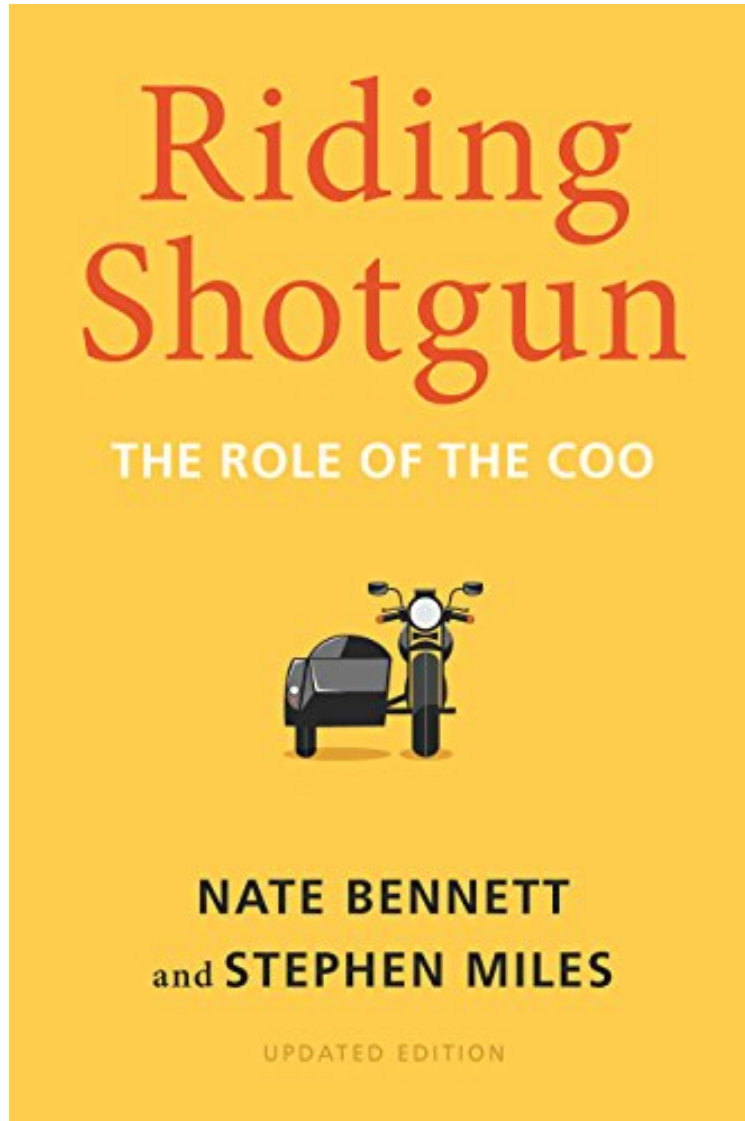


(Download) Riding Shotgun: The Role of the COO, Updated Edition

## Riding Shotgun: The Role of the COO, Updated Edition

*Nate Bennett, Stephen Miles*

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**Nate Bennett, Stephen Miles : Riding Shotgun: The Role of the COO, Updated Edition** before purchasing it in order to gage whether or not it would be worth my time, and all praised Riding Shotgun: The Role of the COO, Updated Edition:

3 of 3 people found the following review helpful. Why the COO is probably "the toughest job in a company" By Robert Morris The is the updated edition of a book first published a decade ago in which Nathaniel Bennett and Stephen Miles focus on the defining characteristics of a high-impact COO or equivalent, probably "the toughest job in a company." That is especially true now when the global marketplace is more volatile, more uncertain, more complex, and more ambiguous than at any prior time that I can recall. Moreover, I include the

word "equivalent" because all organizations – whatever their size and nature may be – need personal growth and professional development at all levels and in all areas of the given enterprise. The COO is typically the key individual responsible for delivery of those and other results day to day, quarter to quarter. The COO plays a critical leadership role in executing the strategies developed by the top management team. In many cases, the COOs are groomed to be – or actually being tested as – the organization's CEO-elect. Even in the effort has not been made to groom the successor, it may have been assumed. Moreover, as Bennett and Miles correctly point out, the COO could be any one or a combination of seven different jobs. That is, 1. the heir apparent 2. the true co-leader 3. a mentor 4. a change agent 5. a trusted partner 6. an executor, and/or 7. an MVP the company promoted to retain. For the role to create value, the COO incumbent had to be able to fit the COO archetype to a T. Bennett and Miles shared what they learned from wide and deep research that involved dozens of CEOs as well as COOs in a diverse range of organizations. These are among the subjects of special interest and value to me:

- o How the role of the COO has changed since 2006
- o How firms now use their COOs
- o How CEOs view those who occupy the number two job
- o The search for prospective COOs
- o Attracting and managing a COO
- o Contemporary shifts in the COO role

For example, through their ongoing interactions with COOs, it became apparent to Bennett and Miles that during the last ten years an interesting variety of factors were directly and significantly impacting the nature of the COO's work. The most dramatic change since 2006 is the need for the COO to balance a concern for the future with operational success today. Years ago, leadership teams could more cleanly separate the CEO's worry about tomorrow from the COO's worry about today. No longer can a COO be satisfied that a head-down approach meeting today's challenges is sufficient; COOs have had to adapt to become head-up leaders, thinking about and immersed in the external world. And the skill set necessary has expanded accordingly, especially in the areas of finance and technology. Over the past several decades, I have worked closely with hundreds of small-to-midsize companies and can personally attest to the accuracy of those observations insofar as COO equivalents are concerned. Although lacking an equity position, they are expected to think like an owner/CEO while also minding the shop. In fact, the most profitable small-to-midsize companies are those within which almost everyone thinks like a CEO. I commend Bennett and Miles on the abundance of valuable information, insights, and counsel they provide in this book. For me, some of the best material is to be found within the mini-case studies of Walt Disney, IBM, Intel, Microsoft, and Hewlett-Packard. Yes, all are huge organizations but there is much of direct relevance to small-to-midsize companies, also, with regard to division of labor, channels of communication, chains of authority, and effective delegation. The dozens of conversations with CEOs and COOs are also very well-done. For leaders in companies now thinking deploying a COO structure or have only recently embarked on that deployment, this book really is a "must read"; I agree with Nathaniel Bennett and Stephen Miles that efforts to study the COO role need to begin with appreciation of the situational contingencies that apply. In all, our contention remains that the effectiveness of both the CEO-COO structure and the COO as an individual should be thought of as the product of a multidimensional fit that includes executive fit between the COO and the CEO (e.g., with regard to skills, trust, and personal relations), person-job fit (e.g., the capabilities of the COO with regard to motivation for creating the position), and person-opportunity fit (e.g., a match between the firm's succession plans and COO aspirations... The pace of change, the centrality of the position in the company hierarchy, the diversity of skills required, and the complexity of the challenges faced together provide a tremendously exciting position from which to lead and contribute to the successful pursuit of strategy. Ultimately, these are not executive issues, organizational issues, strategy issues, or operational issues; rather, they are business issues that have immensely important implications and potential impact for everyone involved, both now and in years to come.

3 of 3 people found the following review helpful. A Must Read for all Aspiring COOs and the CEOs who Need Them

By Adam Kaplan If you ever doubted that there was a key role for the COO in Corporate America - those doubts will be allayed upon reading this book. Using examples from the tech world and traditional industry, and conducting person to person interviews with many of the key CEOs and COOs themselves, Bennett and Miles highlight "seven motivations" behind the COO position. Clearly worth the read for any CEO looking for his / her #2, as well as a COO or budding operations leader who wants to make an impact

33 of 35 people found the following review helpful. Enjoyable, but not too insightful

By Tom Smith If you are looking for an easy read and enjoy anecdotes about the experiences of successful COOs at very large organizations, you may want to read this book. A large portion of the book is devoted to interviews of well-known COOs or former COOs. The main messages are 1) constant communication between the COO and the CEO (and board, if accessible) is important, 2) clear cut allocation of responsibilities between the COO and the CEO is critical for success and 3) the job is whatever the COO and CEO decide it is. The book provides numerous interesting and entertaining stories of successes and failures. If you get those concepts, you don't need to read the book. This is the kind of book I put on my 'train reading' list (easy read, not too meaty, and no big deal if I fall asleep halfway through a chapter), but it did not add materially to my understanding of the role of a COO or the unique tools/skills necessary to be successful.

The role of Chief Operating Officer is clearly important. In fact, it's arguable that the number two position is the toughest job in a company. COOs play a critical part in executing the strategies developed by top management. And, in many cases, they are being groomed—or test-driven—as the firm's CEO-elect. *Riding Shotgun* provides unique insight into this little-understood role. The authors develop a framework that illustrates who the COO is, why a company should create this position, and what the challenges associated with this job entail. Drawing heavily on first-person accounts from top executives, the authors offer a set of strategies to inform individuals who aspire to serve as COO. With a new preface and conclusion, and even more interviews from some of the most established and important companies in today's economy, this book is a one-of-a-kind resource for the C-suite and the boardroom.

"Events over the last 10 years have made the role of the COO more daunting than ever before. The stakes have never been higher, and getting the COO dynamic right is a must. COOs will benefit from the insights that their peers reveal in this new edition." Connie McDaniel, Former Vice President Chief of Internal Audit, The Coca-Cola Company, Director, Total System Services, Inc., and Trustee, RidgeWorth Funds

"As organizations and corporate boards look to solve critical succession issues or strive to become more focused and efficient, they often think of creating or recasting the COO role within their respective organizations. Done correctly, the results can be magical; done incorrectly, and the fallout can be devastating for any organization. This book is the first of its kind and long over due. *Riding Shotgun* carefully lays out the questions that need to be answered and the critical success factors to ensure that the person who is going to assume the role is set up for success. Every Board Member, HR Executive, or CEO who is considering the COO role in their organization should read this book!" (Tom DiDonato, Senior Vice President for Human Resources Lear Corporation)

"The relationship between the CEO and COO is critical to the success of any company. This book gives a variety of perspectives on this leadership dynamic in a highly enjoyable read." (Bruce Chizen, Venture Partner, Voyager Capital and Former CEO Adobe Systems)

"The critical role of COO has received little of the attention it deserves. Bennett and Miles illuminate the potential and the perils of being number two. A must-read for anyone aspiring to make the leap, and for those who recruit, oversee, and coach them." (Michael Watkins Founding Partner, Genesis Advisers and author of *The First 90 Days: Critical Success Strategies for New Leaders at All Levels*)

"This updated edition provides essential insight in to what makes the COO role work and remains a must-read for current or aspiring COOs." (John S. Petterson, Senior Vice President Tiffany Co.)

**From the Inside Flap**

The role of Chief Operations Officer is clearly important. In fact, it has been argued that the number two position is the toughest job in a company. COOs are typically the key individuals responsible for the delivery of results on a day-to-day, quarter-to-quarter basis. They play a critical leadership role in executing the strategies developed by the top management team. And, in many cases, they are being groomed to be—or are actually being tested as—the firm's CEO-elect. Despite all this, the COO role has not received much attention. *Riding Shotgun: The Role of the COO* provides a new understanding of this little-understood role. The authors—a scholar and a consultant—develop a framework for understanding who the COO is, why a company would want to create this position, and the challenges associated with successful performance in the COO role. Drawing heavily on a number of first-person accounts from CEOs and other top executives in major corporations, the authors have developed a set of strategies or principles to inform individuals who aspire to serve in such a position. The executives who share their experiences in this book are from some of the most established and important companies in today's economy: AirTran; American Standard Companies; Amgen; Adobe Systems, Inc.; Autodesk, Inc; eBay; Heidrick Struggles; InBev; Kohlberg Kravis Roberts Company; Mattel, Inc; Motorola; PepsiCo; Raytheon Company; Starbucks; and many others.

**Excerpts from the Book:**

On focusing on success: "The primary goal I set for myself on how I define what success looks like for me is am I working at a company that matters? Am I working with somebody who I think affects positive change? Am I providing a benefit to my family? Am I enjoying myself? Why would I put a limitation on my enjoyment? There is an old view on Wall Street that says, 'They love you until they don't'; I am going to stay happy until I am not." —Dan Rosensweig, COO Yahoo!

On the relationship between the CEO and COO: "Deep down, you have to trust each other and you have to like each other. If you don't like each other, and/or don't trust each other, it may work, kind of, but it will be at a fifty percent level at best." —Craig Weatherup, Director, Starbucks, and former Chairman, Pepsi

On the challenges of transitioning into the COO role: "If you can't conceptualize the strategic objectives or help drive that or participate in that, I don't think you are going to succeed. But, equally, if you can't translate that into an executable plan, you are not going to succeed either." —Shantanu Narayen, COO, Adobe Systems

**Additional Quotes:**

Miles Bennett tackle an important and drastically under-researched area: the role, personalities, fit and success factors of COOs. We've seen several COOs who have been total winners, but it's striking how different the models of success can be depending on role, personal competencies, business situation/cycle/type, team strengths, and CEO strengths. The authors have done a very nice job of tying all of this together." —Jim Williams, Partner, Texas Pacific Group

The lessons reported in this book will be very useful to Boards, Heads of Human Resources and CEOs as they consider succession planning and organizational design." —Dale Morrison, President Chief Executive Officer, McCain Foods Limited

The job of COO is becoming more important as companies and their boards look internally for

succession alternatives. One question they face: Will the organization continue to run as the number 2 becomes the number 1? *Riding Shotgun* will help answer this and many more questions about the COO role in today's corporate structure. — John Berisford, Senior Vice President, Human Resources, The Pepsi Bottling Group; The COO plays a critical leadership role in most businesses, but it's particularly true in the natural resources industry. Getting the right person on board and making sure that they are set up for success is critical. The information presented in this book is long overdue and will certainly help CEOs and Boards successfully design and implement the COO position. — Charles (Chip) Goodyear, Chief Executive Officer, BHP Billiton; With the recent emphasis on enterprise performance and CEO succession planning, this book is a must-read for board members and executives who want to drive leadership capability and ensure sustained performance in their companies. — Carlos Cardoso, Chief Executive, Kennametal Inc.; Under a weak CEO, the job is nothing short of agony. Under a great CEO, the COO's job is the best in the world—grounded in execution and performance metrics. — Paula Rosput Reynolds, President and Chief Executive Officer, Safeco Corp.; The takeaways in this book are critical to anyone whose work touches that of the COO—CEOs, boards, top managers—COOs themselves. That said, a great deal of the lessons herein will help any one more effectively manage their relationship with their boss or their number two—wherever they sit in an organization. — Kevin Cox, Executive Vice President, Human Resources and Quality, American Express Financial Services, Inc.; What makes for a successful relationship between the CEO and chief operating officer? Why do there seem to be so many examples where it just doesn't work as intended? Miles and Bennett offer well thought through perspectives on the factors which influence the success or failure of the chief operating officer role in today's corporation, supported by candid interviews with a number of well-known leaders. The result is a highly readable book which will help those considering creating such a role to go into it with their eyes wide open. — Lucien Alziari, Senior Vice President, Human Resources, Avon Products, Inc. For more information, please visit the *Riding Shotgun* website.