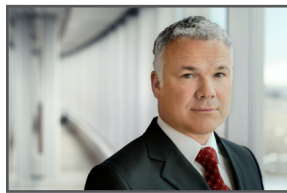




Executive Career Feature

Chief Operating Officers: A Job Profile

A chief operating officer (COO) is responsible for managing a corporation’s day-to-day activities. It is one of the highest-ranking positions in a given organization. The chief operating officer is responsible for monitoring the company’s daily operations and making reports to the board of directors or the chief executive officer (CEO). Chief operating officer jobs usually go to senior or executive vice presidents.



An important part of being a COO is operations management, which includes the design, development, improvement, and operation of all systems that deliver and/or create products and services for the company. Final accountability for

understanding how the company really works rests with the COO. Improvement of operations is the biggest concern, but it’s also important to keep things running smoothly.

What does that mean for people interested in chief operating officer jobs? They need to have extensive knowledge of the business they want to work for, have been involved in it or a similar business for some time, and have a good knowledge of management theories. Knowing more than one theory is important. Chief operating officer jobs also require knowledge of business standards, like Six Sigma and ISO 9001, if they’re to work for a global corporation.

Competition for chief operating officer jobs is high, because pay and prestige are proportionately high. Many people will apply to become the COO of a company, but there are only a few positions available. The high pay is, however, balanced by a lot of travel, heavy pressure for success, and long work hours. While there are certain basics that are expected when it comes to the level of experience required for a COO, the actual experience and education of people in this position vary greatly.

Every organization is striving to meet unique goals and objectives. The job of the COO is to make sure that these objectives are met, using policies and strategies that they have created. While the CEO creates the goals and policies of an organization, the COO is usually responsible for implementing them and keeping things running correctly. Among the responsibilities of chief operating officer jobs are overseeing executives who direct various departments in the corporation, and day-to-day implementation of policy.



Chief operations officer jobs come with a number of extra benefits, such as large offices and a many support staff members. However, COOs should expect to work weekends and evenings in exchange for these benefits, though they can usually create a flexible schedule according to their needs and duties. Attendance at meetings with clients, other executives, and staff is important, and a lot of travel, both local

and international, may be required to accomplish this. A chief operations officer may also be required to move according to the location of the company’s center of operations.

As a COO, expect to need at least a bachelor’s degree. Many COOs have a graduate degree in a subject like business administration. The specific degree will depend on the organization seeking a COO. Backgrounds in liberal arts and public administration are also common, and you should expect to have a lot of experience in your field.

Filling the position of COO from outside the organization is uncommon. Most chief operations officer jobs are filled by promoting a lower-level executive as openings occur. It is also possible for someone who has been in a high-level position in another organization to be called upon to fill the COO opening.

Well-developed people skills are required of a COO, as is the ability to quickly and effectively absorb and process information. Chief operations officer jobs require a person to evaluate the relationships between many factors in a short period of time. Someone in this position should also be able to persuasively and clearly communicate with others, be strongly motivated, and possess good business judgment. Flexibility and determination are important as well.

The market for chief operations officer jobs is not expected to change significantly in the near future. About a two-percent growth is expected over the next decade, and competition



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will remain steady. The job of an executive at the top of the ladder isn't as sensitive to business pressures as lower-level employee's jobs, which means that growth and decline have less of an affect on COOs. The most growth is expected in technical industries, scientific industries, and professional services. Administrative and support industries are expected to remain average, and a slight decline is expected in manufacturing-based companies.

The biggest reason that chief operations executive jobs open up is the retirement or transfer of the person previously in that position. Since most positions are filled within the field, from already experienced applicants, few new executives

will be promoted. The median expected salary of a COO is around \$400,000 per year. However, the salaries of people in these jobs can range between \$200,000 to more than \$500,000 per year.

Total compensation also usually includes performance bonuses, stock options, expense allowances, and more. A COO is often permitted to use company-owned facilities and vehicles, like cars and aircraft, and may have their medical and other insurance premiums paid by the company. Some companies offer free club memberships and other amenities. This brings the median compensation value up to around \$750,000 each year.

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