Corporate Officers Roles and Responsibilities

Chief executive officer

A chief executive officer (CEO) or chief executive is the highest-ranking corporate officer or executive officer of a corporation, company, or agency.

In the United States the CEO may also be the chairman of the board or the company president in small businesses, but these roles are often separated in larger organizations, to prevent the company from becoming dominated by a single personality, and to prevent a conflict of interest against the owners (the shareholders). Often, one person shares the chairman and CEO titles while another takes on the president and COO titles. Regardless, in virtually all cases where the CEO and president are not the same person, the CEO is of the higher rank.

In the European Union there are two separate boards, one executive board for the day-to-day business and one supervisory board for control purposes (elected by the shareholders). Thus, the chief executive and the chairman of the board will always be different people. This ensures a distinction between governance and management and allows for clear lines of authority. The aim is to prevent a conflict of interest and too much power being concentrated in the hands of one person.

Chief operating officer

A chief operating officer (COO) is a corporate officer responsible for managing the day-to-day activities of the corporation. The COO is one of the highest ranking members of an organization, monitoring the daily operations of the company and reporting to the chief executive officer directly. The COO in some companies is also the president, but they are usually an executive or senior vice president.

The chief operating officer is responsible for operations management (OM). The focus of the COO is on strategic, tactical, and short-term OM, which means he or she is responsible for the design, operation, and improvement of the

systems that create and deliver the firm's products/services. Managers need to understand the real work behind the company's core operations, and the buck stops with the COO, whose primary concern is operations improvement. The duties of the COO may reside in certain organizations with a Vice President of Operations.

Chief Financial Officer

The Chief Financial Officer (CFO) of a company is the corporate officer primarily responsible for managing the financial risks of a business. This executive is also responsible for financial planning and record-keeping. In recent years, however, the role has expanded to encompass communicating financial performance and forecasts to the analyst community. The title is equivalent to finance director, commonly seen in the United Kingdom. The CFO typically reports to the Chief Executive Officer, and is frequently a member of the board of directors.

Chief Information Officer

The Chief Information Officer or CIO is a job title for a manager responsible for information technology within an organization, such as a listed company or an educational institution. They often report to the chief executive officer or chief financial officer. In military organizations, they report to the Commanding officer or Commanding General of the organization.

The prominence of this position has risen greatly as information technology has become a more important part of business. The CIO may be a member of the "executive board" of the organization, but this is dependent on the type of organization.

No specific qualification is typical of CIO's in general; every CIO position has its own specific job description. Many have degrees in computer science, software engineering, or information systems, but this is by no means universal.

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Many were programmers in the past. Further management training and experience is also required.

The CIO, unfortunately, also carried the backronym of "Career Is Over". This is due to the fact many CIOs have been fired due to the inability to fix some technical problem, or to direct the technology program of the organization to align it with the organization's goals.

The CIO role has in some cases been expanded to become the Chief Knowledge Officer, CKO, who deals in knowledge, not just information.

Chief Knowledge Officer

A Chief Knowledge Officer is an organizational leader, responsible for ensuring that the organization maximizes the value it achieves through "knowledge". CKO is not just a relabelling of the title "Chief Information Officer" - the CKO role is much broader. CKOs can help an organization maximize the returns on investment in knowledge (people, processes and intellectual capital), exploit their intangible assets (know-how, patents, customer relationships), repeat successes, share best practices, improve innovation, and avoid knowledge loss after organizational restructuring.

CKO responsibilities include such things as (1) developing an overall framework that guides knowledge management, (2) actively promoting the knowledge agenda within and beyond the company, (3) overseeing the development of the knowledge infrastructure, and (4) facilitating connections, coordination and communications.

CKO's must have skills across a wide variety of areas. They must be good at developing/understanding the big picture, advocacy (articulation, promotion and justification of the knowledge agenda, sometimes against cynicism or even open hostility), project and people management (oversight of a variety of activities, attention to detail, ability to motivate), communications (communicating clearly the knowledge agenda, have good listening skills and be sensitive to

organizational opportunities and obstacles), leadership, teamworking, influencing, and interpersonal skills. The CKO who successfully combines these skills is well equipped as an excellent agent of change for their organization.

Chief technical officer

A chief technical officer or chief technology officer (abbreviated CTO) is a business executive position whose holder is focused on technical issues in a company. It emerged in the United States in the 1980s as a business-focused extension of the position of Director of R&D. Large research-oriented companies like General Electric, AT&T, and Alcoa created this position to increase the profits yielded from research projects in their laboratories.

During the dot-com and computer boom of the 1990s, many companies used the CTO title for their senior technical person. The MIS and IT community often use the title CTO as either synonymous with Chief Information Officer, or as a subordinate to the CIO who is more versed in the technical intricacies of the systems being deployed. There is no uniform application of the title and some confusion is caused when people across domains discuss the role of this person. The role of the CTO varies between companies and industries, but usually relates to technology. The roles include:

- Long term technology direction (strategic)

- Short term technology direction (tactical)

- Business-focused oversight of R&D

- Software used in the corporation