

Peer Point-of-View



SO YOU THINK YOU'RE A SUCCESSFUL EXECUTIVE?

EXECUNET MEMBERS SHARE THEIR VIEWS ON WHAT MAKES FOR A SUCCESSFUL EXECUTIVE

Success is one of those things that people define differently, but no matter one's definition, we know it when we see it. What are some ways of determining executive success? This topic evoked an active discussion on ExecuNet's Job Search & Career Roundtable, and we've collected some of your senior-level executive peers' best suggestions, advice and tips here for you.





PEER POINT-OF-VIEW

Success means different things to different people. It can be measured in so many ways: dollars, helping people, producing future leaders, making the world a better place, a lavish office, fame, etc. So how then do we distinguish a successful executive from all the rest? In our Job Search & Career Roundtable, ExecuNet members offered what being a successful executive means to them.



“My success as a leader of any organization is the cumulative effect of several areas of my leadership. There is the clear understanding that each and every member is responsible for his/her contribution to the overall success of growing the organization in a sustainable and profitable fashion. As a leader, I am not only responsible for directing and developing my direct team to achieve personal and team bests, but also to work collaboratively with my partners across the organization. It is my responsibility to be the trusted advisor and the partner that always delivers on his area of expertise and function.”

—CEO, CORPORATE AND INSTITUTIONAL BANKING AND LENDING

“One who sets challenging goals for his team and then removes the obstacles hindering his team from completing their tasks.”

—SENIOR VICE PRESIDENT, ADVERTISING/PUBLIC RELATIONS



“I believe part of a good executive’s role is to make sure the people are properly trained to do their job. To do that, you have to plan. You have to know what your people should know, how they get there, and how much it will cost, both in the cost of the training and the cost of paying the employee while not producing. Then you should plan the costs into both your short-term and long-term budgets. You cannot run an efficient organization with people who do not know what they are doing. If you expect them to provide/pay for their own training on their own time, you will drive morale into the ground.”

—PROJECT LEADER, COMPUTER

“Setting challenging goals for the team is paramount. However, removal of obstacles to success is a primary responsibility of the executive if his team is to succeed.”

—SENIOR PROJECT ENGINEER, ELECTRIC UTILITIES



“I keep my team focused. I articulate the goal often so everyone knows where we are going. I assure that I and my team are accountable. I encourage open and frank discussion to reach a consensus. But once a decision is made, the time for debate is over. At each milestone, I hold a post-mortem where the team identifies what we’ve done right and wrong and how we can learn from both. I praise a job well done and help and mentor those who are falling behind.”

—EXECUTIVE, FINANCE AND OPERATIONS



“A hard question to answer because success, like leadership, is often in the eye of the beholder and pretty subjective.

That said, for me, I would try to see what those who have worked with the person had to say, as well as the obvious things like quantifiable business results. There is praise, and there is faint praise.”

—DAVE OPTON, EXECUNET’S FOUNDER AND CEO



PEER POINT-OF-VIEW

“Exhibit an extremely confident and employee-caring leadership. This helps in forming a strong team to achieve objectives. Predict the current/future market trends based on market research, create strategic objectives in line with the trends, and establish mechanisms to achieve these dynamic targets. Always aim at keeping the employee morale up to get maximum productivity. Predict risk and mitigate in a timely fashion. Connect with the customers and improve the ‘customer experience.’ Quantize demand-supply patterns to help determine the ‘needs’ of the customers. Be instrumental in delivering the above essential aspects for a scintillating success of the business.”

—GENERAL MANAGER, HIGH TECH



“I believe strongly that my successes as an executive have been best when I cared deeply about people, presented a compelling vision continuously, influenced others to achieve that vision, chose people carefully, developed a highly collaborative team, resolved conflict early, removed collusion, supported and grew people, built strong relationships with key stakeholders, had strong domain knowledge, took personal responsibility for successes and failures no matter how small, and delivered the right results. My successes are really extensions of many other people’s successes on the team.”

— SYSTEM/SOFTWARE ENGINEERING MANAGER, DEFENSE/AEROSPACE/AVIATION



“By motivating sales people and sharing directions for success. Individuals have lives apart from work, but their job is very important to them. To maximize potential, people must realize what success can mean to them and their families, how to use the simple tools of ‘soft selling’ and how it can produce the pleasures of being productive.”

—PARTNER/SALES MANAGER, VENTURE CAPITAL



“Achieve short-term goals without losing focus on long-term goals/strategies and be capable in ‘helicopter view,’ as well as a ‘hands-on’ person to hit the ground as and when needed.”

—DIRECTOR, CONSUMER PRODUCT MANUFACTURING



“There is an acronym that I live by: LDRSHIP. Each letter stands for one of the Army’s core values, and I use them in my everyday life. Loyalty: Bear true faith and allegiance to your organization and the employees employed by the organization. Duty: Fulfill your obligations. Accomplish tasks as part of a team. Respect: Treat people as they should be treated: Selfless Service: The commitment of each team member to go a little further. Honor: carrying out, acting and living the values of respect, duty, loyalty, selfless service, integrity and personal courage in everything you do. Integrity: Do what’s right, legally and morally. Personal courage: Face fear, danger or adversity (physical or moral).”

—AVIATION OPERATIONS OFFICER, MILITARY



“Provide the resources and tools to perform the job and most importantly, listen. Most great ideas come from the field, not the corporate office. As an executive, spend time in the field and listen to your people and customers.”

– REGIONAL DIRECTOR OF SALES AND MARKETING, ENVIRONMENTAL PRODUCTS/SERVICES



“One who keeps the company’s goals in mind and drives self, team and peers in achieving them.”

–MANAGER, SOFTWARE



“I ensure the organizational goals are done today that need to be done today. The team and I determine, define and communicate the goals for the future. I develop the leadership team for the years to come.”

–DIRECTOR, CREDIT SERVICES



“One who intuitively balances managerial courage, domain knowledge, ethics and team jell, while moving the organization to its goals.”

–DIRECTOR, INSTRUMENTS/CONTROLS



“In addition to listening and getting out in the field, it is essential that we give our staff the authority to carry out the jobs we have given them. In too many organizations, I have seen job tasks given with no authority to carry out the function. We must resist the temptation to seek answers we want to hear rather than listen to responses from staff members who already know what we want to hear. Respect the comments you hear and respect those who have the nerve to tell the CEO how they see any situation we/you have asked about.”

–ADMINISTRATOR, GOVERNMENT SERVICES



SEE PAGE 6 FOR MAINTAINING YOUR SUCCESS: SETTING YOUR PERFORMANCE MANAGEMENT AGENDA ►

Maintaining Your Success: Setting Your Performance Management Agenda

BY MARJI MCCLURE

Successful executives keep a close eye on the effectiveness of their leadership and track their milestones throughout their career. Experts agree that a solid performance management plan can get you on the right track – and keep you there.

But it's really up to an executive to ensure such a plan is in place. Don't rely on your boss or your human resources department to provide the framework for measuring your success, and don't fear what you may uncover about yourself (or what others may tell you about your performance). You need to take control of your own performance management strategy.

YOUR PERSONAL PERFORMANCE PLAN

"You need to manage your own career. It's too important to leave to anyone else," says Dr. Janice Presser, CEO of The Gabriel Institute. "Your performance management strategy will depend on your vision – where do you want to go? Once you know that, you can figure out how to get there, and most important, who you'll need to help you on the voyage. Especially if you report to someone who you suspect would just as soon take credit for all of your work and give you a bad review, you need to set the rules for how you measure your progress and how you'll know when you're veering off course."

Your performance management strategy should help keep you on the course for success in your career and help you achieve your goals.

"Performance management strategies need to exist in a larger context to be most effective," says Alicia Rodriguez, president of Sophia Associates Inc. "Sales-driven organizations may have different measurements than a consumer or technology company. Standards of measurement should be meaningful to the organization's mission and guiding principles. As an example, if leadership development and mentoring are a value, then one measurement might be based on how the executive develops his/her direct reports."

Having strong performance management strategies in place for yourself will also affect the performance and development of your direct reports and your entire organization. "All good companies have performance management at the most senior level for very clear accountability and connection to the company's strategy," says Robert Rogers, president of Development Dimensions International (DDI) and author of *Realizing the Promise of Performance Management*. "Of all people, senior executives should take this seriously. If it doesn't happen there, it's less likely to happen in the rest of the organization." One main reason why you need to develop your own processes is that standard HR-issued performance strategies (which typically include the annual performance review) don't provide a detailed look at an individual's past performance and future potential.

SOUGHT-AFTER EXECUTIVE CHARACTERISTICS

SEARCH FIRM RECRUITERS ARE LOOKING FOR:

- Industry-specific experience
- Strategy and execution leadership
- Ability to build, lead high-performance teams
- Functional/technical experience
- Record of Innovation

CORPORATE TALENT ACQUISITION LEADERS ARE LOOKING FOR:

- Ability to build, lead high-performance teams
- Strategy and execution leadership
- Emotional intelligence
- Industry-specific experience
- Record of innovation

Source: ExecuNet's 2013 Executive Job Market Intelligence Report Survey

"In general, performance management strategies are designed by HR departments and are pro-forma and uniform – right out of a textbook," says ArLyne Diamond, Ph.D., of Diamond Associates. "These are far less effective than customized measurements with attributes of meaning to the organization, the level of the executive, and the goals and objectives of that business unit."

PERFORMANCE REVIEW TO PERFORMANCE DEVELOPMENT

Jim O'Shea of Achievement Unlimited of CT, says that most companies use standard performance appraisal forms that rate people on such qualities as initiative, quality of work, quantity of work, interpersonal skills, leadership and delegation.

"These forms tend to be quite generic and are used for many different positions in companies," says O'Shea. "A more effective approach that many companies have moved to is competency-based performance reviews. These reviews require defining the specific behaviors characteristic of a high-performer in any given job." Instead of being rated on the traditional scale, individuals are rated on the frequency with which they engage in the behaviors, adds O'Shea.

O'Shea developed such a system for a publishing company client that rolled it out to its editorial department before expanding it company-wide.

"What we emphasized most in the process was setting goals and reviewing progress on goals set at the last review," says O'Shea. "We wanted to put more emphasis on measuring progress toward specific goals and looking forward by setting new goals. Our goal was to make performance assessment more of a developmental tool rather than just a look back and review or critique of past performance."

MEASURING SUCCESS, REAPING REWARDS

Having a strong performance management plan in place can really serve as an effective performance development tool if you continuously track your achievements. “Set specific, measurable goals and track progress toward those goals,” says O’Shea, who also suggests that executives keep a journal in which they can track and document their accomplishments. “Keep records,” concurs Presser. “Do you have a file of kudos you’ve gotten on projects? Without that backup, it’s hard to refute someone’s experience of you with hard, cold facts.”

As a senior executive, your goals should obviously reflect the objectives outlined when you were hired. “Executives need accountabilities they’re already agreed to with their boards or their boss,” says Rogers. “They should have frequent discussions and be open and receptive to feedback – and even solicit it. There should be multiple inputs for feedback and development goals every year.”

You need to make it a practice to ask for feedback about your performance. That’s another way in which you can collect the facts that support the job you’re doing. “At least half of the executives I have worked with didn’t ask for feedback from whomever it is they’re reporting to,” says Charmaine McClarie of The McClarie Group. “You should ask for and get meaningful feedback often – at least once a month. Waiting until the [annual] review is far too late. You need the feedback to affirm what you do well and get support on your opportunity areas.” Only then will you know you’re on track for continued success.

Having clearly defined performance goals can yield many rewards for executives, and they represent more than compensation, notes Rodriguez. “The larger reward lies in a culture of learning

TOP ACTIVITIES THAT ARE HELPING EXECUTIVES ADVANCE THEIR CAREERS

- Routinely building network outside company and with industry/trade contacts
- Expanding skills beyond functional expertise
- Working “all out” to do my best at current job
- Actively developing leadership skills
- Expanding technical/functional expertise

Source: ExecuNet’s 2013 Executive Job Market Intelligence Report Survey

and development – an organization and its executives that are in alignment with the values and organizational objectives,” says Rodriguez. “By doing this, the purpose and vision trickle down to employees in a congruent manner.”

With a strong performance management plan in place for executives and every member of the team, chances of meeting those performance goals can only improve. The ultimate benefit: a very healthy bottom line.

“There are a number of ingredients that contribute to the successful performance management equation,” says Rogers. “[They include] better performance and clear accountability, along with connection to the organization’s goals, plus increased trust between managers and employees. Add more development opportunities and more communication and you’ll have higher levels of execution, higher performance and better retention – all areas that impact the bottom line.” ■

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