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## New titles ensure plenty of chiefs

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By Dina Medland

Businesses cannot seem to get enough chiefs. The “C-suite” already consists of chief executives, chief finance officers, chief operating officers and many more. Now, they are being supplemented by chief data officers, chief analytics officers, chief mobile officers, and chief commercialisation of content officers, to name just a few. In addition to these mostly technology-inspired titles, there are roles in other areas – as seen in the rise of the “global head of rewards”.

Being a chief or global head commands a six-figure salary, even for those reporting to another, more senior, chief – perhaps the more established chief information officer, or chief technology officer, for example.

The costs are therefore significant – but the forces leading to such a proliferation are powerful.

Technological advances are at the forefront. They have changed customers’ aspirations, behaviour and expectations, and many of these new senior job titles represent a scramble on the part of companies to respond

At Alibaba.com, China’s largest ecommerce company by revenue, an internal restructuring in the past six months resulted in Jonathan Lu being made chief data officer at group level, with several business groups under him. The Financial Times reported that Alibaba.com believes its expansion hinges on building a seamless ecommerce system between consumers and suppliers.

David Leen, one of the founders of Grovelands Resourcing, a recruitment firm specialising in financial services and technology, says: “We’re definitely seeing the rise of CDOs in the Fortune 500 companies and in the FTSE as well.

“The world is changing and the new job titles are a result. Social metrics and data are now a commodity, and it is important to be able to monitor, review and protect data for the future as the routes to market are changing.”

He says the field of candidates is widening: “There are a lot of CDOs being hired from sectors the employer isn’t already in, and it is less industry-specific. One bank we work for used to hire people at a C-suite level from their nearest competitor – but now financial services firms who are getting it right are the retail banks looking at gaming organisations who look at broader routes to market.”

A CDO often reports directly to the CFO or a CEO, Mr Leen suggests, adding that the role is new, which makes pay benchmarking difficult. But he believes salaries for CDOs at FTSE 350 companies would come into the range for other directors at roughly between £200,000 and £450,000.

The picture is similar in the mobility field. A recent survey of 600 enterprises by Antenna Software, a company based in New Jersey that provides an integrated suite of mobile services, found 74 per cent of US and UK businesses currently have “mobile” positions to fill, with almost one in three companies developing a “mobile strategist”.

Jim Somers, chief mobility officer at Antenna Software, says: “A mobile strategist frequently comes from an IT organisation and a development background, and is a rising star who is thinking strategically. It’s someone who says ‘let’s not talk technology – what do you want to achieve as a business?’”

This “rising star” is likely to be in their late 30s or early 40s, reporting to the CIO, and earning six figures (possibly more in the US than in Europe).

Another new role – content commercialisation director – has rapidly evolved out of a product strategy and business development mix to meet a specific need for a negotiation and deal-based brokerage role.

Steve Blake, head of technology, media and telecommunications at Interim Partners, a provider of interim management senior executive positions, says: “Technology companies are competing fiercely to bring new consumer media products to market, and securing content deals is a key part of that process.”

According to Interim Partners, this new role pays between £800 and £1,000 a day for an interim, with rates rising rapidly as global demand outstrips the supply of talent. Content commercialisation directors are highly sought after by a wide variety of employers – from telecoms operators to new media channels – “success stories like Spotify are built on extremely complex negotiations with the big media companies”, Mr Blake adds.

Another role increasing rapidly in prominence and seniority is that of the global head of reward. Deborah Warburton, a partner at executive search firm Hedley May, says: “It is a role at the technical end of the HR spectrum.

“But when you talk to people who hold it, it has a closer affinity to ‘legal’ and ‘governance’. It is also about making sure you can attract and motivate the right people.” She says global heads of reward at companies such as HSBC, Rio Tinto, Shell or Unilever “are very senior and will play a strong leadership role”.

It is not a new role, she adds, but is one whose demands are changing. Traditionally it has attracted “solicitors, actuaries and tax accountants” or what she describes more widely as “bright, numerate, and technically focused people”, but it now tends to place a premium on creative thinking.

She says salaries for global heads would be “very close to HR director and in some companies, equivalent”. In some companies both the HR director and the global head of reward attend the board meeting.

There has also been a shift in the role of the company secretary. Speaking recently to Board Intelligence, the governance and strategy advisers, Lord MacLaurin, former chairman of Vodafone and Tesco, said: “The company secretary should provide the heartbeat of the business.”

According to “Company Secretaries: The Governance Lynchpin – Salary Survey and Market Report”, a survey by niche recruiter CSS: “Business culture has shifted and corporate governance is increasingly proving to be the over-arching premise for success.” Average pay for company secretaries has seen gradual year-on-year rises recently, with company secretary and legal counsel salaries ranging from roughly £130,000 to £169,000, with an average cash bonus of between 25 and 50 per cent – although some companies pay far more.

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