

8 Professions That Provide The Best CEOs And Why It Is Tragic

Author: Takudzwa Vanessa Machingauta . January 2020

Higher education as of centuries ago was the preserve of a privileged few. With the civil rights movements of the mid-1900s, increased and substantially better internet access paired with drive-by governments to better educate their respective populations' university has become a possibility for the majority. So much so that there now is the issue of credential inflation. Jobs that required only a school leaving certificate just 20 years ago now require at least a first degree to get your foot in the door. The question as to what qualification one then needs to get to the highest office in the organisation- the CEO position becomes pertinent.

Not every CEO currently in position has formal qualifications to their name- and it is worth noting that this does not imply incompetence in any way. According to Forbes magazine, of the CEOs that do not have tertiary qualifications, -89% of them have wide experience in their respective industries and spent 40% more time in the industry where they became CEO compared to their peers with college degrees. The suggestion is then that organisation's often feel more confident hiring industry and company insiders. Famous examples of CEOs in this category include John Tague of the Fortune 500 Company Hertz, and of course- Bill Gates and Mark Zuckerberg. CEOs who are not college-trained are however the exception not the norm, as the majority of CEOs have some form of a college education.

The Masters of Business Administration also abbreviated as MBA, on first look seems to be the common denominator for most CEOs. The MBA was launched in 1908 by the Harvard Business School as a way to develop business leaders under the structured configuration of management sciences. The Graduate Management Admissions Council of America, however, acknowledges that there is a decline in interest in the 2 year MBA programs. Statistics published by CEOWorld Magazine show that only 31 the top 100 CEOs in the Fortune 500 companies have an MBA degree. If we are overall looking at all the Fortune 500 companies, the figure according to time.com shoots up to 42.6 percent. This then leaves us with the impression that the MBA is one of the more prevalent degrees amongst working CEOs. Entrance to a Masters of Business Administration is however not limited to previous fields of study but rather an experience. To get a more objective of the field of study that is prevalent in CEOs we will limit our analysis to first degrees for differentiation

The professional networking site LinkedIn conducted a study in 2017 from its active database of users. The criteria was that a user had to be the CEO of a company with a size of at least 50 employees. Approximately 12000 profiles were found that fit the role profiles with diverse origins such as the United States of America, Argentina, Denmark and 17 other countries although notably, the sample was from developed countries. The aim of the survey was to determine the qualifications that were held by most CEOs. The most common degrees from this study were:

1. Computer Science- Most CEOs in the study listed Computer Science as their field of study. This

is reflective of the technological boom and subsequent startups that have sprouted about in the last two decades

2. Economics- Economics was the second most popular major and the most common one in the management sciences field
3. Business
4. Banking and Finance
5. Electrical Engineering- Electrical engineering seems to be the most prevalent engineering degree amongst CEOs with prominent examples like Satya Nadella of Microsoft, Jeff Bezos of Amazon and Mary Barra of General Motors
6. Accounting
7. Marketing
8. Information, Science, and Technology

And lastly, all the other generic fields of business management.

Since the data that was used was mainly from developed countries, the results did not necessarily hold for countries still under development. The main takeaway from this survey however was that most of the CEOs came from either a business background or technical background.

The category of study that seems to be underrepresented in the results of the study is one of the humanities. Analysing [S&P Global](#) data on 2,262 corporate leaders, it was found that only 1.5 percent were found to have graduated in a humanities or liberal arts field. By excluding this field from top positions in industry, the skills that are lost include but are not limited to: the creativity aspect, above-average communication skills, analytical reasoning, and people management skills.

In the African setup, the distribution of qualifications looks different as compared to the LinkedIn study. The Johannesburg stock exchange is the largest stock exchange on the African continent and has a market capitalisation of 15.88 Trillion Rands as of 2019. Research that was conducted on the JSE noted that 38% of the country's CEOs are Chartered, Accountants. Another statistic of interest was also that 33.33% of CEO's in South Africa held some form of a commercial degree whilst 16% had an MBA. The data suggests that the executive landscape is tilted more in favour of the management sciences. A quick search for CEO vacancies across the region will confirm this bias as most of the requirements call for some sort of business degree.

An obvious downside to having homogenous qualifications for all CEO positions is that there will be tunnel thinking and a lack of new and different perspectives in the industry. It has been proven that qualifications do not necessarily translate to competence and there are CEOs who have constantly proven that. Admittedly the market has started to realise this and the past rigid hiring standards are changing to make for diverse personnel at the top rungs of the corporate ladder.

Takudzwa Machingauta is a Consultant at Industrial Psychology Consultants (Pvt)- a Business Management and HR Consulting Firm

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