



Chief Technology Officer

A **chief technology officer** (generally abbreviated to CTO) is a senior executive in a company who oversees the technical aspects of the company's operations and works closely with other senior c-level staff to determine the course of the company and its operational procedures. As such, a CTO will be focused upon and expected to be conversant with any technological issues which are pertinent to the company and industry.

A chief technology officer generally bears the responsibility of oversight of any and all technical personnel (usually including the department of research and development) within the company, with senior IT staff and the like reporting to them. There is no universally agreed upon job description or set of responsibilities for chief technology officers, this position being a relatively new one at the majority of companies.

In smaller companies, especially start-ups, the CTO will often have day to day duties which are more hands-on in nature, rather than being a role which focuses solely on oversight of junior and mid-level staff. There are many possible interpretations of the chief technology officer's role within a company; in some companies, a CTO will have seniority on par with the CIO and other c-level staff and in others, the CTO may work within a department (typically the IT department) and report to other c-level executives.

Even at larger, more established technology companies, the exact duties of the CTO may be something which is in constant flux. As former Microsoft CTO Nathan Myhrvold famously replied in response to being asked what a CTO is: "Hell if I know". Anyone interested in a position as chief technology officer must have the flexibility to wear many hats and be able to respond to a variety of situations. Since the technologies with which they must contend are constantly changing, a CTO has to be a very adaptable and competent individual who is a natural at thinking on their feet.

The common element tying together the various responsibilities of chief technology officers is the responsibility to stay current with emerging technological trends in their particular industry or market sector, maintaining oversight of the company's technological assets and developing and implementing a plan for future development in these areas. The chief technology officer is also responsible for working with the **CEO** and other c-level staff to guide the company's planning for the future – especially in the area of R&D.

How Does One Become a Chief Technology Officer?

Any candidate for a chief technology officer position must have a very strong industry-specific technical background with both a deep understanding of the specific technical issues affecting the company or industry and the ability remain current with developments in the field. The CTO is ideally a person who eats, sleeps and breathes technology.

Additionally, since they will be working directly with other **c-level executives**, the chief technology officer should have a firm grasp of general business principles, especially as they relate to the particular firm. Management experience is a must for chief technology officers, since they will also be responsible for overseeing the technical staff at the company, including research and development departments and IT staff.

At a technologically oriented corporation, the CTO is an extremely important player in the operations of the company; in many cases approaching the importance of the CEO and CIO in the operations of the company, both day-to-day and "big picture" aspects. And given the growing importance of IT in the operations of even non-technologically oriented companies, the position of chief technology officer is one which is growing in influence across the corporate world. It is no longer solely tech and IT-centric companies where the CTO has come into their own as a star player.

What Can Candidates for Chief technology Officer Positions Expect in Terms of Compensation?

Compensation for CTOs varies widely from company to company – obviously, a chief technology officer cannot expect the same level of compensation at a small startup as they would receive at a large established tech company. The candidate's level of experience and set of technological and managerial skills will also be very important in determining the compensation a chief technology officer can expect.



C-Level Job Feature

On average, the pay for a chief technology officer is anywhere between \$90,000 and \$300,000 annually, with many companies offering additional financial and non-financial incentives to attract qualified and talented candidates for the position of chief technology officer.

Conclusion

For those who have a very strong background in the technological issues specific to their industry and a solid set of management and interpersonal skills, the position

of chief technological officer is one which may be well worth pursuing. This is an ideal role for those who have an extensive background in their field and a proven track record of success in bringing new developments from planning to implementation in their employment history. The responsibilities are great, but the position extremely personally fulfilling and financially rewarding for the right person.

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