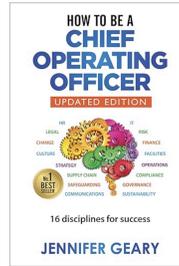


## Your Kindle Notes For:



### **How to be a Chief Operating Officer: 16 Disciplines for Success (How to be a Chief Operating Officer)**

**Jennifer Geary**

118 Highlight(s) | 0 Note(s)

Location: 292

First, a good COO must be self-aware. They must know what the organisation requires from its COO, and how well they fit that mould.

Location: 299

The CEO, the Board of Directors, the shareholders and staff are all going to need you to be at the top of your game; clear-headed, motivated, and energetic.

Location: 318

'Your First 100 Days: How to make maximum impact in your new role' by Niamh O'Keeffe is an excellent book that provides exactly this framework.

Location: 320

You should take the time to develop a sense of your legacy.

Location: 342

In his book 'Chief of Staff: The Strategic Partner Who Will Revolutionize Your Organization' Tyler Parris lists the benefits of having a Chief of Staff and how to use them successfully.

Location: 348

You need a very strong foundation and a groundswell of resilience to stay positive and focused.

Location: 352

As a COO you have to be prepared to: learn fast embrace new areas and new disciplines apply your knowledge and wisdom to new contexts see common themes create a plan move quickly, reassuring your people along the way

Location: 360

Finally, at your core, you must be a positive person who believes in the best but expects the worst, who loves the mission of the organisation and the people who work there.

Location: 365

You must protect your CEO so they can advance the mission of the organisation.

Location: 371

Execution is the translation of vision into action.

Location: 405

“Self-discipline, self-control, tolerance and the knowledge and willingness to be empathetic and gracious towards others are... the marks of a mature person”

Location: 406

“Do not expect much in the way of accolades”

Location: 453

Or you can stand for something. You can be a beacon of integrity and bravery. You can make the hard, right decisions. You can find mutually beneficial solutions. You can enrich the lives of your staff, customers, suppliers and everyone else who interacts with your organisation. You can send people home happy. You can be strong and courageous.

Location: 456

The character traits that you possess will be amplified by this role. Your words and actions will resonate more than ever. Make them good ones.

Location: 488

On bad days, you may suffer a crisis of confidence, or even imposter syndrome. I've spoken to enough senior executives to know that everyone goes through this. When you feel this way, remember that (1) you know a lot more than you think you do, and (2) the following five things require no skill or expertise whatsoever, and they count for a lot. Be polite. This means—be on time and be prepared. Read the content you've been given in advance and ask only key questions. Go the extra mile. Show up with a hard work ethic. People will see it, appreciate it, and emulate it. Bring energy and show up with passion. Reflect this in your body language, your

energy, and your attitude. Show interest in the topic, read and research it ahead of time. Be adaptable and open to change. Take feedback from people whose opinion you value. Get a coach, listen to them with humility, and take things on board. Be kind and human. The task at hand will come and go. Human relationships endure. How we act, particularly under pressure, is what people will remember.

Location: 503

On tough days, get up early, exercise, and think about the positive sides of your role. Remember that it's an utter privilege to do your job, then grab a coffee and get back in there.

Pink highlight | Location: 530

Schulte, P., "Complex IT Project Management: 16 Steps to Success", CRC press 2003

Location: 566

Culture is the glue that holds everything together. It's the hidden mojo behind success or failure. It has been said that 70% of the behaviour exhibited by people in organisations is shaped by the culture—they will act as different people based on the culture around them.

Location: 584

Because culture is shaped by the history and the strategy of the organisation, it can be notoriously slow and difficult to change. It can also be damaged. Like that other valuable attribute, reputation, it's slow to build and easy to fracture. Hold it carefully in your hands.

Location: 619

You can have a strong culture that is very tough.

Location: 623

Schein says that the strength of a culture depends on (1) the length of time, (2) the stability of membership of the group, and (3) the emotional intensity of the actual historical learning experiences they've shared.

Pink highlight | Location: 654

A fascinating insight into culture comes from the book "It's My Pleasure: The Impact of Extraordinary Talent and a Compelling Culture" by Dee Ann Turner.

Location: 676

How to improve culture Whichever situation you find yourself in, there are always steps you can take to improve the culture of the organisation. Here are the steps that have worked for me.

Location: 678

Management role modelling. Change starts with self.

Location: 682

Staff engagement. Talk to staff.

Location: 684

Communications. Look at your staff communications.

Location: 685

Visual management. What's important for the organisation to deliver?

Location: 689

History. Dig back into the history of the organisation. What was its founding principle?

Location: 694

Iconic moments. As I mentioned before, sometimes a moment comes along that demands an action from you.

Location: 698

Little moments. Conversely, there are hundreds of little moments that set the tone and say something about who you are and how you'd like the organisation to be.

Location: 703

Consistency. Finally, reinforce the right messages every day, and ensure your team does as well.

Location: 722

You want their overall performance to be greater than the sum of their individual contributions. You want them motivated and engaged to help each other. To achieve this, you have to set a positive team dynamic by rewarding the behaviours you want to see. Get your team together and observe them.

Location: 728

People don't have to be best friends, but they have to work together effectively.

Location: 743

Culture is both big and small. It's shaped by iconic actions and key moments but also by the little things.

Location: 753

Who are the culture carriers in the organisation? These are the people who in challenging moments set the norms for how employees should react. They're often not on the executive team. Get to know them and get them on your side.

Location: 830

The work you do as a COO on strategy must take into account the culture within which it's located.

Pink highlight | Location: 832

"The Strategy Book" by Max McKeown. Another great book is "Good Strategy Bad Strategy: The Difference and Why It Matters" by Richard Rumelt.

Location: 858

Steve Jobs once said that the ultimate sophistication is simplicity. Is it defined well-enough to hang the entire organisational architecture on it?

Location: 935

According to McKeown, "strategists who don't take time to think are just planners."

Location: 969

Once the organisation has set the right strategy, the role of the COO is to put it into action. This requires a practical, execution-focused mind set. It requires the ability to translate lofty concepts into real actions. What are you going to do first?

Location: 972

Goals must fulfil the description of "x to y by z." That is, they must take account where you currently are, where you want to get to, and the timeline to do so.

Location: 992

Staff can become incredibly confused by a mix of multiple messages. The strategy has to be simple, and has to be repeated often, for everyone to be on the same page.

Location: 1,002

You, the CEO and the executive team play a key role in execution. However, when you push execution from the top without engaging middle management, it can create a dependency culture where middle management doesn't feel confident in handling matters. This can cause major problems with succession when a leader moves on. Far more enduring is the model of "distributed management" where the strategy is owned, and driven, by a cohort across the organisation.

Location: 1,009

"bad strategy is the active avoidance of the hard work of crafting a good strategy." Alastair Campbell<sup>13</sup> says "the problem is that, in most situations, we tend not to strive for this clarity of thought."

Location: 1,026

A good strategy has hard choices embedded in it.

Location: 1,045

Strategy implementation Does the organisation have the talent it requires to get itself there? Is the employee value proposition strong enough to attract the talent it requires?

Location: 1,048

How are the Technology and Operations platforms? Are the technical enablers there to facilitate progress?

Location: 1,111

A change capability is the third fundamental pillar of a successful framework for the COO.

Location: 1,114

as a COO you're almost always accountable for leading a change agenda.

Location: 1,127

Whatever the reason, change is much more about people's psychology and emotions than it is about tasks. To preside over a successful change agenda, you need to find out how to influence, motivate and inspire people in your organisation.

Blue highlight | Location: 1,129

You need a profound belief in the merits of the changes.

Location: 1,130

Finally, you need patience – change is hard and takes time.

Location: 1,172

If your organisation is engaging in major change initiatives that don't link to the strategy, you need to ask why.

Location: 1,180

If you want to leave your organisation in a better state than how you found it, you have to drive a balance between the quick wins that garner support and the big, fundamental improvements from which future generations will benefit.

Location: 1,201

You must put a punctuation mark at the end of every project – say it's finished and congratulate all involved.

Location: 1,216

Organisations that pursue a small number of changes with relentless focus, tenacity and dogged determination while avoiding distractions along the way, will always be more successful than those who waver.

Location: 1,251

Two of the greatest gifts you can give your organisation are clarity of strategy and an environment conducive to operational excellence.

Location: 1,254

Most people want to deliver something of quality. They derive satisfaction from that – give them back that gift.

Location: 1,277

Remember, strategy is as much about what you don't do as it's about what you do.

Location: 1,307

Was it all worthwhile? Did it achieve what the organisation set out to do? What did the teams learn? What will they never do again? What was really good and needs to be systematised and harnessed for the future?

Location: 1,360

As long as you're aware of your strengths and weaknesses, and you consider them in the team that you hire around you, this is perfectly normal. However, you must resist the temptation to over-involve yourself in your preferred areas or to neglect those that you're less comfortable with. Avoid these classic errors.

Location: 1,457

As COO, you should observe the relationship between system users and technology when making IT decisions.

Location: 1,461

Your technologists must be solution-focused and must answer the question, "What problem are we trying to solve?"

Location: 1,467

Business continuity and disaster recovery should be managed jointly with the Risk and the Operations teams.

Location: 1,621

Ten questions to ask your CIO / Head of IT What is the Enterprise Architecture and the strategy of IT? How is it adding value to the organisation? What are the current strengths and weaknesses of the technology offering today? What are the key applications used by the organisation in Finance, Operations, Customer Relationship Management, HR? How well understood/documented are they? How easy is it to make changes to the environment? How often are changes made? What is the proportion between the successful changes vs. the rolled-back changes? What are the key vendor relationships? Who manages master software agreements and licensing? What approach is taken to Service Management? What are the end user perceptions of the IT service? Where are IT teams located and how do they service the organisation (e.g., is there a "follow the sun" service desk that services users on a 24-hour basis from sites across the world)? How are major systems backed up? How frequently? When were they last tested? When was IT last audited? What were the findings? How is the IT department approaching innovation? Checklist of policies Technology strategy / Enterprise architecture document – what systems, platforms, databases and applications the organisation will acquire Procurement – how people go about requesting and sourcing hardware (laptops, desktops) IT service manual / catalogue – the list of services the IT function performs and, ideally, the service levels it sets E-mail / internet use policy Information Security Policy Further reading <http://www.ey.com/gl/en/services/advisory/ey-cio-program> [www.isaca.org/cobit](http://www.isaca.org/cobit) [https://www.axelos.com/Corporate/media/Files/Misc%20Qualification%20Docs/ITIL\\_Value\\_Proposition-\(1\).pdf](https://www.axelos.com/Corporate/media/Files/Misc%20Qualification%20Docs/ITIL_Value_Proposition-(1).pdf) <https://www.agilebusiness.org/> <http://www.scaledagileframework.com/> <http://www.kanomodel.com/>

Location: 1,695

The CFO should know where the organisation makes money: by market, product and customer segment.

Location: 1,770

In the English-speaking world the main frameworks underpinning Finance are the UK and the US Generally Accepted Accounting Principles (“GAAP”) – accounting treatments and conventions for how organisations report their financial performance. In the UK the FRC (Financial Reporting Council) is responsible for regulatory oversight. International Financial Reporting Standards (“IFRS”) are a set of accounting standards maintained by the International Accounting Standards Board.

Location: 1,835

Good to great A great Finance department and CFO are integral partners to all parts of the organisation. They understand the strategy and the numbers, headcount, projections and forecasts. Below are the ways in which they can further optimise their contribution: Digital. The more processes can be automated, the tighter they’ll become and the less administrative finance personnel you’ll need to manage them.

Location: 1,884

Good HR management will help foster a strong culture, a motivated work force, high performance, deep organisational memory and know-how – all at the right cost to the organisation.

Location: 1,887

When the people management side of the organisation isn’t working, everything is hard.

Location: 1,894

If your CEO has high EQ, you can play the role of reinforcing partner, and focus your energies elsewhere.

Location: 1,896

HR staff have a very distinct set of skills. They absorb people’s issues every day. Typically right-sided thinkers, they need strong interpersonal skills, boundless resilience in dealing with people, and enthusiasm for talent development, knowledge and learning.

Location: 1,900

Take a look at Netflix’s HR policy for a powerful example of a policy that’s not particularly “nice” yet is clear and empowering.

Location: 1,967

It's not HR's job to manage people, but it is HR's job to support managers in doing so.

Location: 2,240

Quality management. True quality gets built in rather than inspected out. Quality management includes product design, process simplification and parts specification, as well as instilling a quality culture and quality assurance processes.

Location: 2,252

As COO you'll have to bridge the disagreements between the optimistic and pessimistic elements of the organisation. One of the best and the least controversial ways to do this is to have a rigorous new product sign-off process which replaces some of the objectivity with firm criteria for assessment of the new idea.

Location: 2,473

elegantly defines risk as "the effect of uncertainty on objectives."<sup>22</sup>

Location: 2,486

Residual risk = Inherent risk minus Controls Design effectiveness:

Location: 2,501

The different types of risk  
Market risk – the impact of financial market movements on your organisation  
Credit risk – the risk of those who owe you money not paying as expected  
Operational risk – the risk of people, systems and processes not operating as expected  
Liquidity risk – the risk the organisation cannot meet its short- term financial requirements  
Information security risk – the risk of IT systems being compromised or failing  
Conduct risk – the risk of people doing the wrong thing  
Regulatory risk – the risk of falling foul of industry rules and frameworks

Location: 2,513

Be aware of the difference between the day-to-day losses in areas such as Operations (where losses are a function of volume and complexity) versus lower frequency but higher impact "tail" risks. Spending your time, energy, focus and investment on the day-to-day losses might yield benefits in the short term, but it won't protect against "tail" risk events. Assessing these will require big, bold decisions and won't be popular – they may never materialise and could cost a lot to protect against.

Location: 2,567

Your role as COO, as well as supporting your Risk team, is to cultivate a culture of reporting and of learning. You have to address fear of blame or reprisal, and support those who point out issues. I discuss whistleblowing more in the Legal chapter.

Location: 2,624

Business Impact Analysis. What critical processes need to be immediately “up” following an incident? What needs to be functioning within 8 hours, 24 hours, 48 hours, one week?

Location: 2,652

A report from your Risk team to Management should contain the following elements: Headlines / executive summary Changes in environment/context – external events that pose new risks or opportunities Key new / increasing risks Risk events during this period; lessons-learned analysis, including control issues identified by Management Risks closed out or reduced to within tolerance Risks plotted on a dashboard, ranked by significance and likelihood, with explanations for their ranking; headline action to be taken with a date against it. Audits open, closed and in progress, and their findings Number of open and overdue audit points

Location: 2,662

always look for risks to be spelled out in plain English and to hit you right between the eyes.

Location: 2,666

If risks are recurring, then your organisation isn’t learning from them.

Location: 2,976

When a diverse group of NEDs brings all its knowledge to bear on your organisation’s challenges, challenging but supporting you, the resulting chemistry can be a genuine source of competitive advantage. You emerge from a really good Board meeting exhausted but stimulated, with a clearer sense of priority and an insight or two on how to break through the most stubborn issues that are holding the organisation back.

Location: 3,082

Understanding and advising on the legal context within which the organisation operates, including legislation and case law. Legal specialisms Commercial contracts. Negotiating, drafting and holding custody of the major contracts the organisation has with its counterparties. Intellectual Property rights and protection. Protection of intellectual or creative work from within the organisation. Monitoring and protecting the brands, patents and trademarks of the organisation, as well as ensuring that employees don’t breach the IP rights of others. Competition law / antitrust. Ensuring the organisation does not fall foul of competition law, and responding if it is a victim of anti-competitive practice. Employee Relations (may sit in HR). Advising and interpreting on legislation and case law relating to industrial relations. Litigation. Responding to claims against the organisation and initiating claims on behalf of the organisation. Taxation law. Interpreting and applying tax law in all the jurisdictions in which the organisation operates.

Location: 3,113

Another important relationship is with Sales and Marketing. When a key contract with a new client is about to be signed, the temptation is for the Sales teams to sign it, almost at all costs. This needs to be tempered by the view of the Legal team. Your input here as referee is important.

Location: 3,132

Any strength overplayed becomes a weakness, and the overuse of one or another can have the following undesired effects: In house counsel Outsourced Lack of fresh thinking Highly expensive model In-house teams may not be expert in all fields Corporate knowledge is lost Confidence of internal team is damaged

Location: 3,193

Good lawyers don't rush ahead. Instead, they take their time to structure the work, to explain it to their teams and only then to progress through the logical steps.

Location: 3,207

As with Risk teams, an organisation only gets as good a Legal team as it deserves. If it has been under-funded, overlooked in favour of external counsel, or had its advice ignored, you can expect it to be demoralised and lacking in talent. Regardless of the degree to which you utilise external counsel, you need a strong internal Legal team, that knows its responsibilities and boundaries, and has confidence that, when it gives advice, its leadership will listen.

Location: 3,330

Definition of regulation A set of binding rules issued by a private or public body with the necessary authority to supervise compliance with them, and to apply sanctions in response to violation of them. The purpose of regulation, regardless of the sector, is to: Protect the public and maintain public confidence Ensure efficient, fair and transparent markets Reduce risk across the sector Prevent and detect criminal activity

Location: 3,376

The golden rule of good regulatory relations - early warning and no surprises.

Location: 3,383

Expect to see strong relationships between Compliance, Legal and Risk, with each playing slightly different roles.

Location: 3,485

High quality, relevant and realistic, multi-channel compliance training. Updated regularly, the right length, entertaining, high quality and not insulting the intelligence of staff. Embedded compliance and monitoring. Where monitoring and surveillance are built in as part of organisational systems. This makes checking a seamless, real time, frictionless and invisible exercise.

Location: 3,520

Also called “Procurement”, the Supply Chain Management (“SCM”) department manages the planning, procuring, leasing, buying, storing and delivering goods and services – including materials, parts, supplies, services, equipment, fixtures and IT.

Location: 3,588

Facilities and IT spend should have the same level of rigour and oversight as procurement of stock in trade. This may not always be welcomed by teams who would prefer to follow their own process, and not take the time required to go through a formal tender. It can seem alluring to cut corners in SCM in order to get work moving quickly, but it’s rarely the right thing to do. A proper procurement process can uncover options not previously thought of, identify more suitable vendors, and result in the negotiation of more preferential terms. Industry frameworks

Location: 3,760

Is there a preferred supplier list? What is the process for reviewing it? What is the tendering process?

Location: 3,841

As COO you’re responsible for the oversight of FM. Get to know this area well.

Location: 3,846

Good office space is a key retainer of talent. It can play a large role in motivating your people to do their best.

Location: 3,860

I see now that, however difficult, allowing more time and awareness for the human element of the changes we were making would have made things smoother, and encouraged earlier adoption.

Location: 3,941

It’s important FM talks to HR.

Location: 3,944

If you ask a Facilities consultancy to assess your organisation, they'll start with demographics. I was surprised to see a staff survey on facilities contain questions about the age of staff and whether they considered themselves introverts or extroverts. This additional analysis provided a fascinating insight into personality types and how they viewed and used their office space. It showed which departments were more satisfied with their working environments, and which were less.

Blue highlight | Location: 4,012

Dave Coplin's book "Business reimagined: Why work isn't working and what you can do about it" is a brilliant read on this subject.

Location: 4,062

15. Internal Communications & Public Relations What this department does This department (or departments, if they're separate) handles your internal and external communication. It projects your brand, engages your people and broadcasts your message. Effective communication is fundamental to your success and that of your organisation.

Location: 4,079

It's a truism to say that an organisation is little more than the quality of its people. Yet, Internal Communications is frequently neglected, or populated with teeth-clenching corporate nonsense.

Blue highlight | Location: 4,082

Gravitas: Communicate with Confidence, Influence and Authority by Caroline Goyder.

Location: 4,105

As COO you need to impress upon your Executive team the importance of consistency of message.

Location: 4,127

Consistent messages. In his book *Winners: And How They Succeed*, Alastair Campbell said that a strategy should be capable of being expressed as a word, a phrase, a paragraph, a page, a speech and a book. The role of Communications is to build this messaging framework and content and to help Management reinforce it – consistently and often.

Location: 4,170

PR is about managing communications between an organisation and its external stakeholders, building and reinforcing a positive image of the organisation and dealing with events that could jeopardise that image.

Location: 4,328

Millennials. Millennials consume information differently and use devices differently (for example, 55% of millennials use voice commands daily). Your organisation needs to meet them in their chosen virtual locations, not put out content and hope they'll find it.

Location: 4,347

Big data and near-field communication technologies. Advertising boards will shortly have the ability to update as you're passing them, with content tailored just for you. An iBeacon can tell if someone who had downloaded your app has just entered a store and offer them instantaneous discounts or other incentives to buy.

Location: 4,398

You want to drive sustainable success for the future, address stakeholder interests and balance short-term results with long-term success. You want to be a good COO – ethical, progressive and thoughtful – and to leave a legacy of a better organisation and a better world.

Location: 4,525

“The outcome of this process is not a polished statement of purpose - but significant decisions grounded in a deep understanding of purpose characterized by a quiet sense of service to something greater than the immediate needs of customers and short-term demands of investors.”

Location: 4,683

I hope by now you have a much clearer sense of the 16 disciplines outlined in the previous chapters. Let's recount them: Culture, Strategy, Change, IT, Finance, Risk, Governance, Legal, HR, Compliance, Operations, Supply Chain Management, Communications & PR, Facilities and Safeguarding. Sounds like a lot, doesn't it?

Location: 4,739

One of the first-time COO's key mistakes is not spending enough time on defining a system for checking progress.

Location: 4,757

Respect for talent vs. individual ideas: when assessing new offerings, the much admired accelerator hub, Y Combinator, always favours great people and an OK idea over OK people and a great idea.

Location: 4,810

Remember, nobody knows it all, and it's not your job to. Your job is to help your organisation understand what it's about and deliver it – as seamlessly and as sustainably as possible. If you

can do this, your organisation will make the world better, make your employees' lives better and you will rest easy at night, knowing all is as it should be – perfectly imperfect.