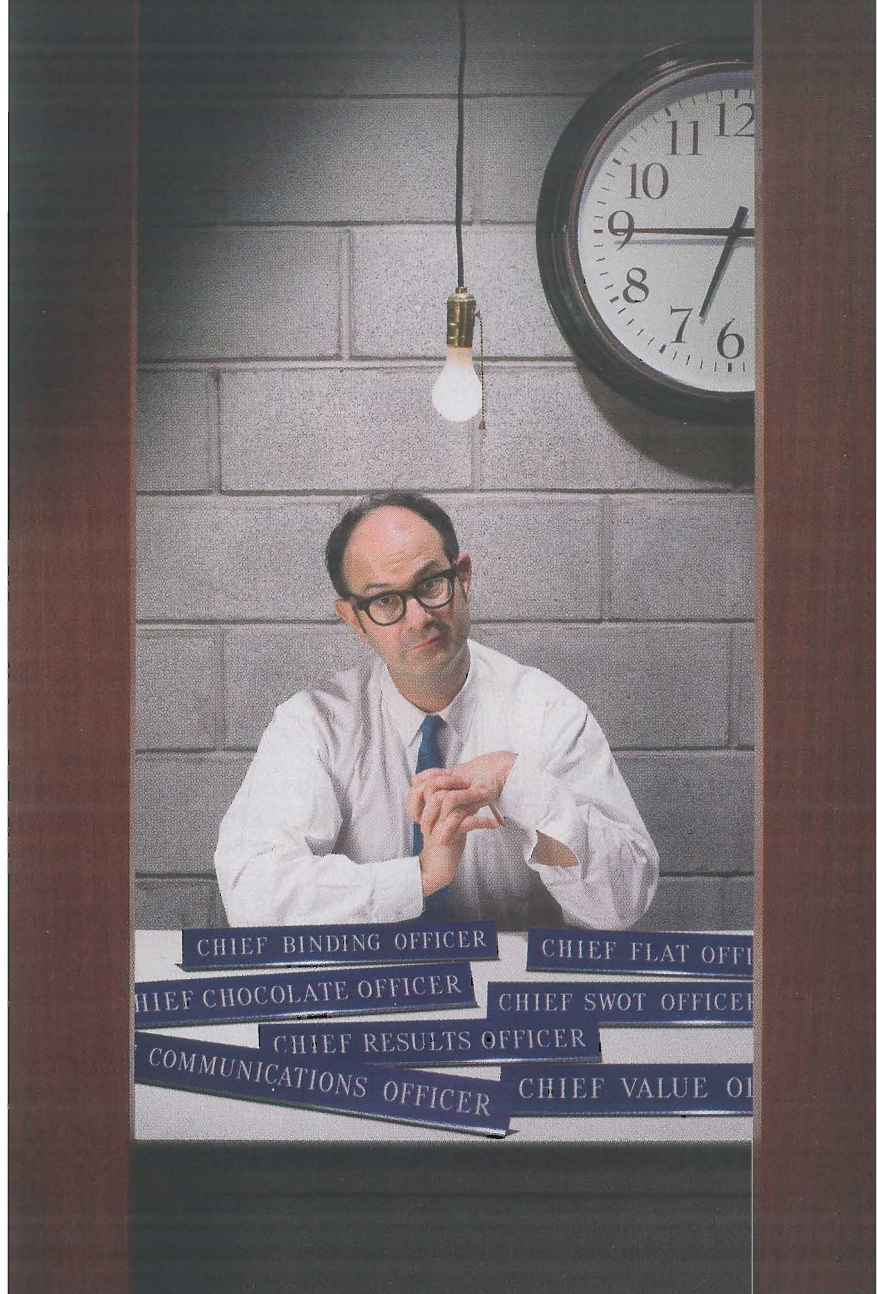


Wear more hats

Here are seven crucial managerial roles that all smart executives should make part of their job description



BY MICHAEL STERN

It seems it's not enough to be president of a company anymore. Today, every business larger than the corner store seems to have a CEO. And larger companies are producing new C-level executives all the time: controllers have become CFOs, general managers are now COOs and chief information officers, chief technology officers and chief marketing officers are becoming as common as political promises during an election campaign.

That's all fine when your corporate challenges fall into neat functional silos. But how are companies handling crucial issues that don't fit into the org chart? Whose job is it to take responsibility for the business's future?

Here's my solution: seven new C-level positions that your organization should embrace. Rest assured that I am not advocating a new layer of bodies in the executive suite. These are responsibilities every manager and executive should adopt. Recognizing them is a way of acknowledging that we all have to go beyond our job descriptions and traditional spheres of influence to help organizations thrive. The good news is that accepting broader responsibility and adopting some of the following C-level duties is very likely to move you closer to the current CEO's office.



MANAGING



YOU ARE THE CHIEF BINDING OFFICER IN YOUR DEPARTMENT. THAT MEANS MAKING IT A PERSONAL PRIORITY TO PROTECT, ENGAGE AND RETAIN YOUR TOP TALENT

CHIEF BINDING OFFICER

In these days of talent shortages and bidding wars for experienced management, someone has to focus on retention. It costs much more to hire new people for senior positions than it does to hold on to your most talented people by keeping them satisfied and intellectually challenged.

A CBO would understand that people leave bosses, not companies. They would identify high performers and those with the most potential to grow. And they would work vigorously to make sure those people know that the company believes in them and wants them to succeed. A promising CBO would make sure that top people are paid properly, that their projects don't get ground down in bureaucracy and that they have the resources to accomplish their objectives.

Sure, it would be nice if human resources were on top of this. But they're likely more focused on larger organizational issues. It's hard for them to know who matters most in your department, and unrealistic to expect them to keep an eye on your favourites.

That's why every executive has to make protection and retention of top talent a personal priority. You are the chief binding officer in your department or division. It's up to you to keep key people engaged by giving them exciting tasks with achievable goals and letting them know they have a bright future at your firm. (If I only had a toonie for every executive who was told how important she is to the organization—only after she'd come into the boss's office to announce her resignation.)

If you're already in HR, don't think of chief binding officers as competition. The

more CBOs in your organization, the more productive it will become—and the easier your job will be.

CHIEF RESULTS OFFICER

Most companies have limited patience for employees who say, "I really couldn't do it because..." A CRO ensures that everyone in the organization understands that, despite market changes or increasing competition, they still have a job to do. CROs understand that talk is cheap, excuses are easy and strategy without results is pie in the sky. They're the "no excuses" people.

Regardless of the difficulties, in spite of the economy, despite the labour shortage or the price of oil, they are the leaders who convince the rest of management to stand and deliver. They create teams that support each other through good times and bad, and they encourage creativity, communication and problem solving. Chief results officers help their colleagues deal with hurdles and uncertainty while motivating them to take responsibility for results, aim high and produce anyway.

CHIEF VALUE OFFICER

"Doing more with less" has become a mantra at many companies. Budgets are cut or frozen, resources are shared or depleted, and long-term planning becomes harder than ever. It's easy to become bitter or pessimistic, but smart executives accept this as the way the world works.

The CVO makes sure that reduced resources don't change the way they work. They focus on finding the best value for every dollar. Sometimes that means shifting money from one budget to another,

but more often it means ensuring that all financial decisions are made in terms of value, not cost. They avoid penny-wise, pound foolish compromises. Hiring an experienced sales manager, for instance, may prove more cost-effective than recruiting a junior. Investing in R&D today may prevent a sales erosion two years from now that would leave your division in even worse shape.

Chief value officers know when to ask their superiors for more money and when to make do with less. They don't just know how to pinch pennies. They know when to do it—and when not to.

CHIEF COMMUNICATIONS OFFICER

At many corporations, a communications officer manages the organization's messaging to the outside world. But there's a more important role that any manager can play: helping the organization run more effectively by creating an environment for more successful internal communication. And that requires more than a monthly newsletter.

Internal conflicts, difficulties and miscommunications happen all the time; experienced executives know it's often more difficult to communicate with people in other departments of their own company than with sympathetic outsiders. Chief communications officers are managers who act as catalysts to help executives overcome internal disputes and develop more effective teams.

Consistent, transparent communication is the key to building personal equity with others in your company. When questions arise or disputes flare, the confidence and connection you have engendered through your dealings with others will be your best tool for restoring trust. When peers in other departments are suspicious or sluggish in responding to your requests, that's a sure sign that you need to summon up your own personal CCO.

CHIEF SWOT OFFICER

Companies are supposed to be revisiting their strategic plans constantly and keeping eyes open for new opportunities. Truth is, most are so busy fighting fires that they're not doing a good job of reassessing their strengths and weaknesses, or surveying the horizon for opportunities and threats.

Since no one knows your department or market like you do, it's your job to continually re-evaluate the value your products or services offer and the way you deliver value to clients. That means staying in touch with customers, monitoring market

MANAGING

changes, keeping an eye on competitors and making educated guesses about the economic climate.

Smart CSOs make sure they look ahead creatively. When they see problems emerging in their marketplace, they discipline themselves to ask: What is the opportunity here? Setbacks for your industry can also produce competitive advantage if you're the one who sees them first.

CHIEF CHOCOLATE OFFICER

This is actually a real function in some

companies—mainly high-end chocolatiers. But on a less literal level, every company needs a CCO, for rewarding and occasionally delighting its people. With today's skills shortage, knowing how to make the workplace more interesting and fun can become a sustainable advantage.

A chief chocolate officer—and frankly, the reward can be just about anything, from trinkets to Timbits—monitors employee morale and comes up with irregular, unpredictable ways to thank people, acknowledge effort and recognize special days.

Many bosses are quick to criticize and rarely reward, but CCOs are convinced that little things mean a lot.

CHIEF FLAT OFFICER


This new CFO understands the message of Thomas Friedman's book *The World Is Flat*: almost any business process can be restructured, digitized and outsourced.

While business practices have always evolved, the guiding principles have remained relatively constant. No more.

Location no longer matters, size is irrelevant and industry barriers are crumbling. The popular Firefox open-source web browser is maintained and upgraded by unpaid user communities around the globe, and continues to take market share from mighty Microsoft's Internet Explorer. X-rays taken in New York are examined overnight in China with results appearing on the doctor's laptop the next morning. Cultural and language barriers disappear as call-centre trainees in India are taught how to speak English with American, British and Canadian accents. Clearly, these ain't your father's business models.

Chief flat officers appreciate that recent years have seen a compelling paradigm shift in how business is done. This perspective provides a longer-term filter through which to evaluate coming prospects and problems. It's different from the standard SWOT analysis, which generally assumes a relatively stable world.

These CFOs are responsible for understanding the larger trends that may slam their businesses tomorrow. Like Wayne Gretzky, they lead their organizations to where the puck is going to be—not where it is, was or should be.

AND THE PUCK is moving fast. A short time ago, who'd have guessed we'd be watching TV on our cellphones, checking out our own groceries or printing our own airline tickets? To understand the future of your business and to add value today, you, too, have to begin exploring the worlds of outsourcing, in-sourcing, collaboration and convergence. Owning and exercising your new "C-level" responsibilities requires discipline and insight. But even in a flat world, that's the best way to the top. 



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