

“It’s lonely at the top”: Economy putting CEO’s under growing pressure

More CEOs turning to peer groups and coaches for advice

Vancouver, BC, October 11, 2011: A tough economy means an even tougher job for CEOs, and when you’re at the top of the ladder, where do you turn for support? CEO coach Dr. Nancy MacKay runs peer learning groups for top business leaders. She finds that when the business world gets challenging, her own CEO peer group business sees enrolment on the rise.

“It’s true that it’s lonely at the top, but it doesn’t have to be that way,” says MacKay, founder of MacKay & Associates. “CEOs that surround themselves with other successful CEOs can learn from their experiences, become more strategically focussed, more confident, and develop new tools and skills to make them more competitive. Peer coaching can make the difference between a good CEO and a world class CEO.”

MacKay’s groups take place in a confidential and non-competitive environment. Groups of 14 CEOs from different industries meet to discuss their challenges and receive feedback and support from likeminded professionals. CEOs rarely have the opportunity to learn from the experiences of others, and the lessons from non-similar industries can provide innovative strategies and approaches to lead businesses into the future.

“When we’re in a business-friendly economy, it’s easy to be order takers and to grow your business. When it’s a tough economy, it’s tougher to compete. That’s when stress can build and peer coaching becomes more and more valuable.”

MacKay says her peer groups also provide CEOs with a valuable opportunity to park their egos and become human. Some of the biggest challenges facing CEOs are family and personal issues that bleed over into their professional lives and decisions. MacKay’s groups provide an opportunity to let their guard down and talk frankly about the issues they’re unable to discuss in front of families, wives, boards and employees.

MacKay says the top challenges facing CEOs today include dealing with boards of directors, developing strategies during an economic downturn and building executive teams. The demands of aging parents, empty nests, marriage break ups and a lack of attention to one’s health cause CEOs just as much stress.

MacKay & Associates currently coaches 200 CEOs and executives across Canada. Over the next three years, the company plans to grow to 500 participants across Canada.

Nancy MacKay is the co-author of *“The Talent Advantage”*, a former professor and keynote presenter and has worked directly with hundreds of CEOs and senior executives around the world over the last decade. For more information about MacKay & Associates visit www.mackayandassociates.ca

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