



## Business Management Jobs

Finding a business management job can be a rewarding experience — or a stressful one. There are many types of top management positions, but one thing they have in common is responsibility for the operation of the business and the financial condition of their company. Many managers are looking for jobs because their previous boss didn't feel they were doing the best in one or both of these areas. Business owners are always looking for a way to make more money or save money, and the upper positions are always to blame in a business owner's eyes.



### Types of Business Management Jobs:

**Chief Financial Officers (CFO)** have responsibility for the financial aspects of the business, whether that be accounting practices, financial statements, profits and

losses, inventory controls, theft control, production cost, or labor payrolls. Anything that has to do with purchasing supplies or remodeling that involves spending or saving money falls under this category. Many times the CFO has to make the hard calls, as to whether a company can afford certain equipment or needs to start laying off people to make a profit, without cutting into production. They are often the "bad cop" because if the numbers aren't showing the profit the owner is expecting, or they have to lay off workers to make the numbers work, they are not in a popular management position. Good CFO's can make the tough calls and show a profit consistently, although when business climate is not good, even the best CFO's can be laid off.

**Chief Executive Officers (CEO)** have the responsibility of balancing everything from the financial needs of the company, the operational needs of the company, and increasing the sales of the company. Sometimes, they are part of a three-prong management system, along with the Chief Financial Officer (CFO) and the Chief Operating Officer (COO). In this three-prong hierarchy, they can be turned into the "bad cop" if the other two agree on the financial and operating needs. If sales are down, often it is blamed on the CEO, whether it is for inferior product due to operations, or inferior product due to cost-cutting.

**Chief Operations Officers (COO)** have the responsibility of the operations of the business. They have to make sure the equipment is running smoothly, the labor pool is happy and productive, and that there are no cost overruns or unnecessary overtime payroll, due to incorrect scheduling or

equipment malfunctions. They are turned into the "bad cop" when product shipping is behind schedule and customers start canceling orders to get it elsewhere, even if it is because of outdated or broke-down equipment, and they are blamed for overtime, even when it is necessary to fill orders and get products to customers on time.

General Managers or Operations Managers are in mid-size to smaller companies and will either report to the above positions (in larger companies) or directly to ownership (in small to mid-size companies). They are normally responsible for all of the above, in addition to hiring, firing, legal and financial issues, renovations or equipment needs, and the labor pool. They are generally a combination of the three previous management positions, (CFO, CEO and COO).

**Lower and Mid-level Managers** are the ones that are on the grass roots level having to deal with the employee issues on a daily basis. They shelter upper management and ownership from any problems that can be remedied by their labor team to improve productivity and cut costs while still showing a profit.

### Compensation

All of these positions can pay close to or over \$100,000 annually, depending on the size of the company. Normally, pay is increased in direct correlation to the responsibility and size of the company. In addition, some lines of business and expertise obviously pay more, as is the case with any job.



### Training Requirements

Management positions can be obtained by working your way up through the ranks, although, many companies want college degrees for their CFO, CEO, and COO positions, due to the complexity of the job. They may



## Managing Your Career

have the talent needed to perform these jobs right under their nose, but they place more credence in the ability of the individuals to make the right decision when they have the education to back it up. Many times, mid-level line managers are at the grass roots level of the company, and may know the problems and solutions, but often are not listened to by upper management or ownership.

### Conclusion

Often, ownership is to blame for the philosophy of the operation, but seldom take responsibility, thus delegating it

to upper management. As a job seeker, especially if you have been laid off, it is important to realize the higher you go, the more responsibility you have for other's actions, the more at risk you are, and the more you are paid. It is important to point out to potential employers your understanding of the responsibilities and your method of implementing sales increases and cost reducing ideas in your resume and cover letter. That is why they will be paying you the big bucks.

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