

What Does—and What Doesn't— Keep CEOs Up at Night

In my conversations with leaders, I often hear a similar story: the number of items on their agenda keeps expanding, but not the hours needed to address them. The role can feel like a pressure cooker.

The [BCG CEO Insomnia Index](#), a study of about 500 CEOs, puts numbers behind that reality. More than 70% of CEOs reported high stress levels, and 57% said near-term issues consume an outsize share of their time. Despite all the volatility in the world and its implications for companies and CEOs, the top three expected pressures are familiar. They are likely not that different from what CEOs would have said in the past:

- Meeting growth targets
- Managing costs
- Responding to board expectations (though one-third of CEOs say they have more to prove to their board than they did two quarters ago)

Business performance is still what matters most and, hence, the top pressure points.

What Lurks Beneath the Surface

CEOs, however, are not stressed over their ability to lead the company. This ranked 10th out of 11 stressors. Their own

capabilities, after all, are something more wholly within their control.

Surprisingly, generating bottom-line impact from AI is ninth on the list. There are two potential explanations:

- First, their optimism outweighs their concerns. [BCG AI Radar](#)—a separate study released by BCG in January of this year—found 82% of CEOs said they feel more optimistic about AI’s potential this year compared to last.
- Second, they don’t feel immediate pressure. Over the next six months, only 28% of CEOs—42% for CEOs of companies with \$5 billion in annual sales—expect to feel “high” or “very high” urgency from key stakeholders to achieve a payoff from AI investments.

With AI moving so swiftly, their sense of urgency could suddenly shift.

The satisfaction of their workforce was fourth on the list of CEO stressors. Even in an AI world, strategic employee engagement and well-being are top concerns for CEOs.

Managing the Pressure

While short-term business performance remains paramount, CEOs also have to manage for the long term.

One of the most important jobs of a CEO is [to focus the energy of leadership teams and the whole organization on what matters most](#). They can steer conviction and capacity in the right direction. The survey suggests that many CEOs struggle to do so in practice and are eager to course correct.

[Treating your calendar](#) as a strategic document instead of an administrative one can be effective in ensuring the urgent does not crowd out the important. A calendar unaligned with key strategic priorities is a missed opportunity to become a more effective leader—and to sleep better at night.

I don't mean to diminish the stresses of the job. They can be relentless. As Christine Barton, a BCG managing director and senior partner and the North America lead of the firm's CEO Advisory, says, "Chronic stress can narrow a leader's field of vision, reduce cognitive flexibility, and increase risk aversion or impulsivity."

Personally, my two most effective stress reducers are sleep and exercise. Looming problems often shrink after I cycle, run, or have an insomnia-free night of sleep—easier said than done. Periods of [deep reflective thought](#) can also be immensely helpful.

The CEO Insomnia Index will be updated twice a year. I look forward to learning how the attitudes of other CEOs develop over that time.



Christoph Schweizer
Chief Executive Officer

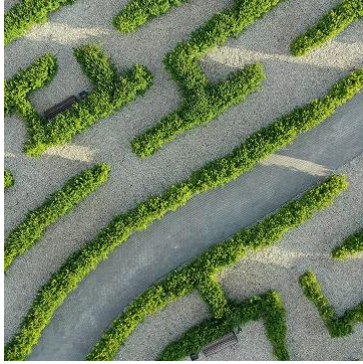
Further Insights



The BCG CEO Insomnia Index

CEO pressure comes from all sides—performance, boards, employees, senior teams—but what feels most urgent isn't always what drives CEO turnover.

[WHAT'S DRIVING CEO PRESSURE](#)



Five Barriers CEOs Must Overcome for AI Impact

It is easy to get distracted by the illusion of fast AI progress. The leaders who turn AI into financial value apply transformation discipline.

TURN AI INTO VALUE



The CEO's Value Test: Think Like an Activist, Deliver Like a Leader

Are you running a great company—or are you building a great stock? Today's CEOs must do both to stay ahead of shareholder activists.

DELIVER LASTING VALUE
