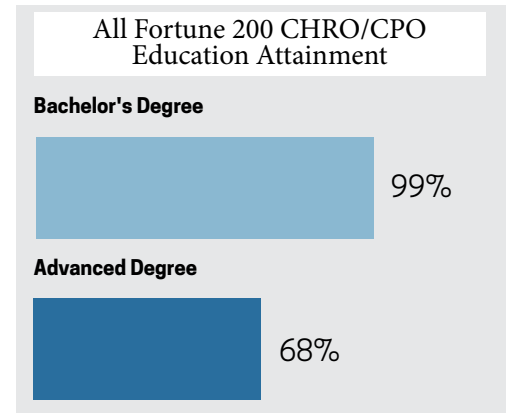
The majority (60%) of Fortune 200 CHROs/CPOs spent their entire career in the Human Resources domain, including the 2022 newly appointed Fortune 200 CHROs/CPOs where 58% also spent their entire career in Human Resources. This implies that experience outside of the HR domain isn't viewed as a requirement in ascending to the top HR role.



Experience outside of HR is more pronounced in internally promoted CHROs/CPOs as compared to externally hired CHROs/CPOs. 47% of the Fortune 200 internally hired CHROs/CPOs held a role in the business, compared to 32% of externally hired CHROs/CPOs. The 2022 newly appointed Fortune 200 CHROs/CPOs illustrates an even greater divide in prior business experience where 75% of the externally hired CHROs/CPOs had spent their entire career in HR as compared to 44% of internally hired CHROs/CPOs.

8. CHROs/CPOs ARE HIGHLY EDUCATED

The Fortune 200 Chief Human Resources Officers and Chief People Officers are highly educated with 99% holding at least a bachelor’s degree or equivalent. In addition, 68% of the Fortune 200 CHROs/CPOs additionally possess an advanced degree. This statistic is unchanged for the 2022 newly appointed Fortune 200 CHROs/CPOs where 68% also hold an advanced degree. The MBA is the most popular advanced degree, followed by a Human Resources-related masters or Ph.D., followed by J.D.



2022 example include:

- [Erin McSweeney](#) joined UnitedHealth Group (Fortune 5) as Executive Vice President and Chief People Officer in March 2022, having previously served as Chief of Staff to UnitedHealth Group’s Chief Executive Officer (and prior to UnitedHealth Group, EVP, HR for EMC). Erin holds a BS, Business, MBA, and J.D.
- [Felicia Pryor](#) joined Deere (Fortune 84) as Senior Vice President and Chief People Officer in August 2022, having previously served as EVP and CHRO at BorgWarner. Felicia holds a Bachelors in Criminal Justice, Masters in Public Administration, and a J.D.

9. THE GREAT TITLE DEBATE (CHIEF HUMAN RESOURCES OFFICER VS. CHIEF PEOPLE OFFICER)

Those that have read this report since its inception will notice a transition from the exclusive use of the title Chief Human Resources Officer to describe the top Human Resources role to the bifurcated titling scheme of Chief Human Resources Officer and Chief People Officer. This change was the product of feedback from leading CHROs/CPOs that indicated an earnestness in transitioning away from “human resources” terminology to “people-centric” terminology.

In this 2023 report, the team investigated the titles of those in the top HR role to identify the current titling preferences. The results indicate that for the newly appointed Fortune 200 CHROs/CPOs, Chief Human Resources Officer is most prevalent representing 43% of the titles. This is followed by Chief People Officer at 25% and the more generic Human Resources title (e.g., EVP, Human Resources) also at 25%. There were deviations from these title structures, examples being Starbucks (Chief Partner Officer) and Tesla (Champion of the People). 11% of the newly appointed Fortune 200 CHROs/CPOs held a dual role, most prominently Chief Administrative Officer.

The most common reported level for the top Human Resources role is Executive Vice President at 53%, followed by Senior Vice President at 37%. In some instances, the top Human Resources role was a Vice President role such as is the case with Rhonda Morris at Chevron (VP, CHRO) and Pamela Masson at Freeport McMoRan (VP, CHRO).

CHRO

reigns supreme representing
43% of Fortune 200 CHRO/
CPO titles

VS

CPO

represents **25%** of Fortune
200 CHRO/CPO titles

10.

CHRO/CPO START DATE

The most popular start month for the newly appointed Fortune 200 CHROs/CPOs was April and March with 21% and 18% of start dates respectively. This is a contrast to the broader Fortune 200 where January remains the most popular start month at 15% of start dates.

21%

of the 2022 newly
appointed CHROs/
CPOs started in

April**15%**

of the 2022 broader
Fortune 200 started in

January

↓ 2022 Newly Appointed Fortune 200 CHROs/CPOs

Fortune Ranking	Company Name	CHRO/CPO	Title
5	UnitedHealth Group	Erin McSweeney	EVP, Chief People Officer
9	McKesson	LeAnn Smith	EVP, Chief Human Resources Officer
22	Ford Motor	Jennifer Waldo	Chief People and Employee Experience Officer
33	Fannie Mae	Katie O'Connell Jones	SVP, Chief Human Resources Officer
39	FedEx	Chris Winton*	CVP, Human Resources
65	Tesla	Chris Winton*	Champion of the People
66	Allstate	Bob Toohey	EVP, Chief Human Resources Officer
67	AIG	Rose Marie Glazer	EVP, Chief Human Resources & Diversity Officer
72	New York Life Insurance	Joanne Rodgers	SVP, Chief Human Resources Officer
78	Liberty Mutual Insurance Group	Jen Ughetta	EVP, Chief People Officer
84	Deere	Felecia Pryor	SVP, Chief People Officer
96	USAA	Tamla Oates-Forney	EVP, Chief Human Resources Officer
108	Capital One Financial	Kaitlin (Burek) Haggerty	Chief Human Resources Officer
118	Danaher	Georgann Couchara	SVP, Human Resources
119	Jabil	LaShawne Meriwether	SVP, Chief Human Resources Officer
120	Starbucks	Sara Kelly	EVP, Chief Partner Officer
122	Eli Lilly	Eric Dozier	EVP, Human Resources & Diversity
137	Dollar Tree	Jenn Hulett	Chief People Officer
140	Amgen	Derek Miller	SVP, Human Resources
141	AutoNation	Lisa Esparza	EVP, Chief Human Resources Officer
149	Cummins	Marvin Boakye	Chief Human Resources Officer
151	Paccar	Paulo Henrique Bolgar	Chief Human Resources Officer
166	CDW	Carolyn Wiesenbahn	SVP, Chief People Officer
171	Cleveland-Cliffs	James Graham	EVP, Human Resources, Chief Legal and Administrative Officer & Secretary
173	Becton Dickinson	Shana Neal	EVP, Chief People Officer
176	Builders FirstSource	Amy Bass Messersmith	Chief People Officer
185	Jones Lang LaSalle	Laura Adams	Chief Human Resources Officer
198	Texas Instruments	Shanon Leonard	SVP, Human Resources

*Chris Winton was appointed Corporate Vice President, Human Resources for FedEx in May 2022 but subsequently took the Tesla HR role in December 2022.

About the Research

This report was produced by analyzing the Fortune 200 companies (based on the 2022 Fortune ranking) and publicly available information for Chief Human Resources Officers and Chief People Officers. We additionally spoke with many CHROs and CPOs and their teams to validate data where publicly available information was not sufficient.

In total, 190 of the Fortune 200 companies had a sitting, identifiable CHRO or CPO at the time of this report writing. The trends highlight those 190 companies. Some companies, for example Berkshire Hathaway, do not have a sitting Chief Human Resources Officer or Chief People Officer. In those situations, the company was excluded from this report's analysis.

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