

Tips for the CEO Candidate

Think you are ready to step up to the top job? Get in line – there's plenty of competition. Here's some advice for ascension.

You've been laying the groundwork for years - acquiring a broad array of skills and proving your executive mettle at multiple levels in your company. You've got your eye on a top job, and you know that's where you belong.

But you're also fully aware that competition for the C suite is stiff - and that readiness, enthusiasm, and an admirable track record aren't enough to guarantee anyone a senior leadership position. So how do you improve your chances? Here we offer some potent guidelines that often are overlooked by leaders bent on occupying a top rung on the corporate ladder.

1. Balance what they seek with what you need

Executives eyeing a corner office can boost their chances of success by understanding and accommodating the way in which many organizations select their most senior managers - however flawed that process may be.

Just like succession committees often assume that the president and COO positions are the best routes to CEO, many firms promote all their senior executives up a relatively straight ladder. There is a glitch in this type of thinking because the talent and training required to be an effective CEO aren't necessarily the same as those needed in the presidential or chief operating officer roles.

A good CEO is the captain of the ship. His or her major responsibility should be to establish a compelling vision and set direction for the whole organization. The fundamental job is planning, whereas the president and COO jobs centre on doing. These are opposite talents.

Yet many succession committees still favour the president and COO routes to the corporate helm, perhaps owing to traditional assumptions about how managers and executives should pay their dues as they wend their way to the top of their organization. Aspiring senior leaders have little choice but to accommodate these realities while also systematically building the expertise they'll need to excel as chief executives.

How does one achieve this delicate balance? Make sure your work history contains a combination of line and staff responsibilities that provide you with experience at both the conceptual and action levels. Run a major business sector, with a tour in corporate planning, finance, or mergers and acquisitions to round out your experience.

There are two conspicuous promotions that characterize any successful business career. The first is to take on responsibility for getting work done through others. If you're in sales, move from selling to managing salespeople; if you're an auditor, work toward the chief auditor role. The second promotion is from a functional role to a general management role. Get into a position where all the vital elements of the business report to you: production and manufacturing, product development, marketing, sales, finance, and staff. It's better to run a profit centre - even if it's relatively small - than to stay in a functional silo.

2. Take charge of your own professional development

You can't always count on your firm to provide assignments that will give you the ideal mix of experiences. Instead you have to take the initiative in your own professional development. Tell your boss that you've got more talent than your current job absorbs. Ask for opportunities to manage a new division or take on additional product or industry experience.

Of course, conversations about professional development can seem delicate if your boss is in the role you seek or also has his eye on it. But you have to live with that paradox. It's fatal if you don't send the message that you're interested in moving up. But it can also be dangerous from a competitive standpoint if you do express interest - and your boss views you as a threat.

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You should also strongly shape your annual reviews so that development opportunities occupy centre stage. Insist on an annual review that has meaning, meat, and substance. Ask your boss, 'What do I have to do to get ahead? What are my shortcomings, and how can I address them? How can I build further on my strengths?' Your boss should suggest specific kinds of training or particular stretch assignments that will

help you fill gaps in your skills and make you more promo- table.

Effective reviews are difficult to do, especially because many people find it painful and awkward to talk about weaknesses. But the "healthy friction" that such conversations generate is vital for any executive's development. If you don't get the honest feedback and ideas for taking action that you need in your annual reviews, move on to another company. You don't want a boss who glosses over your areas for development.

3. Excel in your current job

Even with the right background and development plan too many aspiring leaders spend way too much time and energy campaigning for their next job when they should be knocking the ball out of the park with their current job.

Politicking and posturing may be an unavoidable part of the game plan, but you also need a solid element to your candidacy - and that element has to be stellar performance in your current role.

Executives should be cautioned against letting the lure of a top position distract them from delivering top-notch performance here and now. Even if you're working in a division that's not currently on the succession committee's radar screen, you can still improve your chances of joining the C suite by doing a great job with what you've got.

Consider Jack Welch in his earlier days at General Electric. He took GE's plastics division - which was not the most popular part of the company's portfolio -and made it a strong performer. He inherited a nag, and he turned it into a thoroughbred.

4. Know when it's time to campaign elsewhere

In some firms, there are enough obstacles to the top that an aspiring leader has little choice but to look outside - to companies that offer brighter hopes of advancement. The pyramid structure that typifies most corporations creates an unavoidable bottleneck. It's hard to get to the top, and no corporation can absorb all the individuals who are striving to get there.

The key is to recognize -and act on - signs that it's time to move on. If the current leadership has more than a decade left in the workforce, that's one clear signal that you've got a long wait ahead of you. Another sign is that you're in charge of a division whose budget is getting cut or that is not a part of the company's overall growth strategy.

You have to ask yourself which divisions are the 'hottest' - which are getting the most R&D dollars. And if the market that your division sells to is drying up, you may want to think about looking outside.

Though you may feel disloyal leaving your company for greener pastures, a savvy boss will understand and support you in this effort.

5. Don't rely solely on recruiters

Skilled executive recruiters can provide a much-needed boost to an aspiring senior leader because they know who all the number-two people are out there. But seasoned business leaders seeking an opening in the top ranks don't necessarily have to rely on recruiters to get there. All high-level, high-performing executives know each other.

To find opportunities draw on that network. Attend industry forums and other gatherings where your peers gather. Write a column for a business publication that will get your name out there. Do whatever it takes to make sure you're visible and authoritative externally.

6. The Leadership Development Paradox

Competing for few-and-far-between top management slots is no small feat - even if you've got sterling credentials and an inarguable track record. And the process is fraught with paradoxes. You've got to balance the need to accumulate line versus staff experience, as well as make your boss aware of your intentions, but not overplay your hand. And you need to keep your eye on the long term while delivering short-term performance in your current role. It can feel as if someone's telling you that, to get ahead, but you have to stay where you are – for the short term. By understanding these paradoxes and using a handful of practices to strike a delicate balance, you can boost your chances of a clear shot at your goal - whether within your current organization or at another company.