

CBO

Hallmarks
of a
Successful

Lessons learned
during a 30-year career.

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WHAT ARE THE ATTRIBUTES AND actions that underlie a chief business officer's success?

Here are my thoughts on this compelling question, based on experiences as a chief business and chief financial officer at four types of organizations—a museum (American Museum of Natural History), a small independent college (Barnard), a large state university (University of Cincinnati), and a medium-sized independent university (Adelphi). A few months ago, I closed out this 30-year career and began a second one, specializing in higher education and nonprofit executive search and consulting. My reflections are captured in the following list of hallmarks, which can be helpful to new and seasoned CBOs alike.

Attributes

Every successful CBO must exemplify at least five basic characteristics.

- **Integrity.** You must exude professional and personal integrity. Honor codes are not only for students. In a post-Enron, post-Sarbanes world, professional and personal integrity at the summa cum laude level is required of you—in *fact* as well as in perception—and should be expected of all institutional leaders and staff.
- **Competence.** You must demonstrate work of the highest caliber. Accuracy, foresight, thoroughness, completeness, and timeliness are the standards by which you should measure the quality of your work and the work of your staff. Of course, you can't do everything yourself. You need excellent staff whom you encourage to grow and seek additional challenges and responsibilities. However, with issues of critical importance, you need to prove that you are a roll-up-your-shirt-sleeves executive.
- **Fairness.** You must adhere to the Golden Rule. Treat other individuals, units, and organizations as you, your department, and your institution want to be treated.

- **Loyalty.** You must be true to your organization, superiors, peers, and subordinates. An important part of leadership is the all-around loyalty you show others. But the loyalty you demonstrate must not be blind. If something occurs that in your judgment is legally, morally, or otherwise wrong, you must take whatever action is appropriate.
- **Motivation.** You must strive to inspire and motivate staff at all levels. Inform and involve them. Treat them not only as employees but also as people by listening to them and demonstrating your interest. Don't forget that even your top staff require inspiration and motivation.

Actions

Actions often do speak louder than words. Your success as a CBO also hinges on the priorities you set and the manner in which you pursue them.

- **Set ambitious, yet realistic goals and standards of performance.** Set these for yourself and for your staff along with the expectation that everyone goes full-throttle to achieve established goals, knowing they will be evaluated on the basis of their performance.
- **Show interest in singles and doubles as well home runs.** It is only natural to want to hit a home run on every assignment or issue, but that may be difficult or unlikely or take more time than what is available. Singles and doubles are as important as quick (even if small) victories, especially when you are new to a job.
- **Pursue job satisfaction for others as well as yourself.** Every job at every level includes a certain percentage of responsibilities, activities, and time devoted to things that are uninteresting and not challenging. These undesirable parts of a job must not be dismissed or hastily accomplished. In fact, they likely merit extra attention for the very reason that if you are not really interested in a task, you are more prone to make mistakes or overlook important details. The challenge is to make your job and the jobs of those working for you heavily tilted in favor of the interesting, challenging, exciting, and enjoyable parts of the position and to find ways to modify, improve, lessen, or eliminate the undesirable parts.
- **Exude passion and enthusiasm about your job and the institution.** Encourage these same attitudes in other staff. This demonstrates your own commitment and helps to motivate and inspire others.
- **Encourage a sense of humor and fun.** Everyone needs a good laugh now and then. Do your part to instill a sense of fun within the workplace. Providing a light touch of humor at the appropriate time is a valuable management tool that enhances morale and performance.
- **Get things off the table, and follow up on what is important to you.** What is important to you and what is high on your agenda may not be as important to someone else, and you will need to follow up more than once.
- **Practice patience and prudence.** Develop a good sense of timing with respect to picking the ripe, low-hanging fruit (taking immediate action) and reaching the top branches (spending extra time dealing with more complicated decisions). Likewise, be careful when speaking or writing, particularly if you've had a tough day or are outraged by what has been said or written about you or your area. Sometimes it's a good idea to draft a response and save it for a day or two before picking up the phone or clicking the reply and send buttons of an e-mail.
- **Learn when to let go.** If you have given your best advice and effort and the ultimate decision maker is not dealing with the matter or is not considering your viewpoint, you may need to cease and desist. Clearly, critical issues are worth your continued debate until a final decision is made. At some point, however, many things that take extraordinary time and effort are no longer worth it. In those cases, gracefully exit or phase out your advocacy role. Don't stew over effort expended for decisions not made. Unless it is a matter of considerable importance (and even then you may decide you've done the best you can), if it's not your final decision or responsibility, it may be a much better use of your energy and time to focus your attention elsewhere.
- **Build teams across the institution.** Many issues involve more than one unit, and involvement and buy-in regarding the process and plan of action are important for gaining full acceptance. Building teams within and across areas can be valuable in achieving better solutions, acceptance, implementation, and results.
- **Develop subordinates, and plan for their succession.** No one is irreplaceable. Grooming people for higher positions—including your own—is an important part of your role as a leader. Seek to provide opportunities, training, and coaching so that each person on staff continues to learn, grow, develop, and contribute to the maximum of his or her potential.
- **Recognize that one size does not fit all.** At various times, different people, problems, and situations require distinct treatment. For example, standard supervisory and motivational techniques may require modification when dealing with particular individuals. Joe may need close supervision, while Mary operates fine with broad guidelines. A "tough love" approach might work best with Bob, but Sally may require constant encouragement. Treat all individuals fairly, but treat them according to your assessment of the situation and the individual's needs. ►

- **Think the unthinkable; break out of the box.** Pay attention to why you do certain things, what you do, how you do them, and how you can improve. The goal in doing so is finding better, more effective, and more efficient ways to fulfill your responsibilities.
- **Learn from your victories and defeats.** We all are human, we all make mistakes of omission and commission, and we all experience defeat as well as victory. It is important that you and your colleagues and subordinates learn from both the positive and negative regarding what went right or wrong and why and what you should have done, not done, or done differently.
- **Deal with today, but plan for tomorrow and 3, 5, and 10 years down the road.** The pressures of the current and upcoming year often detract from the time and resources you need to devote to periods beyond the immediate. Failure to assess the ramifications of current actions or inactions on future outcomes and opportunities will threaten long-term success.
- **Divide your time and energy according to priorities.** There is a limit to the brainpower, energy, and attention that can be spread across a wide range of issues. Decide which problems, projects, and opportunities fall into the categories of “critical,” “important,” “somewhat important,” and “of little importance.” Understand that the ranking of various projects and issues will change from time to time. Consider the following and their immediate, short-term, and long-term implications as you prioritize: importance to your institution’s mission; health and safety; financial impact; impact on people and constituencies; public and community relations impact; and audit implications. Of course, what is of great importance to your president and board should also be very important to you.
- **Demonstrate excellent internal and external communication.** We sometimes forget that others need to know about what our own area or the institution as a whole is accomplishing. Good internal communication and marketing are important to quality management, information flow, and job satisfaction. Focus on frequent communication upward, downward, and laterally in ways that are clear and truthful. Likewise, excellent external communication and marketing to the media, government, community leaders, organizations, foundations, corporations, and alumni are increasingly important for attracting students and faculty, outside funding, grants

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and contracts, public recognition, and favorable standing within the larger community.

- **Focus on all your customers.** Pay attention to the needs, concerns, perceptions, and evaluations of those to whom you provide service and information, including your board, president, colleagues, faculty, students, staff, and various off-campus customers such as donors and auditors. Make it your goal to be regarded as a good teammate and colleague who takes pride in the quality of service offered by his or her area.
- **Put yourself in another’s shoes.** When dealing with individuals and units in your area, with those in other areas of the college or university, and with those outside the institution, try to understand what they want and need out of the discussion or the situation. Think about what is important to the other person or organization and why certain words, plans, or actions might be upsetting. Seek to come as close as you can to a win-win situation, or at the very least, to not attempt a total, humiliating defeat for the other party.
- **Understand that, while the bottom line is important, how you got there is also important.** It is natural to focus on bottom-line results for the institution as a whole, but equally important for you and your top staff is analyzing each revenue and expense line, unplanned fluctuations during the year, comparison with budget, comparison with the past year and the year prior, the influence of one-shot or unusual occurrences, and so forth. Furthermore, when planning for the future, you need to recognize what influence the steps, both taken and avoided, as well as the unexpected occurrences, had on desired outcomes.
- **Maintain perspective.** Always bear in mind two simple truths: First, the heart and core of the college or university is the academic mission, and you and your units—as vital as you are—are there to support and enable that mission and to help it flourish. And second, you always serve at the pleasure of your president.



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