

APPOINTMENTS

MAKING OPPORTUNITIES KNOCK ON YOUR DOOR

Impressive titles are more than cheap rewards

More and more organizations are doling out impressive-sounding job titles, many including superlatives such as 'chief. One reason is to stop key executives from leaving, according to Michael Jalbert, president of MRINetwork, a major search and recruitment organization. But titles such as chief marketing officer, chief innovation officer, and chief risk officer also mark the extra responsibilities that CEOs are delegating to senior staff. Michael Jalbert said:

"CEOs and presidents of companies realize that running a successful business requires an effective leadership team. Many top executives have more autonomy in the running of their departments than ever before. This results in a greater sense of ownership and fosters loyalty."

Jalbert considers that 'chief' titles are best used to signal strategically important issues in the organization. For example, banks often have a chief risk officer now to make sure that they are in compliance with laws governing accountability. And many business-

es have a chief marketing officer to show the importance of customer acquisition. But organizations expect results in return for these titles.

"If the CMO can't deliver results fast enough - such as increase market share and improve brand awareness - they don't last long," said Jalbert.

Retaining top talent is a particular problem in organizations with flat structures. Inventing posts with prestige titles is one of the few options to keep employees happy in their careers. "Some of the more creative 'chief' titles cater to the desire of up-and-coming managers to possess titles that reflect what they do. This generation of workers is unimpressed with traditional titles and impatient to get ahead. They're also willing to change jobs to get what they want," he said.

But 'title creep' can be counterproductive. Jobs that do not deliver on impressive titles repel rather than retain talent. "People can easily see through new titles that offer prestige in name only. If the job doesn't also bring added responsi-



Celebrity CEOs

bility and recognition, employees can feel that they are being manipulated," said Jalbert, observing that the title "vice president" has become so common that it is almost meaningless.

"Meaningful recognition within the organization is critical," said Jalbert. "Mere titles won't suffice in the long term."

Executive titles, rewards and personal self-belief are intertwined. Mathew Hayward of the University of Colorado at Boulder and co-authors Viola Rindova and Timothy Pollock of the R. H. Smith School of Business at the University of Maryland at College Park published an intriguing

paper "Believing One's Own Press: The Causes and Consequences of CEO Celebrity," in the July 2004 issue of Strategic Management Journal. In this paper they pointed to the unhealthy relationship between CEOs' belief in themselves and the way they were written up in the media. They argued that executives should not believe their own press because it tended to become bad news for their organizations.

According to Mathew Hayward, who has since written a book on the same theme (Ego Check: Why Executive Hubris is Wrecking Companies and Careers and How to Avoid the Trap), journalists often create an inflated image of CEOs by attributing their organizations' positive performances solely to their CEOs' strategic actions. The trouble begins, said Hayward, when they start to believe the hype.

"What you have is journalists affecting the outcome of how businesses are run by affecting the CEO," Hayward said. "Once CEO celebrities are created, they tend to believe the hype and see them-

selves as invincible. I think this has greatly contributed to the CEO excesses we have seen over the past few years."

The public are fascinated by celebrities and perhaps the media is just giving the public what it wants, more celebrities. But Hayward says there's more to it than that:

"The public wants to believe that individuals are in control, so they happily accept these accounts as being true."

"When CEOs display idiosyncratic personal behavior in public, it becomes easier for journalists to provide accounts that bolster attributions of the firm's action to its CEO."

"By and large this is very dysfunctional for the company, because when CEOs buy into their own celebrity, they will tend to want to have the company revolve around them. Most notably they will want to continue the behavior and actions that got them on the magazine cover, which isn't necessarily good for the company." -hrmguide.com

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Time management ...

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Let us now consider the benefits in your professional life. Good time management will help you to become more reliable, productive, able to exploit your career opportunities, more organised in your work and better able to concentrate and control interruptions.

It is well recognised that managing time efficiently is one of the major factors in reducing stress. Stress is often a result of feeling out of control, either at work or at home or both. However, if you use time management principles, you can definitely reduce stress to a very large extent.

Learn to delegate to improve your career. Delegation is one of those time management skills that is often not carried out particularly well. This is because a lot of people do not understand the difference between delegating a task and abandoning responsibility for it. Many people have a fear of delegation, falling into the trap of thinking that it is quicker and easier to do everything themselves. By delegating you can free up your own time to do more complex tasks, and provide opportunities for an assistant to gain useful experience for the future.

Learn the concepts of "quality" time and "idle" time

In managing time, it is not the quantum of time spent that is important, but the quality. For example, you may spend four hours at home every evening with your kids but you do not provide them undivided attention even for 20 minutes. It is better to give your kids 20 - 30 minutes of undivided attention per day, rather than four hours of divided attention.

In our lives, we encounter many a "idle" time. For example driving to and from work, waiting for appointments, waiting for someone to turn up etc., These "idle" moments are very valuable and should not be wasted. Use idle time wisely to read, engage in telephone conversations or to simply think!

You would be surprised about how much you can get done through these idle moments.

Learn the proper use of the telephone/mobile phone

The telephone is a piece of technology that, if not managed properly, can easily become a time waster. Some telephone habits waste time, such as too much social chat, not giving precise answers, having to answer all incoming calls, not listening properly and not preparing what you want to say.

Learn how to manage paper (paper management)

A specific aspect of managing time is managing the paper on your desk and at home. Your objective should be to handle each piece of paper only once. Avoid allowing stacks of paper to clutter up your desk - your desk is a working area, not a storage space. In dealing with your paper work, there are four options, namely, action it immediately, pass it on to someone else, file it or put it in the wastepaper basket. Use your diary system and allocate time once a month, to review your files and be ruthless in throwing out any paperwork that you do not need.

This brief article on time management has taken you through a number of different processes to help you manage your own time more effectively for career success. Managing your time releases you from stress and overwork, to enjoy a more balanced lifestyle. Many organizations value people who take the time and have an interest in helping others. Even to do this, you need to manage your time!

"Time waits for no man or woman"

(Anonymous)

"Time management is a skill that has to be learnt

and practised"

(Anonymous)