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CEO and other C-suite executive titles

By Margaret Rouse

The C-suite is a colloquial term applied to the team of executives who run a business. The term derives from the word *chief* that precedes each executive title within this rank of senior business leaders. Collectively, these executives set the company's strategy, and then ensure the day-to-day operations align with fulfilling the company's strategic goals. The C-suite is also called the executive suite or the executive team.

Corporate executive compensation

C-suite executives typically receive the highest compensation within an organization. Pay varies greatly depending on the size of the company, revenue, market performance and other factors.

Compensation can range from \$100,000-plus on up into the millions of dollars annually; it can also involve stock options and high-end perks -- from signing bonuses, to loan forgiveness, to use of a corporate plane.

Editor's note: TechTarget has yearly IT salary surveys, which you can find in the Continued Reading section at the end.

C-suite executive roles and responsibilities

These executives work at a high level; they generally do not engage in day-to-day management, unless they are executives at <u>small companies</u>, where their roles might include some management duties. Instead, <u>C-suite executives</u> set and communicate strategies, and they then hire staff to ensure the daily management is aligned with the established plans and policies.

Breaking down corporate titles

What does CEO stand for?

The C-suite is made up of at least several key positions. At the top is the chief executive officer (<u>CEO</u>), who is responsible for the success or failure of the organization. The CEO oversees the entire operation at a high level by implementing existing plans and policies, ensuring the successful management of the business and <u>setting future strategy</u>. The CEO hires the other executives in the C-suite and can fire those who do not perform to set standards. As such, the CEO is the boss of all the other executives.

What does CFO stand for?

The chief financial officer (<u>CFO</u>) is a near universal position in the C-suite. As the title suggests, the CFO oversees the financial functions, which include developing annual budgets, managing cash flow, and overseeing finance reporting and <u>compliance</u>.

Chief operating officer (COO) role

The chief operating officer (COO) is also a common, but not universal, position in the C-suite.

The COO is generally second in command to the CEO and might also sit on the board of directors along with the CEO. The COO oversees the organization's day-to-day operations on behalf of the CEO, creating the policies and strategies that govern this function. The COO is often responsible for the human resources function within an organization as well.

Chief marketing officer (CMO) role

The chief marketing officer (CMO), another key position that exists within most C-suites, oversees the organization's marketing strategy. This includes advertising, <u>brand</u> management and market research. It also can include <u>newer duties driven by advances in technologies</u>, such as overseeing a company's <u>analytics</u> <u>program</u> and mobility strategy.

Some CMOs also have broadened their responsibilities to act as the voice of the company's customers.

CIO and CTO roles

The C-suite generally includes a chief information officer (CIO) and/or a chief technology officer (CTO).

In the past, these titles were almost interchangeable, with either one given to the individual tasked with running the <u>information systems</u> that run the organization. Now, these roles are increasingly used to apply to different functions and roles. The CIO most commonly has oversight for the information systems that run the enterprise's operations, as well as the technologies, such as websites and internet transactions that drive the business. The CTO is usually the executive who manages research and development and oversees the development of technologies into products and services.

Chief security officer (CSO or CISO)

The chief security officer (<u>CSO</u>) is another relatively new position. Also called the chief information security officer (<u>CISO</u>), it has arisen in response to the cyberthreats now faced by enterprises by the internet. The CSO or CISO is tasked with ensuring data and systems security.

Every C-suite is different

The number of positions and the kinds of titles within the C-suite vary from company to company. The variation reflects the varying sizes of companies, with larger companies often having more executive positions to distribute the correspondingly large workload. The variation reflects varying corporate missions and maturity. A healthcare company, for example, needs a chief medical officer (CMO), and a company focused on developing cutting-edge products is justified in having a chief innovation officer.

It's important to note, too, the positions within the C-suite change over time. Some positions have evolved with business needs and have become widely accepted; the chief information officer, for example, evolved in the past several decades, as businesses seized on technologies first to <u>automate processes</u> for efficiencies and cost-savings, and now to transform what services they offer and how they deliver them.

Transitory corporate executive positions

However, other C-suite positions are transitory and uncommon, appearing only briefly and/or in only a handful of companies. In these cases, the other existing executives create new positions or elevate existing roles to the C-suite in response to <u>disruptive business trends</u> on which they were trying to capitalize. These titles include chief internet evangelist, chief Internet of Things officer (<u>chief IoT officer</u>), chief people officer and chief customer officer. Such positions often don't exist at many companies, and they often fade away unceremoniously when their work is folded into other positions.

Several such potentially transitory positions exist today. They include <u>chief analytics officer</u>, chief data officer (<u>CDO</u>), chief <u>digital officer</u>, chief innovation officer, chief knowledge officer (<u>CKO</u>), chief marketing technologist and chief privacy officer (<u>CPO</u>). There's no consensus yet on whether these will occupy permanent seats in the C-suite, will be demoted to lower-rungs within the organization or will be phased out as other executives assume those roles' responsibilities.

Other positions in the C-suite

Other C-suite positions that exist in some organizations include:

- Chief IT architect
- Chief procurement officer (CPO)
- Chief strategy officer (CSO)

- Chief experience officer (<u>CXO</u>)
- Chief human resources officer (CHRO)
- Chief learning officer
- Chief trust officer
- Chief reputation officer
- Chief process and innovation officer (<u>CPIO</u>)
- Chief risk officer (<u>CRO</u>)

07 Jun 2016

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