

## Change in Corporate Executive Report

### Brief Overview

This project was started in December 1993 and ended in March 1996. The original goal was to collect the change of executives' pattern (CHBD, PR, CEO, COO, TR, CFO, etc.) from 1982 to 1988 of top 100 corporations in US listed in Fortune 500 in 1982. Data such as name, birth date, education, previous company, year of change, replacement at previous role, replaced person at present role were recorded. Then, in February 1994, more data were interested and added. The total number of corporations increased from 100 to 500, and the replaced person's background was also recorded. In June 1995, the accounting firm used was added to the list.

### References

Four different reference books were chosen and used.

(a) **Reference Book of Corporate Management** (HD 2745 D91), 1982-1988:

Used first as a general guide to check the change of corporate executives. It included detailed corporations' structure and people's background., about 400 companies could be determined successfully without further research.

(b) **Wall Street Journal Index - Corporate** (AI 21 W15), 1982-1988:

Used as a reference to (a) as it recorded most of the changes of a corporation including change of name and change of officers. However, it doesn't contain all the required data

(c) **Who's who in America** (E663 W62), 1982-1988:

Used to record the executives' background if none found before. But it may not contain all information needed.

(d) **Standard & Poor's Register - Corporation** (HG 4057 A42), 1982-1988:

The last book used to record the use of different accounting firm of each corporation. Some change of executives were also be able to determine if none found before. But the lack of background information was a big drawback.

### Submitted Files

There are two MS Excel formatted files, change.xls and summary.xls. "change.xls" contains all the change of executive's information; "summary.xls" contains the number of changes, accounting firm information, CRSP information, and notes about the company.

Both are sorted in ascending order. Some short notations are listed below:

CH BD	Chairman of Board
CEO	Chief Executive Officer
COO	Chief Operating Officer
PR	President
TR	Treasurer
CFO	Chief Financial Officer
EX VP	Executive Vice President
SR VP	Senior Vice President
CONT	Controller
FIN	Finance
n/a	Not Available
n/r	No replacement

## Conclusion

Most changes were internal promotion, for example, from PR COO to CH BD CEO, or from EX VP to PR COO, etc. The most seen pattern are from PR to CH BD and from EX VP to PR. CEO and COO are often in the hands of PR or CH BD. There are 98 known cases that executives did change company among those 948 entries. Some executives' background are still not known at this point, but it should be available. Also, there are some conflicts in year of change; one source states one year but the other put a different year. Errors have been eliminated as much as possible by checking different sources, but a few are still inevitable.

## Result

Here are some statistical result out of 948 entries:

Year	Number of Change
1982	74
1983	164
1984	138
1985	176
1986	167
1987	131
1988	62

Degree Acquired (highest)	Number
Ph.D.	21
MD	4
JD	19
LL.D.	2
MBA	224
MS	60
MA	39
MSE	8
ME	65
LL.B.	18
BBA	65
BS	202
BA	308

School Graduated	Number
Harvard	76
Yale	23
Stanford	18
Cornell	9
Northwestern	13
Berkeley	1
Chicago	19
U of Pa	26
Princeton	7
Columbia	20
Duke	2
Notre Dame	10
U of TX	15
USC	7
Purdue	16
Dartmouth	11
U of NY	3
MIT	21
Boston U	6
Oxford	1
Cambridge	2
John Hopkins	2
Southern Methodist	11
Brown	2
Carnegie Mellon	2
UCLA	2

General Position	Number of Change
CH BD	327
CEO	346
COO	176
PR	451
TR	205
CFO	35

Specific Position	Number of Change
CH BD	70
CH BD CPO	1
CH B CEO	1
CH	1
CH BD CEO	137
CH E C	1
CH BD CEO COO	1
CH BD PR CEO	95
CH BD PR	5
PR CEO	88
PR COO	166
PR	73
CEO	4
COO	8
VP TR	67
CFO VP TR	5
EX VP TR	0
TR	103
TR CONT	2
CFO SR VP TR	2
SR VP TR	7
CFO SR VP	5
CFO EX VP	9
SR VP FIN	1
VP FIN	1