

Tough economy can stress out CEOs

Vancouver, BC, November 2, 2011: When CEOs take on the challenges of a tough economy, the stress can spill over from their professional to their personal lives, often with unhealthy and dangerous consequences. That's according to Dr. Nancy MacKay, CEO coach and consultant to some of Canada's most successful and under-pressure business leaders.

MacKay's groups of CEOs get together to talk confidentially and frankly about the pressures on their professional and personal lives. She finds startling similarities in the kinds of stress they keep under wraps and hidden from their executive teams.

New business strategies

As businesses face tough, economic uncertainty, CEOs are being forced to shift their organizations from "order-taking mode" to "order-hunting mode", a fundamental change in philosophy. When it's a business friendly environment, it's easy to be order takers and to grow business. When it's a tough economy, it's tougher to compete. CEOs who become more strategically focussed can learn new strategies and tools and will be much stronger CEOs once we get through these tough times.

Retaining top talent

The adage is true: "when the going gets tough, top talent gets going." During times of economic downturn, competitive, high performing executives are more in-demand than ever. CEOs worry how to keep their top performers from being poached away by the competition.

Poor health

While CEOs throw themselves headlong into their businesses, they tend to pay little attention to their own personal health. MacKay has helped coach CEOs who have put off medical appointments for as long as three years, have suffered panic attacks, sleep deprivation and are on the brink of debilitating medical collapse.

Poor personal relationships

Marriage break-ups and soured relationships with neglected kids are unfortunately common among CEOs. Being married to a job leave little time for family, and MacKay helps CEOs better manage both their personal and professional priorities.

CEOs heed warnings, make changes

The flipside, MacKay reports, is once CEOs receive a warning about their health or personal relationships, they apply their business acumen to solve the problem. "Their vacations, hobbies and family time tend to become as structured and scheduled as any of their business endeavours. They'll set deadlines, goals and measures of success to ensure they're getting the results they're after."

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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