Babies born in summer ‘less likely to be CEOs’

A person’s date of birth can affect their climb up the corporate ladder, researchers say. The study by Sauder School of Business researchers at the University of British Columbia shows that only 6.13% of an S and P 500 CEO sample was born in June and only 5.87% of the sample was born in July.

By comparison, people born in March and April represented 12.53% and 10.67% of the sample of CEOs.

“Our findings indicate that summer babies underperform in the ranks of CEOs as a result of the birth-date effect, a phenomenon resulting from the way children are grouped by age in school,” Maurice Levi, co-author of the study, said.

In the United States, cut-off dates for school admission fall between September and January. The researchers determined that those CEOs in the sample born between June and July were the youngest in their class during school, and those in March and April were the oldest.

This takes into account children born in months close to the cut-offs who were held back or accelerated. “Older children within the same grade tend to do better than the youngest, who are less intellectually developed,” Levi said.

“Early success is often rewarded with leadership roles and enriched learning opportunities, leading to future advantages that are magnified throughout life,” Levi said.

Levi and his co-authors, former Sauder PhD students Qianqian Du and Huasheng Gao, investigated the birth-date effect in a sample of 375 CEOs between 1992 and 2009. “Our study adds to the growing evidence that the way our education system groups students...,” Levi said.