

# The Resilient Chief Executive

What 100 leaders taught us  
about staying purposeful  
under pressure

## HENROK

HENROK CONSULTING | THOUGHT LEADERSHIP

A Henrok Consulting research report, drawing on confidential interviews with 100 FTSE chief executives provides key insights into CEO resilience in today's turbulent world.

Resilience is under-measured, under-valued and ever more critical among chief executives today. This report sets out what leaders actually do to stay purposeful under pressure, where that capacity comes from, and how boards and leaders can measure, build and protect it.

# Introduction

Resilience in a chief executive is the ability to withstand the sustained weight of a role that is never less than demanding and sometimes punishing. It is essential for success. When assessing chief executives, boards are on strong ground with clear and rigorous metrics around strategic, commercial and leadership capability. Is that the same for resilience? Just how is it measured, predicted and, crucially, supported? What are the systems, structures and strategies that enable and reinforce resilience?

Most of the 100 leaders we consulted for this study agree that the role of the chief executive is now harder than when they set out on their leadership career. The pace of change has accelerated. The remit has broadened with more and increasingly complex issues to oversee, and scrutiny is both constant and public. While scope for error has widened, the tolerance for error has narrowed. The ability to secure a sense of physical and emotional wellbeing - **resilience** - is more critical than ever.

Henrok exists to help boards and leaders navigate exactly this territory. In this study we set out to understand what resilient leaders share, what shaped them and how resilience may be reinforced and sustained. In short, we conducted a full audit of resilience. This report is what we found.

## About this research

Between late 2025 and mid-2026, Henrok conducted confidential, in-depth interviews with 100 chief executives. Participants spanned industrials, consumer, retail, financial services, utilities, healthcare, construction and technology. The average age of chief executives was 57 and between them, they represent many hundreds of years of experience at the very top of business.

Our promise of anonymity allowed leaders to speak with a candour that rarely survives contact with a public platform.

**We are grateful to every leader who gave us their time and their honesty. This report is, in a real sense, theirs.**

## Three questions framed our research

- What do resilient leaders have in common?
- What shaped their resilience?
- What can boards and leaders actually do to measure, build and protect it?

**Our findings are set out below.**

## PART ONE:

# The Henrok Resilience Audit

## Contextualising resilience

The inescapable truth about being the chief executive, acknowledged by all those we consulted, is that the buck stops with you. *"You carry the can"* as one put it. Accountability is paired with a relentlessness not experienced a generation ago: *"Technology today is 24/7"*.

One chief executive used a metaphor of driving a motorboat. *"Leading an organisation is like guiding a motor-boat. There's no brake. You can reverse and you can veer, but you can't stop"*.

For another, the chief executive is priest-like: *"The people around you look to you for absolution; there is rarely anyone to whom you can confess your own doubts"*.

All these factors (the total accountability, the absence of an off-switch, the constant visibility and availability to others) give the role its distinctive weight. They also combine to demonstrate why it is that resilience, not just raw intellect or strategic flair, determines whether a leader lasts and succeeds.

## Defining resilience

Our leaders summarise resilience as the discipline of staying purposeful and focused when the pressure builds. The chief executive must stay focused on the company's purpose and strategy, not individual reputation and image, nor on the myriad views which assail leaders from all sources.

Resilience is a state of mind as much as a response of the body and requires selective attention. As one chief executive noted: *"The chief executive must let go of noise that isn't strategically important"*. The resilient chief executive maintains a clear-eyed division between the role and themselves and so does not take success or failure personally.

***By common consent, resilience is the most valued and least measured of the success factors influencing chief executives.***

## Resilience as an enabler of courage

Chief executives must make consequential decisions often on limited information. This requires courage – the courage of their convictions, the courage to be decisive, the courage to act and the courage to take the consequences. Personal resilience enables the chief executive to make those tough calls. Courage is also, of course, founded on experience: *"By the time it came to the biggest call, I'd already done something similar three times"*, so courage and resilience are mutually reinforcing.

## Resilience as the backdrop to job satisfaction

Counter-intuitively perhaps, some of the most resilient leaders are not those who practice grim endurance but those who relish the role. *"Enjoying the role is key to resilience"* said one leader. Most saw the very intensity of the role as an energising factor, providing personal challenge and growth whereas business as usual can be enervating. There is almost a formula to be found here: resilience + courage = job satisfaction (which usually manifests as success).

## Practice not personality

Resilience encompasses both physical and emotional wellbeing and so strays into the territory of the personal. It is not, however, according to our sample group of 100 chief executives, purely a matter for personality. It is, like all good skills, a matter of good practice, with a small element of nature and a large and sustained element of nurture.

## Exploring the myths

The most contentious of these proved to be the statement: *"it's lonely at the top"*.

The responses we heard ranged from *"if you find the role lonely, you're doing it wrong"* to quiet insistence that the chief executive occupies *"an incredibly lonely"* position. Some of this comes down to a question of degree and semantics. Most acknowledged that there must be moments of personal exposure, when making the final decision on a hotly debated issue perhaps.

Accountability should not, however, be synonymous with loneliness. Leading a business is a team effort and the resilient chief executive can be seen to have a support structure around them. When effective, this minimises pressure and enables leaders to manage the perilous moments when courage is required and personal resilience put to the test.

### The roots of resilience

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Early exposure to adversity is a recurring theme across our sample. This might have been experiencing the death or disability of a parent or sibling, overcoming poverty or disadvantage or being routinely undervalued in childhood. These experiences contribute to a drive for success, a need to prove something and/or a recognition that if life is short, every moment counts. In all cases, however, the lesson learnt was that setbacks, even extreme ones, can be survived.

In one case, a leader described the almost indescribable pain of losing a child and the later life recalibration that it involved: *"When something like that happens, you realise what really matters...It changes how you respond to business stress"*.

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While a disproportionate number of chief executives have experienced early adversity, many have not. Our sample includes numerous examples of leaders raised in loving homes who gained self-belief which has been a success-driver in itself. Overcoming adversity, it emerged, can be learned in numerous ways and a recurring theme was sport. Engaging in sport, often to an elite level (where all the leadership characteristics of discipline, hard work and teamwork apply) also teaches acceptance of defeat. Through sport many of our chief executives learnt the invaluable lesson of recovery and starting again.

## Putting resilience training into practice

**Wellbeing:** A pattern emerged from our sample of the behaviours which, safeguarded and when maintained, build resilience. Physical wellbeing, based on sleep, exercise and a philosophy of moderation in all things is performance critical. *"You are as good as you are physically fit"* said one leader and another noted *"mental wellbeing follows physical wellbeing"*. Physical wellbeing, it emerges, is also a mechanism enabling leaders to process challenges and problem solve: *"I do my best thinking on a run"* was a common refrain.

Our leaders note that however demanding the role, it should never be all-consuming. Taking holidays and having meaningful activities with no bearing on the job is an important safety valve and a means to securing and holding onto wellbeing.

**Humility and self-assuredness:** A low ego and the ability to depersonalise attacks and to see setbacks for what they are is essential if the chief executive is to avoid extreme reactions to either success or failure. *"Hubris isn't courage"* one leader observed. *"Often it's born out of insecurity"*. Another suggested: *"Ego is a huge issue... don't be a know-it-all, it stops people telling you what you need to hear"*. Another reflected that: *"I take the responsibility [of the role] seriously but I have to have the humility to know I am not going to get everything right"*. When combined with self-assurance, humility can unlock fear, prevent paralysis and lead, instead, to decisiveness. A low ego is not merely a safety mechanism, but a success mechanism too. Equally confidence and decisiveness breed resilience.

**Motivation:** Resilience for many chief executives is reinforced by their motivation to do the role. Purpose has proven liberating. Leadership decisions that are born out of vanity and self-promotion lead to a brittleness in chief executives because mistakes are highly personal. Leadership decisions born out of a motivation to deliver for multiple stakeholders are driven by purpose, not ego. Rather than feeling like a burden, returning to this motivation in times of pressure can embolden a chief executive and reinforce their *"comfort with discomfort"*.

**The trusted confidant:** We found total unanimity on this point, accompanied by an unguarded recognition that this, above all, was a determinant of resilience. Ensuring there is a trusted confidant, possibly a family member, close friend and/or coach, in whom the chief executive can confide provides perspective and keeps them grounded. We note that this trusted confidant is never connected to the enterprise the chief executive leads. One chief executive spoke movingly on the importance of the confidant and, by extension, stability at home: *"A stable home life is table stakes. Everything else – the resilience, the courage, the ability to take the hits – is built on that foundation"*.

## The workplace 'Resilience Infrastructure'

**The co-pilot:** The trusted confidant at home finds their match in the workplace with a *"co-pilot"*. This is most often the CFO, sometimes the Chief People Officer or it might be the COO. It is essential that the chief executive has, on their team, someone with whom they can engage in debate, check thinking and receive challenge. There should also be a small number of trusted external voices such as a coach, a mentor and/or a handful of peers with no stake in the company and no influence over the chief executive's tenure.

**The role of the Chair:** The Chair is the single biggest professional factor in the resilience of the chief executive and the maintenance of a trusting and open relationship between the two is paramount to the success of both parties and, ultimately, the company. This relationship, however, is a double-edged sword to the chief executive for it is the Chair who sanctions and sustains the chief executive's appointment and who can terminate it. Of all the factors that can determine longevity and success the Chair emerged as the biggest swing factor. If all elements are in situ but the Chair relationship has broken down, or never developed appropriately in the first place, the resilience of the chief executive can be fundamentally weakened.

**The role of the board:** For the majority of our chief executives the board provides useful challenge, limited vision and considerable governance. It is seldom, if ever, a source of emotional support. Can boards do better? Is there a role for the board to play in measuring and bolstering chief executive resilience?

## The resilient organisation

Several leaders reflected on the power of a resilient organisation. *"Organisational resilience builds personal resilience"* said one. While another offered: *"Get the best team in place as fast as you can"*. A resilient organisation is one where: the right people are in place; real decision-making authority is distributed; everyone feels the appropriate balance of challenge and support; and the culture is one of honest feedback and psychological safety.

## The resilience triggers

These are, perhaps, obvious experiences which can trigger the need for resilience. Making the move from being a member of the executive committee to being the chief executive was commonly cited: *"I wish I'd understood in advance just how much lonelier it would be and how quickly my previous peer network would disappear as a source of casual, informal support"*. Making the move from one company to another is a second. Leadership in one environment is rarely the same as in another and part of resilience is the ability to adapt, which is closely allied to low ego – acceptance that there is not just a single way of doing things. Curiously, a common observation was that becoming comfortable is a resilience trigger. No one does their best work when stale, bored or insufficiently challenged and in a role where self-knowledge is essential, it is never more so than on the subject of when to stand down.

## PART TWO:

# Our Recommendations

This research concludes that enduring resilience is the product of experiences, habits, relationships and structures that can be built, assessed and protected. As such, it is a proper subject for boards, not a private matter to be left to the individual and their capacity to cope. Accordingly, these are our recommendations.

## For Boards

### Measure resilience deliberately – before and after tenure

The near universal complaint in our data was that resilience is treated as essential but assessed as an afterthought. A proper understanding of individual resilience requires straying into what might be construed as private and personal territory but in the chief executive the public and the private are inevitably intertwined. A few pointers are:

- Do not trust a claim of toughness, interrogate it.
- Understand the genuine adversity your potential – or current – chief executive has navigated both at work and beyond.
- Value failure for what it is – the chance to learn, recalibrate and build resilience. Understand how each individual has grown through trial and error.
- Do not rely on the chief executive's own account alone or, indeed, on their nominated referees. Identify and consult impartial – but fair – observers.
- Ensure past behaviour has been assessed dispassionately and that present behaviour is observed and measured. Notice changes in behaviour, in language, in tone.

### A note on measurement

Boards generally invest heavily in understanding personality but is the practice of testing resilience sufficiently articulated? There are many methods for assessing personality and even for predicting behaviours, but these rarely, if ever, address resilience specifically. Inevitably, boards will need to extrapolate from past situations and multiple data points to form judgements. Our recommendation is that boards focus explicitly on this topic during their assessment of chief executives so that they can state with confidence that this has been comprehensively explored.

## Invest in the Resilience Infrastructure - don't outsource it to the individual

**The Chair/CEO dimension:** The appointment of the Chair, if it post-dates that of the CEO, should be seen as a resilience-critical matter. Notwithstanding that the appointment is a board decision, the CEO should be involved in the process, even if not in the final decision, so that there can be a reasonable prediction the Chair and CEO will be able to build a partnership which is trusting, genuine and open.

**The Chair/CEO relationship:** We demand of our chief executives that they exude confidence and provide an embodiment of the lived values of our business and board. While most Chairs fully appreciate that the outward show is distinct from the inner leader, the Chair needs to ask themselves the following questions:

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- Do I know how my chief executive is faring or only how they are performing?  
Do I fully understand how they respond to stress?
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- Have I built a relationship which enables them to tell me if they are struggling?  
What are the limits of our relationship? How open will they be?
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- Have I made myself aware of how they have worked with previous Chairs, if relevant?
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- Who else on the board will spot fluctuations in my relationship with the chief executive and who can bring them to my attention?
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- Do I enable courage on the part of the chief executive – or inhibit it?
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**Board composition:** Are current or former CEOs of other organisations on the board? An alternative CEO perspective can be invaluable, offering an insider's understanding of the challenge of being the leader. The NED with a CEO background can provide an alternative sounding board for the chief executive and can, to an extent, be an interlocutor between the chief executive and the rest of the board.

The former CEO understands that the biggest risk for an enterprise is taking no risk and can support courage on the part of the CEO. Of course, the board must scrutinise the CEO's strategy but the NED who has directly comparable experience can bring a unique perspective to the assessment of the chief executive's performance.

## Calling time

Remaining resilient is as much about remaining challenged as it is about ensuring there are necessary support systems around a leader. A board focused primarily on governance can fail the chief executive if it does not identify the warning signs that the current incumbent is at the limits of their contribution. The signs might be as simple as lowered enthusiasm, a sense of repetition or a retreat into comfort, which can be as damaging as reckless commitment to an overly bold strategy. A board that knows when to expedite succession is critical (for the outgoing CEO and their successor as well as for the organisation).

# For Chief Executives

## Build your support structure before you need it

The leaders who suffer most are those who construct their support structure in the middle of the crisis that has exposed its absence. Construct it while things are calm, paying attention to every aspect of the 'Resilience Infrastructure'. Assume that your previous peer network will evaporate the day you take the job and replace it thoughtfully and purposefully.

Build a resilient organisation which can absorb shock and recover fast. Gone are the days when chief executives were expected to be comic book heroes who come to the rescue of the corporation time and again. Consciously promoting resilience amongst leadership team members will benefit the whole organisation.

## Protect the foundation

Treat physical wellbeing in the form of exercise, nutrition and proper sleep as performance infrastructure, not personal indulgence. Notice when they slip; it is a signal, not a solution.

Guard your life outside the role carefully and never neglect the person who grounds you. Notice how you feel and as one chief executive said: *"Fit your own oxygen mask before helping others"*. Keep hold of what makes the job meaningful to you because enjoyment is not incidental to resilience; it is core.

## Depersonalise and stay honest with yourself

The single most useful psychological action our leaders described was separating the self from the role. Remind yourself that your motivation to be in the seat goes beyond personal ambition and recognise your role is to ensure your company can deliver on its purpose and create value for your stakeholders. It is not about you. Remember that attacks are aimed at the office you hold, not at you. Hold your ego lightly enough to keep hearing uncomfortable truths and retain the self-knowledge to recognise your own expiry date, so that your last act of resilience is the courageous one: leaving well and on time.

## Be aware of the warning signs of waning resilience, identified by chief executives

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- Early waking and a recurrent thought that causes anxiety but is not shared with others
  - Starting work ever earlier and staying ever later with no visible uplift in productivity
  - Exercise and thinking time being cancelled in the diary or now taking lower priority
  - Confiding in no one
  - Being snappy with colleagues, interrupting them and ceasing to listen
  - Taking criticism as a personal attack
  - Losing the joy in the job, seeing neither meaning nor fun
  - Feeling too comfortable
  - Conviction shading into mythomania
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# HENROK

## About Henrok

Henrok Consulting is a leadership advisory and executive search firm built on a simple conviction: that the quality of leadership determines the quality of an organisation, and that leaders do their best work when they are properly understood and properly supported. We work with boards and chief executives on the decisions that matter most — who leads, how they are supported, and how they sustain themselves in role.

This report reflects that purpose. Our promise is to be compassionate always, and to work together with the leaders and boards we serve. If it prompts a single honest conversation between a Chair and a chief executive about how the latter is really doing — not merely how the business is performing — it will have done its job.

To discuss this research, or how it applies to your own board and leadership team, please contact the Henrok team.



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