

CHRO Trends 2024

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



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CHRO Trends



Welcome to the seventh edition of this Chief Human Resources Officer report that outlines the top ten trends in the Fortune 200 Chief Human Resources Officer (CHRO) and Chief People Officer (CPO) role. In addition, this report introduces the newly appointed Fortune 200 CHROs/CPOs that came into the role in 2023.

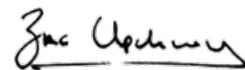
The trends in the Fortune 200 CHRO/CPO roles include:

- **A Decline In CHRO/CPO Appointments:** 2023 had the fewest Fortune 200 CHROs/CPOs appointments since this report's inception, with 22 new CHROs/CPOs appointed in 2023.
- **The Rapid Increase in Internal CHRO/CPO Succession:** 73% of 2023 appointed CHROs/CPOs came to the role via internal succession, a rate of internal succession not seen since 2017.
- **Human Resources Experience (Mostly) Required:** 91% of 2023 appointed CHROs/CPOs had prior experience in the Human Resources function prior to appointment of the top HR job.

I wish to thank the report contributors and I look forward to working with these Chief Human Resources Officers and Chief People Officers to advance the field of Human Resources in 2024 and beyond.

Read previous CHRO Trend Reports:

- [2023 CHRO Trends](#)
- [2022 CHRO Trends](#)
- [2021 CHRO Trends](#)
- [2020 CHRO Trends](#)
- [2019 CHRO Trends](#)
- [2018 CHRO Trends](#)



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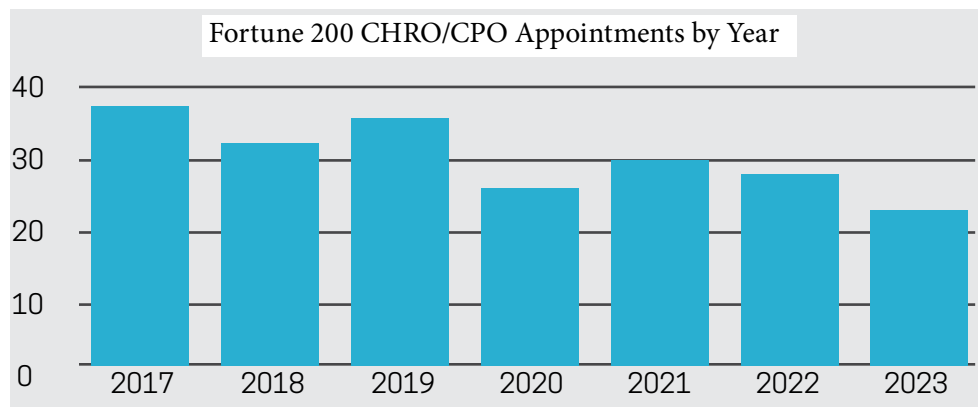
The Trends

1. CHRO/CPO TURNOVER DECLINES

There were the fewest appointments of Fortune 200 CHROs/CPOs in 2023 since this report’s 2017 inception. A total of 22 new CHROs/CPOs were appointed during the year. Notably, 32% of these appointments were within the Fortune 25 companies, including ExxonMobil, Apple, Cigna Group, Phillips 66, General Motors, Elevance Health, and Centene.



These 22 new appointments imply an 11.5% annual turnover rate. However, an additional seven Fortune 200 CHROs/CPOs left their roles in 2023 with three of those roles remaining vacant as of March 1, 2024, and four receiving their new CHRO/CPO in 2024. As a result, the actual 2023 turnover rate was higher than the implied rate, at 15.1%. Nonetheless, this 15.1% annual turnover rate is lower than historical turnover rates.



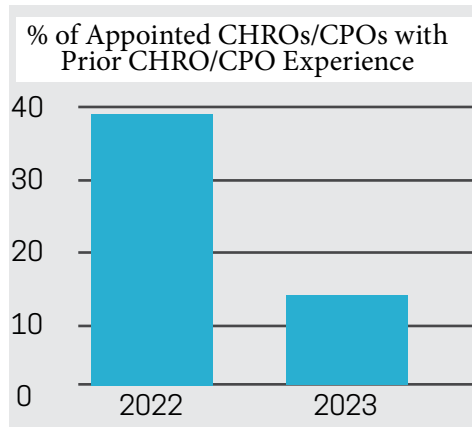
2. THE NEXT GENERATION OF CHROs/ CPOs EMERGE

A remarkable shift in the 2023 version of this report was the increased appointment of first-time CHROs/CPOs. 86% of the 2023 appointed CHROs/CPOs were new to the top HR job, having not previously served in a CHRO/CPO capacity prior to their appointment. In total, just three of the 2023 appointed CHROs/CPOs had prior CHRO/CPO experience.

34%
of the Fortune 200 CHROs/
CPOs previously served as
a CHRO/CPO prior to their
current role

14%
of the 2023 newly
appointed CHROs/CPOs
previously served as a CHRO/
CPO prior to their current role

This 86% rate in 2023 appointed CHROs/CPOs directly contrasts with prior years where nearly two in five CHROs/CPOs had served in the top HR role prior to their current appointment. For example, as compared to 2022, there was a 64.1% decrease in appointing a CHRO/CPO with prior top HR role experience. This trend towards first-time CHROs/CPOs implies the ushering in of the next generation of HR leaders.



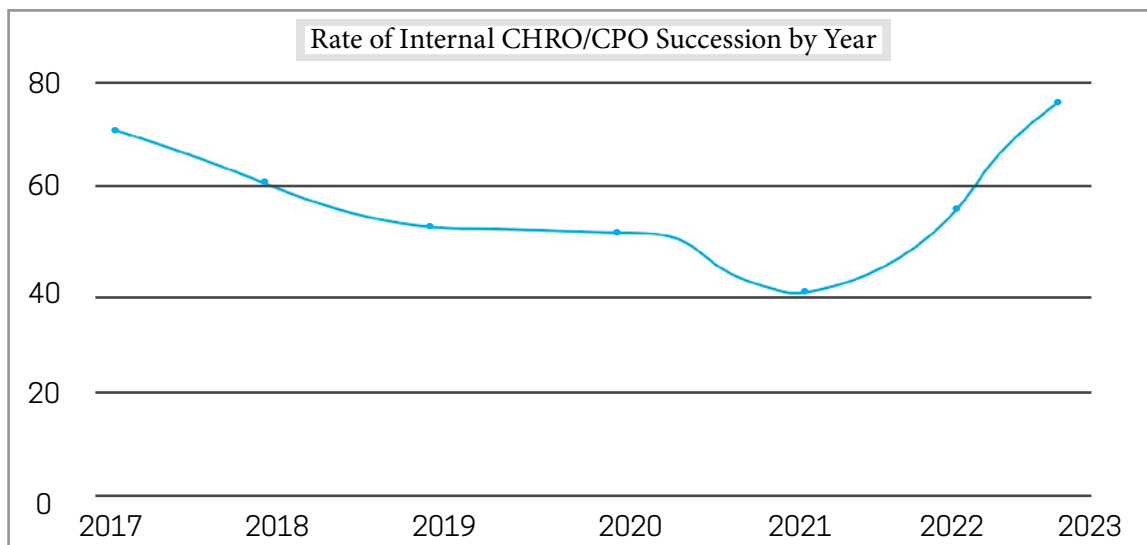
3.

A RAPID INCREASE IN INTERNAL CHRO/CPO SUCCESSION

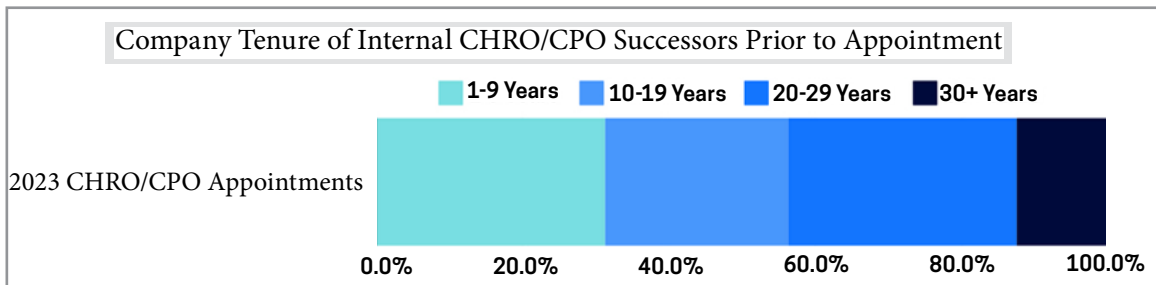
Internal succession for the CHRO/CPO role has regained popularity with 73% of CHROs/CPOs appointed in 2023 coming into the top Human Resources role through internal succession. Conversely, when appointing an external CHRO/CPO in 2023, 50% of the time the appointed individual previously served as a CHRO/CPO in another company.



This 73% internal succession rate represents a significant rise from the lowest recorded rate of 41% in 2021 and 57% in 2022. Further, it is the highest internal succession rate since the inception of this report.



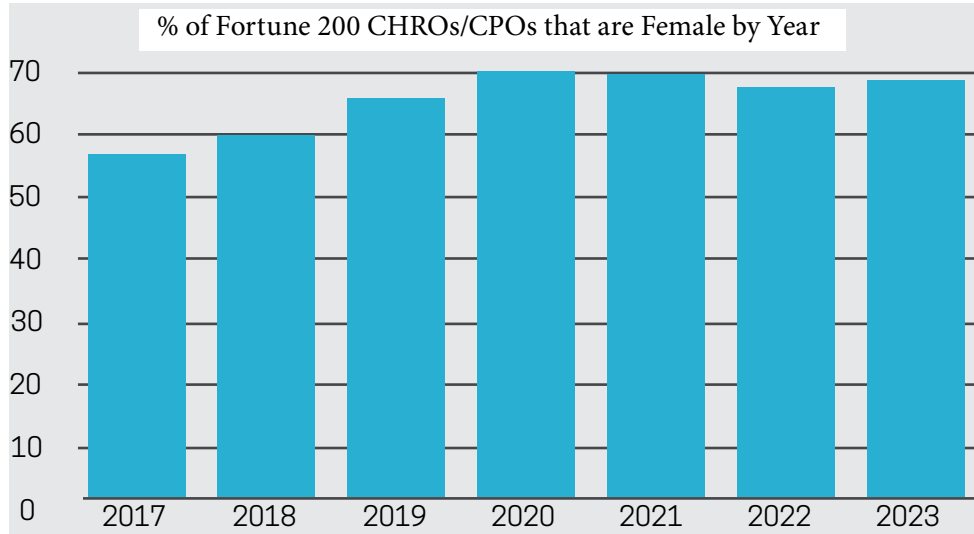
When appointing an internal successor, company tenure appears advantageous. On average, internally promoted CHROs/CPOs had a tenure of 15 years with the company prior to their appointment. In two instances, the CHRO/CPO had over 30 years of company tenure prior to their appointment, while in three instances, the company tenure was less than 3 years.



4.

FEMALE CHROs/CPOs MAINTAIN THEIR DOMINANCE

Consistent with prior years, the CHRO/CPO role continues to be predominantly female in representation. In 2023, 69% of the Fortune 200 CHROs/CPO were female, nearing the highest rate of female representation since report inception. In 2023, this trend continued where 64% of the 2023 appointed CHROs/CPOs were female.



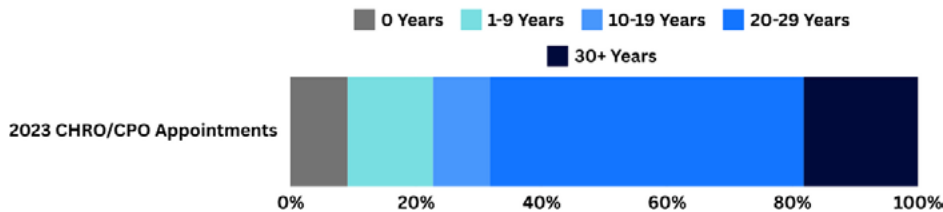
5.

HR DOMAIN EXPERIENCE IS (NEARLY) REQUIRED

In 2023, 91% of the CHROs/CPOs appointed had previously worked in the Human Resources function, an increase from prior years. This trend was aligned with the Fortune 200 overall, where the percent of CHROs/CPOs with HR depth prior to their appointment increased a percent relative to 2022. In total, 88% of Fortune 200 CHROs/CPOs possessed prior HR experience.



Half (50%) of the 2023 appointed CHROs/CPOs had 20-29 years of experience in Human Resources prior to their ascendency to the top HR job, with 18% possessing 30+ years of HR experience. In contrast, 23% of the 2023 appointed CHROs/CPOs had less than 10 years of experience prior to their elevation. Most commonly, when the individual had less than 10 years of HR experience, their primary experience was in the Legal sector.



6.

THE CHIEF HUMAN RESOURCES OFFICER TITLE PREVAILS

The Chief Human Resources Officer title reigns as the most frequent title for the top Human Resources job, with 41% of 2023 appointments holding the CHRO title. The Chief People Officer title was a close second, with 36% of 2023 appointments. Lagging both the CHRO/CPO titles was the more general Human Resources or Human Capital Management title, at 18% of 2023 appointments. In 2023, one company deviated from these three titling schemes with their top HR job titled “Chief Culture Officer.”

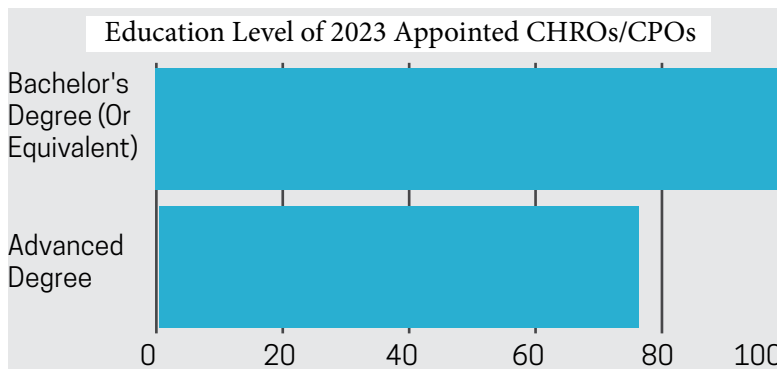
Interestingly, it was rare for an organization to retitle the top Human Resources role when transitioning HR leaders, with the vast majority (86%) of 2023 appointed CHROs/CPOs holding the same titling scheme as their predecessor. In two 2023 appointment instances, there was a shift towards the Chief People Officer title.



7.

EDUCATED, INCREASINGLY WITH GLOBAL EXPERIENCE

Consistent with previous CHRO Trends reports, CHROs/CPOs are overwhelming educated individuals. 100% of the 2023 appointed CHROs/CPOs had at least a bachelor’s degree or equivalent with Psychology, Political Science, and Economics being the three most common undergraduate degrees. This statistic is in line with the broader Fortune 200 where 99% of CHROs/CPOs hold a bachelor’s degree or equivalent.



Further, 77% of the 2023 appointed CHROs/CPOs held at least one advanced degree with the Masters, Human Resources as the most prevalent, followed by a legal degree, and third an MBA.



In addition, 38% of the 2023 appointed CHROs/CPOs have global experience, previously serving outside the home country of their company. This rate of global experience is over double the 2022 rate, implying an increased focus on global CHROs/CPOs.

8. THE HRBP AS THE CHRO/CPO STEPPINGSTONE

The vast majority of the 2023 CHRO/CPO appointments consisted of individuals that served in a Human Resources Business Partner role prior to their CHRO/CPO appointment. Unlike in years prior, COEs were a less prominent pathway to the CHRO/CPO role, consisting of just 23% of the 2023 CHRO/CPO appointments. Of those, the majority served in a Total Rewards role (or equivalent) prior to their appointment.

9. OUTGOING CHROs/CPOs INCREASINGLY CONTINUE THEIR CAREERS

Eight of the twenty-two departing CHROs/CPOs (predecessors to the 2023 CHRO/CPO appointments) landed in new roles by March of 2024. Four of those individuals are in business roles. Examples include:

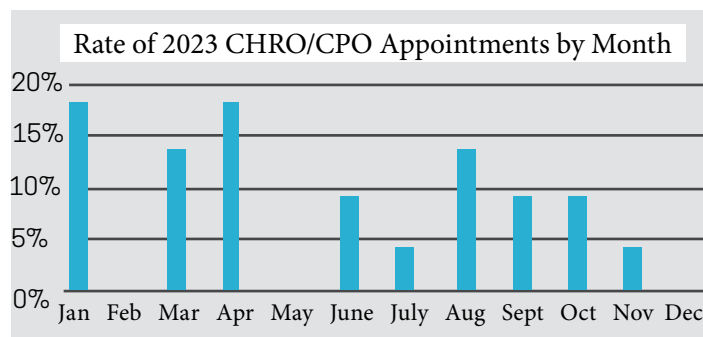
- Tracey Gunnlaugsson moved into the President, ExxonMobil Global Trading role at ExxonMobil.
- Deirdre O'Brien maintained her role as SVP, Retail at Apple.
- [Kausik Rajgopal](#) moved into the EVP, Strategy, Corporate Development, and Partnerships role at PayPal.

An additional four moved into new CHRO/CPO roles. Examples include:

- [Cynthia Ryan](#) as Head of Human Resources at MassMutual from Cigna Group.
- [Sean Woodroffe](#) as EVP, Chief People, Culture, and Communications Officer at Lincoln Financial Group from TIAA.
- [Brent Hyder](#) as Chief People Officer at VF Corporation from Salesforce.

10. Q1 IS MOST POPULAR FOR CHRO/CPO APPOINTMENTS

January – March (Q1) were the most popular months for the 2023 CHRO/CPO appointments, with 32% of appointments. January and April were the single most popular months for 2023 CHRO/CPO appointments, both with four total appointments (each 18% of total).



↓ 2023 Newly Appointed Fortune 200 CHROs/CPOs

Fortune Ranking	Company Name	CHRO/CPO	Title
3	Exxon Mobil	Inge Van Coppenolle	VP, Human Resources
4	Apple	Carol Surface	Chief People Officer
15	Cigna Group	Kari Knight Stevens	EVP, Chief Human Resources Officer, and Corporate Secretary
17	Phillips 66	Andrez Carberry	SVP, Chief Human Resources Officer
21	General Motors	Arden Hoffman	SVP, Chief People Officer
22	Elevance Health	Josh Greenwald	Chief Human Resources Officer
25	Centene	Tanya McNally	Chief People Officer
46	PepsiCo	Becky Schmitt	EVP, Chief People Officer
48	Walt Disney	Sonia Coleman	Senior EVP, Chief Human Resources Officer
51	Procter & Gamble	Bala Purushothaman	Chief Human Resources Officer
55	Goldman Sachs Group	Jacqueline Arthur	Global Head of Human Capital Management
60	Lockheed Martin	Chris Wronsky	SVP, Chief Human Resources Officer
103	TIAA	Claire Borelli	SEVP, Chief People Officer
121	Jabil	Gary Schick	SVP, Chief Human Resources Officer
128	Philip Morris International	Frederic Patitucci	Chief People & Culture Officer
133	Salesforce	Nathalie Scardino	President, Chief People Officer
135	CBRE Group	Banke Odunaike	Chief Culture Officer
138	Southern	Sloane Drake	EVP, Chief Human Resources Officer
148	PayPal Holdings	Isabel Cruz	EVP, Chief People Officer
156	EOG Resources	Michele Hatz	VP, Chief Human Resources Officer
178	Sherwin-Williams	Gregory Sofish	SVP, Human Resources
195	Coupang	Peter Fisher	Head of Global & Subsidiary HR

*Nathalie Scardino was appointed Interim Chief People Officer of Salesforce in 2023 with that role finalized in January of 2024. For the purposes of this report, Nathalie is considered a 2023 CHRO/CPO appointment.

About the Research

This report was produced by analyzing the Fortune 200 companies (based on the 2023 Fortune ranking) and publicly available information for Chief Human Resources Officers and Chief People Officers. We additionally spoke with many CHROs and CPOs, investor relations of respective companies, and the CHROs/CPOs teams to validate data where publicly available information was not sufficient.

In total, 194 of the Fortune 200 companies had an identifiable CHRO or CPO in 2023. The trends highlight those 194 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. Further, in some cases the CHRO/CPO role became vacant in 2023 – in total seven roles became vacant without a 2023 replacement. Three of those roles remain vacant as of March 2024 while four have since been filled in 2024.

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Zac directs the daily operations of the Talent Strategy Group, including strategy, research, and finance across all lines of the TSG business. He frequently consults with the Boards and Executive Teams of the world's most advanced organizations on Human Resources and Talent Management with a focus on the intersection of people and organizations, and enabling the full potential of both.

Zac graduated Summa Cum Laude from Arizona State University with a Bachelor's of Science in Economics. He can be reached at zac@talentstrategygroup.com.



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