

Who Could Replace Dave Calhoun as Boeing CEO?

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Boeing is in the midst of a high-stakes search for a new CEO following Dave Calhoun's announcement in March that he would step down by the end of the year. Aiming to restore its reputation after several high-profile incidents, several potential candidates have emerged to lead the troubled company.



The search has been challenging, with reports indicating that many candidates don't want the top job at Boeing, which was once considered among of the most desirable in the upper echelons of corporate America. Boeing's stock is down nearly 30% this year, reflecting the compounding crises at the storied aerospace giant.

"In the current environment, this person will need to regain the trust of the airline customers, the flying public, and of course the regulators by demonstrating that the many teams at Boeing can adhere to a standard manufacturing process that meets safety protocols," Nicolas Owens, an analyst at Morningstar who follows Boeing, told *Newsweek*.

Despite that tall order, Boeing still has options.

After the company confirmed this week it would [buy its longtime supplier Spirit AeroSystems](#), Spirit CEO Pat Shanahan emerged as the favorite to take over when Calhoun steps down later this year. Shanahan, 62, played a crucial role in the \$8.3 billion acquisition announced on Monday, successfully orchestrating the complex negotiations, including a deal with archrival Airbus.

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Patrick Shanahan, current CEO of Spirit AeroSystems (left), and Stephanie Pope, newly appointed CEO of Boeing Commercial Airplanes (right). Both are considered top candidates to succeed Dave Calhoun (center) as the next CEO of Boeing. **GETTY IMAGES**

"He's a natural fit," said Tony Bancroft, portfolio manager at Gabelli Funds, which holds shares of both Boeing and Spirit. "I think Shanahan, or someone like him, would be suitable. It doesn't have to be him specifically, but he has the qualities Boeing needs."



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As head of Spirit AeroSystems, Shanahan has a long history with Boeing, where he was known as "Mr. Fix-It" for his ability to turn around troubled programs. He spent three decades at the company and helped get assembly of the 787 Dreamliner back on track during a different troubled period. Later, Shanahan rose to become Boeing's senior vice president for supply chain and operations and served as acting secretary of defense for six months during [President Donald Trump's](#) administration.

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In this National Transportation Safety Board (NTSB) handout, an opening is seen in the fuselage of Alaska Airlines Flight 1282 Boeing 737-9 MAX on January 7, 2024 in Portland, Oregon. A door-sized section near... [More](#) NTSB VIA GETTY

After taking over as CEO of Spirit AeroSystems in 2023, Patrick Shanahan aimed to stabilize operations and improve cash flow. Those plans took a turn on January 5 when [a panel blew off mid-air on an Alaska Airlines](#) flight after takeoff while the jetliner was climbing 16,000 feet over Oregon.

Federal investigators found that Boeing workers had removed the panel to repair rivet damage that was present when Spirit delivered the aircraft the previous year.

"He seems to be a great persuader by getting Airbus and Boeing to work out a difficult deal. It seems he's willing to take on the challenge of moving a struggling company back on track by accepting the CEO position at a struggling Spirit," says Mike Borfitz, a former FAA and Boeing engineer and CEO of consultancy Kilroy Aviation.

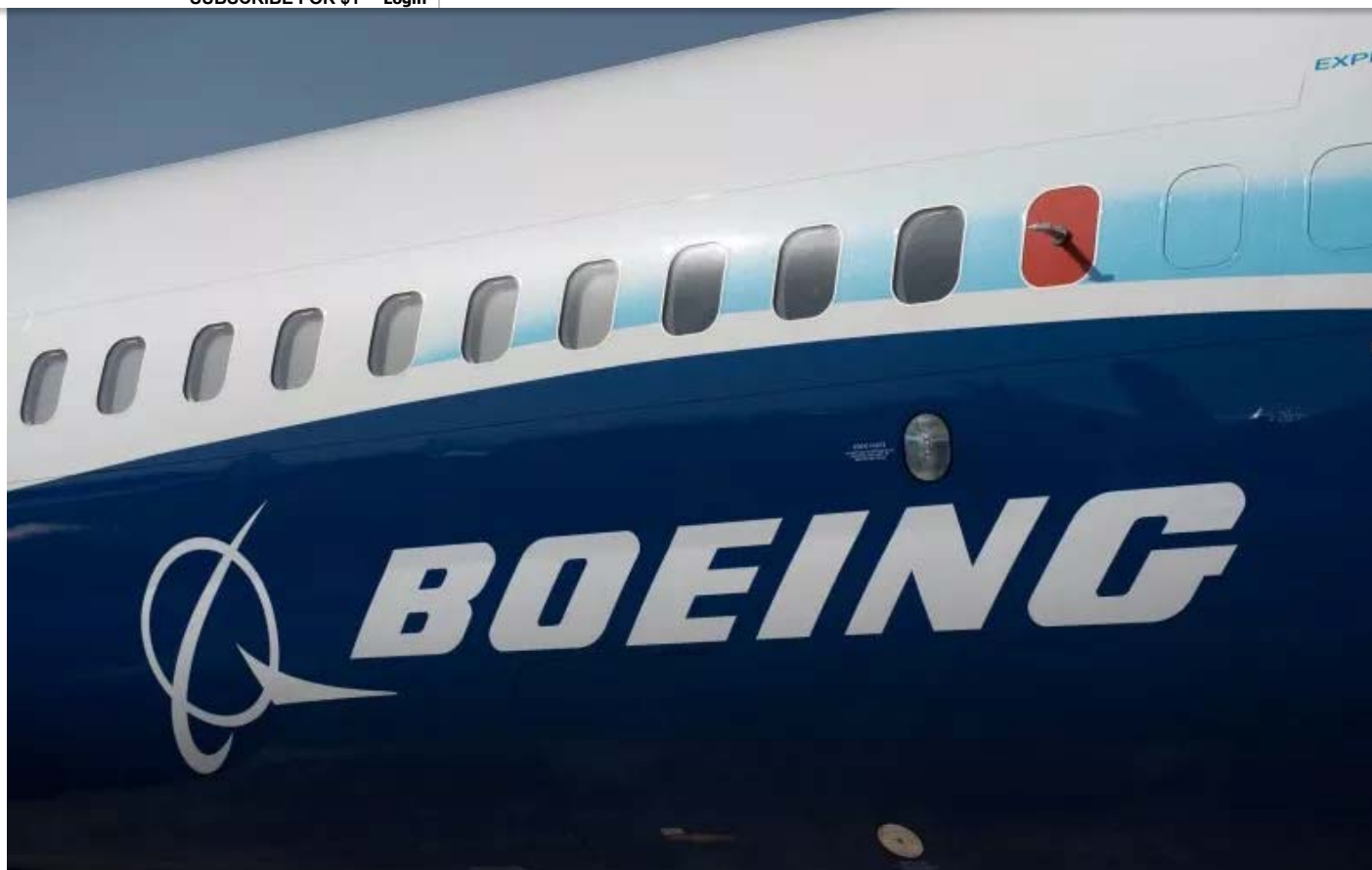
"In a sense, we must recognize the fact that he did straighten out the Spirit problems by splitting and selling the company," Borfitz said.

'The hardest job in the world'

There are also rumors that Boeing is likely to want a younger leader, who will allow them to stay in the job for at least a decade, with Stephanie Pope's name also in contention to succeed Calhoun.

Currently Boeing's chief operating officer, Pope, 51, was seen as a potential successor to Calhoun when she was promoted in December, weeks before the [Alaska Airlines fiasco](#).





The Boeing logo is seen on the side of a Boeing 737 MAX. The company is seeking for a new CEO after Dave Calhoun announced his exit. **JOHN KEEBLE/GETTY IMAGES**

A three-decade Boeing veteran, Pope beat out other top executives for the COO job. She spent most of her Boeing career in top financial jobs, serving as CFO of both its services arm and commercial airplanes unit. In May, after a major shake-up, she became head of the commercial division.

Analysts believe her strong ties to Boeing's operations and various suppliers make her a strong internal candidate. However, her potential success hinges on her ability to revitalize Boeing's commercial business, which would be a notable accomplishment, according to Bancroft, the portfolio manager.

Still, concerns remain over the depth of management expertise at Boeing. Ernest Arvai, president of consultancy AirInsight Group, said Shanahan and Pope's long association with Boeing has made them "steeped" in its culture, which he believes is not what the company needs right now.

"This will be a job that requires, above all, the ability to change the culture. Finding the right individual won't be easy, and an insider who has been a part of the culture may not recognize how the culture at Boeing has created much of the problem," he told *Newsweek*.



Boeing CEO Dave Calhoun on Capitol Hill on June 18, 2024 in Washington, DC. Federal prosecutors have recommended to the Justice Department that it bring criminal charges against Boeing. **ANDREW HARNIK/GETTY IMAGES**

Several industry experts have noted that the top job at Boeing requires a specific and difficult-to-find mix of engineering know-how, people skills and fluency in national politics.

Bancroft highlighted the need for "someone who can be a strong presence on the factory floor, get the 737 program aligned and running, and win the hearts and minds of Boeing employees and regulators in D.C."

"To succeed in the long-term, the Boeing CEO needs to understand what it takes to build planes, which includes the complexities of the supply chain and the manufacturing process as well as the nature of the business," said Owens, the Morningstar analyst.

Potential external candidates include Larry Culp, the CEO of General Electric known for his leadership, though he has said he remains committed to GE Aerospace. Greg Smith, former Boeing CFO and current chairman of [American Airlines](#), is also said to be in the running.

"It is surely the hardest job in the world right now," said industry analyst Addison Schonland of AirInsight, underscoring the immense challenge ahead.

Questions remain about how Boeing will address FAA-mandated changes and rebuild trust with customers, investors, and travelers. As the company navigates scrutiny over past safety issues, as well as ongoing problems with its Starliner spacecraft that's currently in orbit [long past its expected return](#), it must also contend with competitive pressures from rival aerospace firms.

"This may be Boeing's best opportunity to refocus its priorities," Schonland said.

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