

## How CEOs Use Their Time

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*This week, I'm passing the Weekly Brief over to Judith Wallenstein, who leads BCG's global CEO Advisory. She has worked with a wide range of CEOs from around the world on their most pressing challenges, including how they use their time—and whether there might be a better way.*

—Christoph

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For CEOs, time is their most valuable and often least understood resource. Successful CEOs have different—often vastly different—approaches to their calendars. Some are fully booked months in advance; others leave half their days open for deep reflection, spontaneous meetings, and coaching their team. But everyone agrees there never seems to be enough time to go around.

Therefore, we put time management on the agenda for our recent BCG CEO Advisory retreat in Rome. It was a highly engaged discussion. Four practices resonated most strongly:

**Creating Rules to Focus on What's Important, Not Just Urgent.** CEOs have a unique role in establishing and executing an organization's strategic priorities. But they frequently tell us that they spend one-quarter or less of their time on these priorities.

It takes discipline to avoid having the urgent drown out the important. Rules can help. One CEO mentioned that she reviews her calendar every month to ensure she's allocating sufficient time to stakeholders linked to higher profit pools. This includes spending time with the company's top ten customers or discussing progress on the three most important growth initiatives. Another CEO focuses on just two strategic priorities—dealmaking and service revenue growth—and spends most of the rest of the time with clients and direct reports.

**Building Flex into the Calendar.** Time may be the most valuable resource for CEOs, but it's their judgment and expertise that direct reports are most seeking. CEOs should be available to their people for counseling, to some extent ad hoc. "Things happen all the time that you cannot plan for," one CEO said during the retreat. "Make sure you have time for that."

In a [recent article](#), my colleagues Jeff Hill and Xavier Mosquet told the story of a former CEO, who ran a global business worth more than \$100 billion. He would schedule 30-minute meetings but leave as much as an hour and a half free afterwards. The 30-minute allotment encouraged participants to be concise, while the 90-minute buffer allowed for productive meetings to go long.

**Making Time for Reflection.** CEOs need time to themselves, and not just in short bursts. Many told me they benefit from setting aside time to engage in reflection about the business, both alone and with a "challenge network" who will provide unvarnished feedback. They say that this discipline drives [better strategy, innovation, and execution](#).

We suggest that CEOs try to devote two to three hours twice a week—in large blocks, not 30-minute chunks—to engage in reflection. Unlike critical thought, which is aimed at solving a problem, reflective thought enhances the framing of problems, the search for meaning, and pattern recognition.

**Taking Care of Yourself.** Successful CEOs also create rituals and habits—such as exercise, spending time with family, contemplation, and reading—to recharge. These practices help them to cultivate a measure of balance in their lives and to develop perspectives that are not singularly focused on work.

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I understand that these suggestions are easier said than done. I struggle with them myself! The first step is to understand where your time goes. A calendar analysis of the past quarter has helped several of the CEOs we work with understand if they are living up to their goals and engaging with the right people.

How much time do you spend on your priorities? On your most important stakeholders? An unexamined calendar is a missed opportunity to become a more effective leader.

Regards,



[Judith Wallenstein](#)

Global Head, BCG CEO Advisory

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## Further Reading



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How CEOs spend their time has an outsized influence on performance, engagement, and company culture.

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Chiefs of staff and administrative assistants play an often-unheralded but critical role in harnessing their bosses' time and energy and amplifying their effectiveness.

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Deep thought is often a casualty of the high-pressure and high-stakes C-suite environment. CEOs who do make time to reflect, however, say that it is time well spent.

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