

Executive Readiness

“It always seems impossible until it is done.” Nelson Mandela

Fundamentals

- Becoming an executive is the outcome of a lifetime of career and development planning
- Executive Readiness refers to the preparedness and proof that suggests the candidate’s likelihood of success in the executive role
- Executive Readiness is both a process and an outcome - it is an intentional act to acquire all of the “stuff” required for success in the executive role
- The 6 C’s model of Executive Readiness summarizes the critical requirements and inform the Executive Readiness journey

Attaining an Executive role (CXO) is an achievement predicated on years of preparation and an ability to convince yourself and others that you are ready for a top job.

Executive Readiness refers to the criteria used by selection committees to assess the relative preparedness an Executive candidate possesses and exhibits that suggests they will effectively transition to, and optimize in, an Executive role.

This primer is a jump-off point for any leader intent on achieving an executive role.

Executive Readiness Definition and Characteristics

Smart, talented, experienced and determined, you are time-served and results-proven, you are Executive-ready. Or are you?

At OLE Consulting, we define Executive Readiness as:

“A leader’s ability to showcase a career, character and competency profile that proves to themselves and others that they are ready for an Executive role.”

In our consulting, we have found the use of the 6 C’s of Executive Readiness model helpful as we strive for Executive Readiness, specifically:

Credentials: A career profile, rich in relevant qualifications, diverse, often international experience and an irrefutable and sustained track record for performance and results - financial, operational, organizational and talent management

Confidence: A transmittable inner confidence that suggests high degrees of personal readiness and Emotional Intelligence, and a mindset that proclaims, “I am an Executive and I will do all I can, effectively, ethically and elegantly, to deliver success in the role”

Competence: Demonstrated competence and proficiency in the commercial, technical and behavioral competencies most critical for senior leadership within the industry and organizational context

Character: A character, built and proven over time that drives personal integrity and motivation, resilience, determination and tenacity – all delivered with stoicism, ethicality and elegance

Connections: A sustained and proven ability to build the relationships and networks critical for success in a senior role

Charisma: An ability to be fully present, command attention, conduct powerful conversations, own the room and move things forward

Building Executive Readiness Primer

Step 1: View Executive Readiness as a significant transition process

- Realize that being smart, business school educated, technically sound and a high performer got you here but may not guarantee success in an Executive role. Transitions involve endings, middles and beginnings, they require unlearning and learning. Plan to play to the strengths that will help you be a great executive but strive for new experiences, skills and behaviors – those dictated by the executive role, those critical for success in the role.

Step 2: Understand the executive role – and your fit therein

- It is important to be fully – and realistically – prepared. The executive role will require major changes in your mindset, values, skills and behaviors. It will potentially involve tradeoffs in your life and a degree of pressure and scrutiny that you have never witnessed before. Understanding your person-to-role fit has never been more important.

Step 3: Audit your credentials and career profile

- Generate job descriptions, speak to the sitting CXO, your CEO and industry-specific head hunters – see how your profile stacks-up and plan to close the gaps

Step 4: Leverage every opportunity to get top team, boardroom experience and to shadow existing executives

- Build your emotional, behavioral and social intelligence through top team exposure and vicariously “walk in the shoes” of successful executives. Understand their world and world view and imagine yourself therein.

Step 5: Close the gaps – career profile, experience and competence

- Close critical holes in your CV, track-record, and competency-set. Manage a P&L, lead a complex team, get involved in C-level projects and strategic planning, partner with the line, gain international experience. Simply, get good at the stuff that extends your firm competitive advantage

Step 6: Build your network

- While your internal network might be strong, your connections in the wider marketplace and industry will need to grow. Continue to build, reciprocate and exploit internal relationships but position yourself as a valued partner and Thought Leader externally.

Step 7: Enlist a coach and mentor

- Enlisting an Executive Coach or Mentor, like a retired CEO, can help you not only understand the nature and challenges of the Executive role but can also support you with feedback, challenge and insights you need to help you reflect, renew and grow.

Step 8: Be pragmatic, patient and above all, nimble

- Careers are marathons not sprints, often showing patience and loyalty, even in the tough times, demonstrates your readiness. Stay pragmatic but poised to leverage opportunities as they emerge.

Bottom-Line

As with any form of career planning, two core questions exist: “*what do I want?*” and “*what price am I prepared to pay to get it?*”. Be careful what you wish for - an Executive role is as challenging as it is exhilarating and will force trade-offs in your life. Executive Readiness is worth striving for and will be the barometer against which you are judged. It is an intentional and strategic process; it is worth the effort and it is never too early to start.