

The Ambition Gap Myth (And Why Addressing Succession Design Flaws is the Real Key to Strengthening CEO Pipelines)

As the CEO role grows harder than ever, succession pipelines are falling short. Simultaneously, the share of incoming women CEOs continues to fall globally. In response, a damaging misconception has begun gaining traction: that the decreasing rate of women CEO appointments is due to an “Ambition Gap” between men and women leaders.

The data tells a different story.

While women leaders are less likely than their male counterparts to express initial interest in the CEO role, insights from our [RRA Artemis](#) cohorts, [Global Leadership Monitor](#), and CEO succession and development work reveal that this hesitation stems from:

- 1. Women not always associating the CEO role with what motivates them most.**
- 2. Women leaders being clear-eyed about the additional structural barriers they face on their journeys to the top.**

The problems with current CEO pipelines don't stem from an ambition gap. They're caused by **structural design flaws** in organizations' succession plans. Women's lower levels of interest are a symptom of those designs, not a reflection of less ambition or capability.

In today's [uncertain environment](#), the world needs more great CEOs. To help boards broaden and improve their CEO succession pipelines, this piece explores:

- The problems with historic succession planning approaches,
- Why women leaders represent a strategic lever that boards are significantly underutilizing,
- The structural design flaws preventing high potential leaders from reaching the top, and
- What truly motivates women to lead (and those motivators' alignment to future-fit CEO leadership).

Finally, we'll lay out what boards can do to dismantle these barriers, thereby creating sturdier career ladders for all leaders and meaningfully expanding their CEO pipelines.

“When leaders associate the CEO role with what motivates them most about leadership and driving impact—and they see a clear path forward with sufficient board support—the game really changes for organizations.”

[Margot McShane](#)

Russell Reynolds Associates



The trouble with historic succession planning approaches

Today, [fewer than half of board directors believe their CEO succession plans will succeed](#). Meanwhile, [CEO tenures](#) are hitting record lows amid increasing demands. Additionally, organizations are on the brink of a looming succession crisis in the levels below, with [71% of next generation leaders expressing interest in leaving their employers](#).

Underpinning this is the reality that women's CEO representation has stagnated around 10% for decades, meaning prior succession approaches have done little to address the issue. This shows no sign of immediate improvement; in 2025, the share of [incoming women CEOs declined to about 9% globally](#), continuing a steady fall from a peak of 13% in 2022.

Thus, half the population is underutilized in leadership pipelines. While sobering, this represents a clear opportunity for organizations to address their leadership pipeline risks.

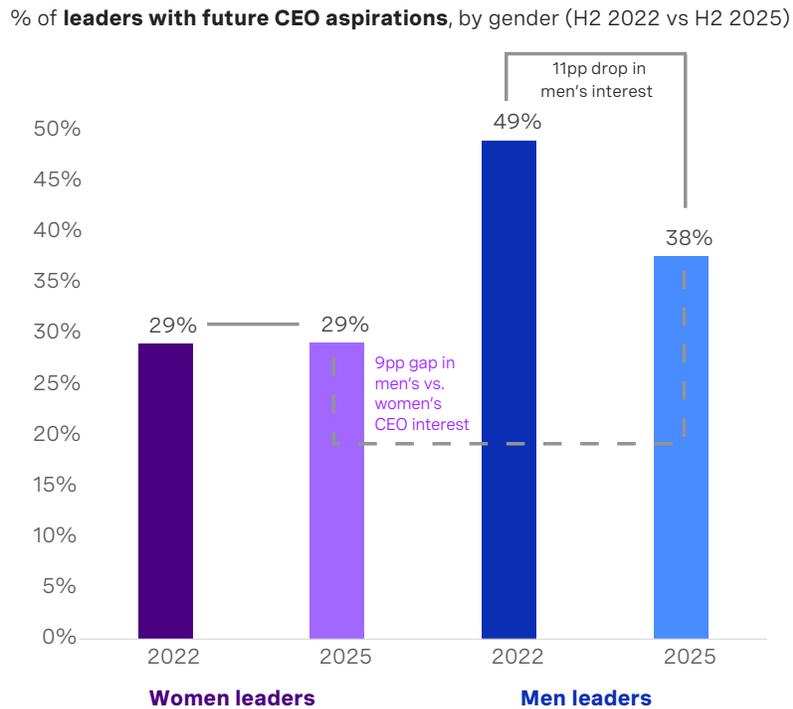
Overall interest in the CEO role has dropped dramatically

The gap between men's and women's interest in the CEO role is closing. Unfortunately, the scales are sliding in the wrong direction, as overall interest in the CEO role has plummeted over the past three years.

In H2 2022, fewer than one-third of women leaders (C-suite and next generation) globally expressed interest in the CEO role. Three years later, this remained the same at 29% (Figure 1). Contrary to the "Ambition Gap" narrative, women's interest level hasn't changed.

By contrast, nearly half of men reported interest in the top job in 2022, a staggering 20 percentage points higher than women's interest. But by the end of 2025, that gap had shrunk to a mere 9 percentage points, with only 38% of men expressing CEO aspirations.

Figure 1: Proportion of leaders with CEO aspirations, by gender (2022 vs 2025)



Source: RRA H2 2025 Global Leadership Monitor, n = 664 C-suite and next gen leaders; RRA H2 2022 Global Leadership Monitor, n = 240 C-suite and next gen leaders.

There's a straightforward reason for this: The job is getting harder. CEOs today are expected to steer AI transformation agendas, manage rising stakeholder expectations and anticipate geopolitical disruption, all while driving growth and protecting margins. Our [H2 2025 Global Leadership Monitor](#) reflects the growing complexity of the role, revealing an overall decline in how prepared CEOs feel to address the external issues most affecting their businesses. It's no wonder the job is less appealing—and that boards need to take action.

“My goal in life is not to be a CEO. It's to drive results, add value, lead a team, motivate people, drive transformation. If I get the right opportunity to do that as a CEO—fantastic. But, for me, it's about the impact, not the title.”

RRA Artemis participant

Why aspiration is a misleading metric

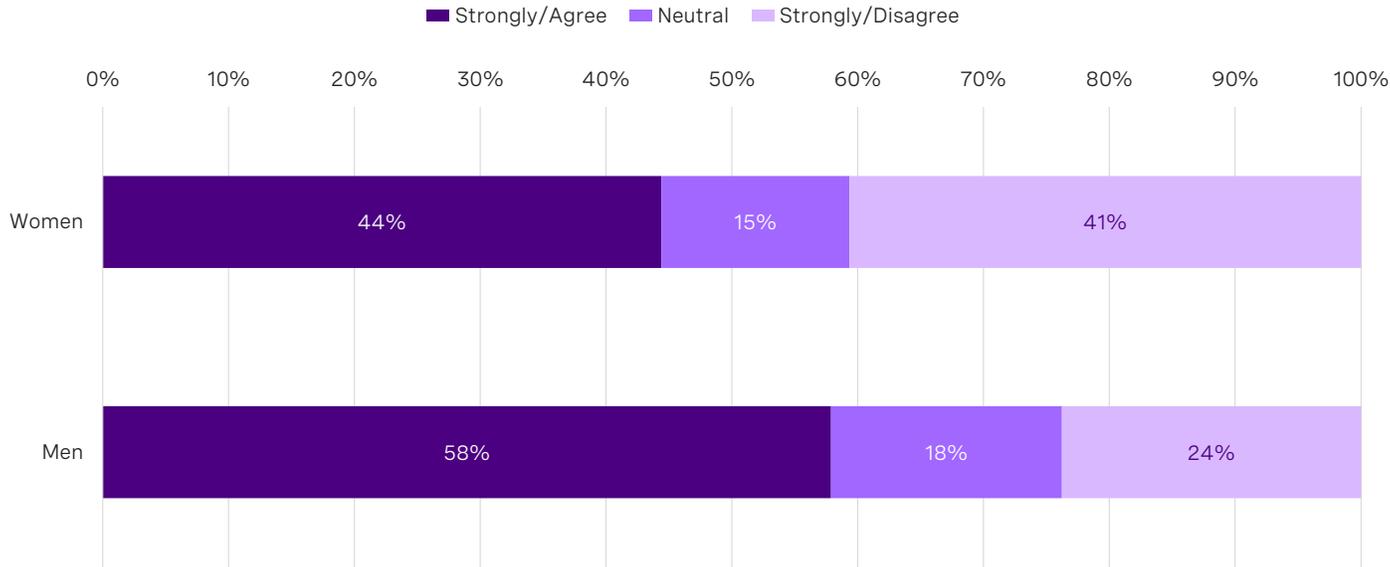
When we asked CEOs whether the role was always a career goal of theirs, 44% of women CEOs reported it was, while 41% said it was not (Figure 2). Men were more likely to say yes (with 58% agreeing) and less likely to say no (24% disagreeing).

However, initial interest doesn't equate to performance. Our data shows that women CEOs who weren't initially interested in the role report more positive overall views on their organization's performance and higher levels of engagement.

What does this tell us? That initial uncertainty about pursuing the CEO role has no bearing on one's actual performance.

Figure 2: CEO's career aspirations, by gender

% of sitting CEOs answering "Becoming a CEO was always a career goal of mine."



Source: Russell Reynolds Associates' H2 2025 Global Leadership Monitor, n = 275 CEOs

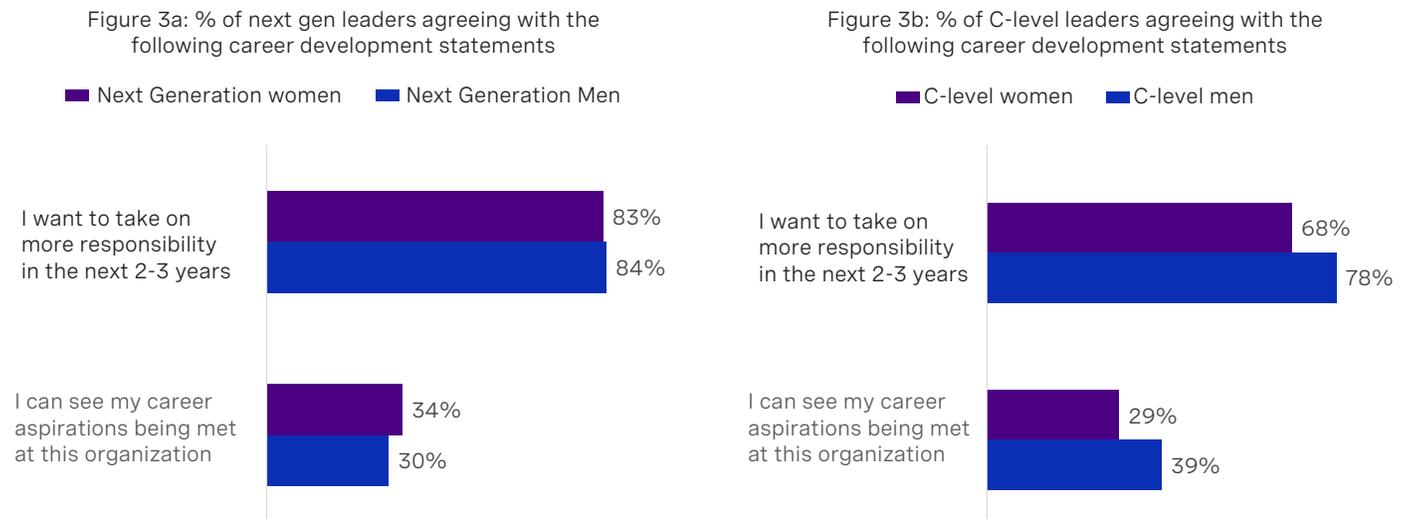


When all leaders see a clear path forward, the “Ambition Gap” disappears

As next generation leaders (one level below the C-suite), men and women express equal levels of interest in the next level, with 84% and 83% respectively agreeing that they want to take on more responsibility. They’re also similarly likely to agree that their career aspirations will be met at their current organization (30% and 34%) (Figure 3a).

However, this shifts at the C-level. Here, women are 10 percentage points less likely than men to express interest in more responsibility. Importantly, this is also when women become less likely than men to believe their career aspirations will be met at their current employer, compared to being slightly more optimistic than men at the level prior (Figure 3b).

Figures 3a & 3b: Desire to take on responsibility vs. feasibility at current organization



Source: RRA H2 2025 Global Leadership Monitor, n = 674 C-suite and next gen leaders

When women don’t see evidence of their career aspirations being met at their organizations, they lose interest in growing within it (which we’ll explore more in the next section). Conversely, when women receive the same opportunities as men—via mechanisms like sponsorship, clear advancement paths, and manager advocacy—they remain interested in advancement.

So if “ambition” correlates with structural support, it likely isn’t the root issue. It’s the outcome. Women aren’t opting out of ambition; they’re stepping away from succession systems that aren’t designed for them.



This clear-eyed recognition of structural barriers causes many capable women leaders to opt out of pursuing CEO roles

While women are just as capable as leaders, they're less likely to pursue the CEO role.

When we asked women leaders what specifically makes them lose interest in becoming CEO, they cited concerns around: increased scrutiny, harsher media portrayals, work-life sustainability, and political targeting. Unfortunately, these perceptions are well-founded. Sitting women CEOs report less board support, less autonomy to build their teams, more isolation, and few mentorship opportunities once in the role (Figure 4).

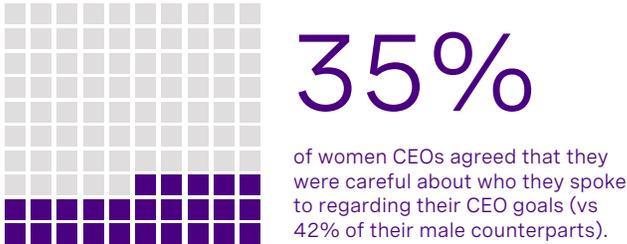
Figure 4: The road to CEO is not easy- especially for women

Women CEOs experience...

Less perceived board support



More hesitation around expressing aspirations



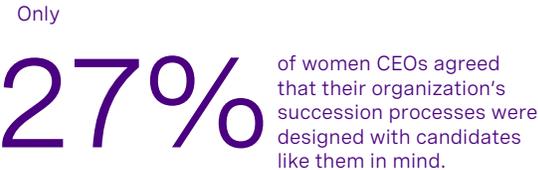
Less impactful mentorship opportunities



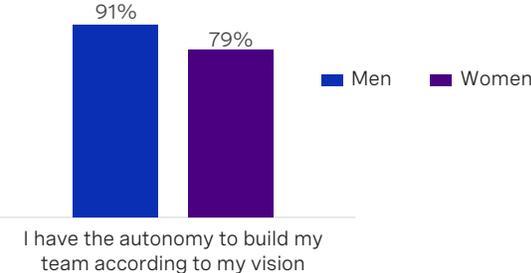
More isolation in role



Mismatched succession playbooks



Less empowerment to build their teams according to their vision



Source: RRA H2 2025 Global Leadership Monitor, n = 275 CEOs

Prior RRA research also bears this out. Our [examination of over 20,000 news articles](#), covering almost 750 CEOs, clearly found that **women CEOs face high levels of scrutiny and unconscious bias in the global media**. Our recent [research with the Conference Board](#) found that **women CEOs are twice as likely to receive activist attention**. And we've uncovered that [women CEOs are more likely to be fired than their male counterparts](#), regardless of firm performance.

“My hesitation isn’t about capability—it’s more about mindset and exposure, and whether it aligns with how I see myself making the greatest impact. I have a tremendous amount of respect for the work my current and former CEOs do, and do not take the responsibility lightly.”

Woman leader in the C-suite on why she’s not interested in the CEO role

These structural barriers have been well-documented for years. And as [fewer and fewer organizations cite women's career advancement as a priority](#), it's no surprise that the CEO role doesn't initially appeal to most women.



Women aren't always associating the CEO role with what motivates them most towards leadership. Yet those very drivers make them well-suited to lead today

“What motivates me most is the opportunity to shape a company's future, create lasting value, have an impact on people, and inspire them around a shared purpose. I'm aware of my own goals and potential to make meaningful impact.”

Woman leader in the C-suite on her top motivators towards becoming a CEO

So, what does motivate women to take on the CEO role? When asked via our Monitor, women leaders highlighted: shaping a new culture, driving impact, aligning organizational purpose with strategic outcomes, empowering one's team, transforming the organization, and making a meaningful difference in their space.

Through our RRA Artemis program, we've also observed the leadership competencies that tend to come effortlessly to women leaders:

1. Connecting purpose to organization impact.

Navigating the ever-expanding stakeholder ecosystem requires multi-systems thinking to connect dots across competing priorities while remaining true to the organization's strategy.

2. Creating followership and team development.

Women leaders are [rated higher on coaching and developing teams by their direct reports](#). In a world where no one has all the answers, getting the most from a group, creating value through others, and elevating talent is increasingly critical.

3. Transformative leadership and stakeholder connection.

Despite [outdated narratives](#), women leaders feel just as prepared to lead through technological change, including AI implementation and adoption. They're also comfortable acknowledging that they don't have all the answers, which increases trust and invites better ideas.

These motivators correlate highly with the factors that indicate the ability to lead through perpetual uncertainty. RRA's [Leadership Portrait](#) assessment and development model highlights growth and potential realization factors—including systems thinking, curiosity, drive, resilience, social intelligence, self-awareness, clear values, and desire to drive wider impact—as key indicators of ability to lead effectively through massive and continual change.

97%

of women CEOs say they gain deep personal satisfaction from the impact they drive across their organization as CEO

Source: Russell Reynolds Associates' H2 2025 Global Leadership Monitor, n = 275 CEOs

“The best part of the CEO job is working with great people, the notes of appreciation I receive from colleagues who enjoy working for the organization, witnessing how success breeds success, and seeing other women wanting to succeed.”

Amanda Blanc
CEO, Aviva Group

The irony: despite being key to leading through uncertainty, these strengths are often penalized (rather than rewarded) [when women leaders](#) display them. The good news? With just a few targeted actions, boards can easily fix these structural design flaws.



Opening two locks with one key: How boards can address these structural design flaws and expand CEO leadership pipelines

The future belongs to game-changing CEOs and the boards that empower them. Reliable delivery remains important, but future success increasingly depends on CEOs and leaders who can reshape markets, pivot business models, and imagine new strategic paths.

To identify these CEOs—who drive organizational resiliency and better business outcomes—boards can:

01 Develop a future-focused CEO success profile

By emphasizing the competencies most correlated to [leading through change](#)—including true self-knowledge, curiosity and adaptability, systems thinking, a clear purpose, and the resilience and drive towards impact—boards optimize the chances of delivering the strategy and adapting to a world that [requires perpetual transformation](#). These competencies should be assessed in parallel with the leadership experiences most critical to being successful in role. These profiles aren't static; they require rigor and refreshment to ensure continued relevance during challenging times.

02 Take an “opt-out” vs. “opt-in” approach to succession planning

This simple word change goes far beyond semantics. Our Monitor shows that 36% of sitting women CEOs didn't consider becoming a CEO until someone else suggested it (compared to 22% of men.) When organizations proactively consider qualified leaders of all genders for the CEO role, rather than relying on self-nomination, they sidestep that suggestion gap. This approach to succession has consistently proven to augment leadership pipelines, helping boards include those who might otherwise be overlooked.

03 Make CEO succession an ongoing system, supported by a culture of transparent executive progression

It's never too early to start thinking about who will lead next. Future-ready organizations are building progressive systems that start preparing leaders at least five years out and connecting the CEO role to their specific motivators. This involves mapping future talent capabilities, providing continuous mentorship, identifying stretch assignments (in particular, roles with P&L responsibility), and offering greater visibility into the talent below the CEO. Crucially, transparent communication around succession strategy and process (especially regarding internal vs. external candidates) fosters trust and understanding with the next generation of leaders.

04 When evaluating leaders, consistently measure objective criteria that truly differentiates leaders' performance

As women leaders (especially CEOs) continue to face contradictory messages and expectations around ambition, confidence, and style—reinforced by media and stakeholder narratives—clear, measurable and objective performance data helps reduce subjectivity and shift discussions from perception to evidence. If performance comes into question, boards should refer to a [consistent set of underperformance indicators](#).

05 Demonstrate visible & vocal support and engagement to help drive external perceptions and ultimate CEO success

Boards can counteract outdated views about “what a typical CEO looks like” by exhibiting visible, consistent levels of public support for their organization’s leadership, regardless of gender. Additionally, especially early in a CEO’s tenure, chairs should actively engage with the CEO, setting clear expectations around when and how those engagements will take place. These are practical, simple levers boards can pull to reduce biased assessments, counteract unfair media portrayals, and ensure that every CEO is fully empowered to be successful.



Methodology

H2 2025 Global Leadership Monitor

Russell Reynolds Associates surveyed its global network of executives using an online/mobile survey from September 3, 2025 to October 13, 2025. Data from previous Global Leadership Monitor surveys were deployed in February/March 2021, March 2022, October 2022, March 2023, September 2023, March 2024, and September 2024 and March 2025.

The 2,500+ business leaders we surveyed in H2 2025 represent countries in Africa, Asia, the Americas, Europe, the Middle East and Oceania. All data has been weighted by sector/industry to create a more representative view of the overall market.

To learn more, please visit our [Global Leadership Monitor methodology](#) page.

Insights from our RRA Artemis cohorts

Participants in our RRA Artemis CEO accelerator program have generously shared insights around their personal motivators towards leadership, the barriers they've encountered and backing they've received throughout their careers, and how these numerous inputs have shaped their views of the CEO role.

CEO succession work

RRA's Board & CEO and Leadership Advisory practices facilitate hundreds of CEO successions annually, working closely with our clients to develop long-term, sustainable processes that identify and develop leaders with the capability to lead today and the capacity to continue transforming their organizations tomorrow. We leveraged insights from those projects to inform this paper.

FIND MORE INSIGHTS IN OUR WEBSITE >>

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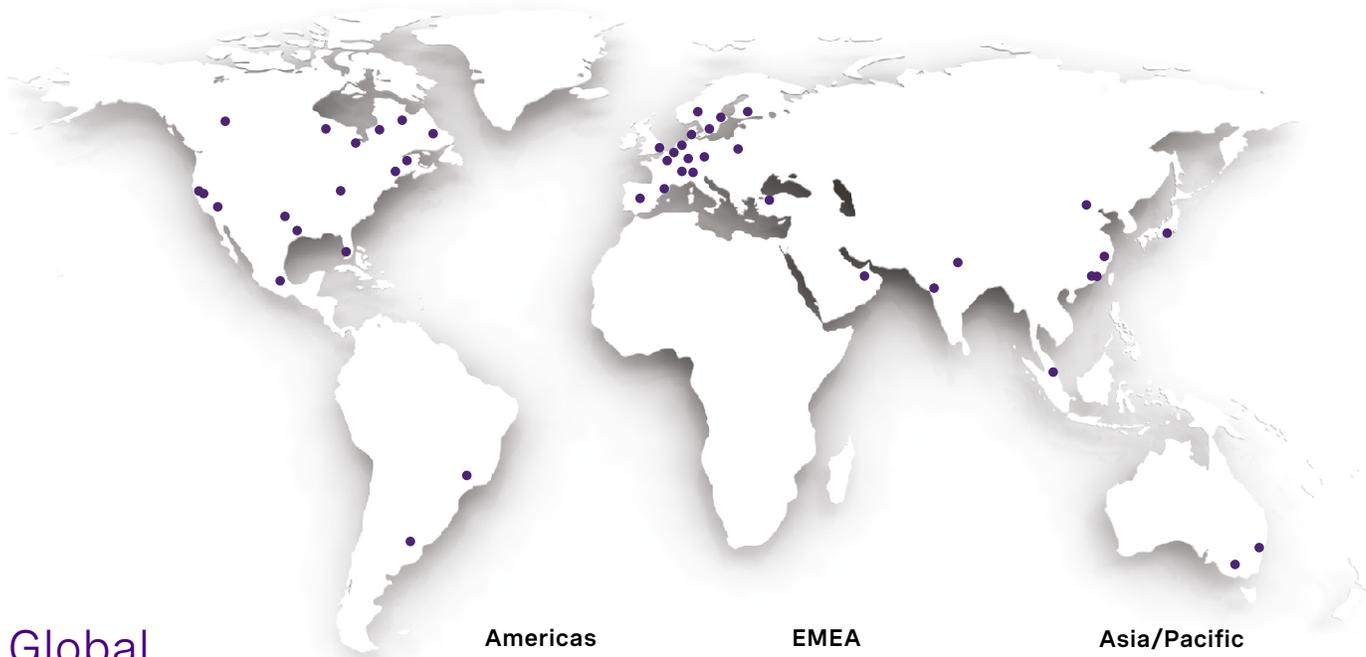
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About Russell Reynolds Associates

Russell Reynolds Associates is a global leadership advisory firm. Our 500+ consultants in 47 offices work with public, private, and nonprofit organizations across all industries and regions. We help our clients build teams of transformational leaders who can meet today's challenges and anticipate the digital, economic, sustainability, and political trends that are reshaping the global business environment. From helping boards with their structure, culture, and effectiveness to identifying, assessing and defining the best leadership for organizations, our teams bring their decades of expertise to help clients address their most complex leadership issues. We exist to improve the way the world is led

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