

Hiring a CEO? 5 essential qualities you need to look for

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Everyone looks at competencies, relevance of experience, great track record as well cultural fitment.

At times organisations also closely look at educational qualifications to draw inference about the candidate's bandwidth, market feedback as well as give credence to the persona of the candidate.

However, these alone unfortunately never determine success of the candidate at the job.

Remember, this hire can make or break your organisation so you do need to tread warily and look much beyond the obvious.

Here's the list of five characteristics an organisation should look for when hiring a CEO:

1. Passion

Job of a CEO will take a lot out of any human being. Therefore, it is critical to hire a CEO who is passionate about the industry as well as the objectives, vision and mission of the organisation. Remember, determination to succeed comes when one is passionate as then you do go an extra mile to garner success. After all, fairly often success comes when one just does not give up and simply perseveres. An extra effort sometimes is the difference between success and failure.

2. Compatibility

Hiring a CEO or for that matter anyone is like choosing a life partner. There is nothing right or wrong about people as everyone will have strengths and weaknesses.

It is more about compatibility of two individuals. Here it is all about the compatibility of the candidate with the values, eco-system as well as personal chemistry with key stakeholders.

If there is compatibility the chances of the journey being pleasant with positive outcomes is much more. Any incompatibility or diversion of the basic ethos and principles of the organisation with the DNA and mental make-up of the candidate will lead to issues and problems sooner or later.

3. High emotional quotient and spiritual quotient

Relationships have become even more important and therefore, have to be handled sensitively and yet are also often complex. Arrogance or high ego does not work and leads to problems. Therefore, high emotional quotient becomes both an imperative as well as an asset. When one is humble, the learning ability is higher as one accepts feedback more readily and also course corrects.

In today's complex world, high spiritual quotient is also an added advantage as it leads to better intuitive decisions which are often very important and sometimes can even make or break an organization. High intuitive ability is built with higher spiritual connect so someone who is a true seeker and strives for higher sole purpose can prove to be a huge asset.

4. Ability to look at the future

Every business today is at a risk of disruption and therefore, it becomes important that a CEO has a perspective about the changes in the business eco-system as the customer expectations, needs and demands tend to change fast.

We all know how Nokia paid the price of being complacent about dominant market share and changed customer

expectations. Even though they had a great product, they failed to give sufficient attention to the change in customer expectations and needs. They paid a heavy price as did Blackberry and Kodak -- another two great companies with satisfied customers.

5. Prepare yourself

Therefore, prudent for candidates to prepare themselves well preferably 5 years before they target themselves to be a CEO. For the corporate world your first innings will determine to stakeholders whether you are a CEO material.

Further, from hiring perspective do look closely at the DNA of the candidate as well as the softer side and compatibility.

Also, invest sufficient time and engage at least twice with the candidates as nothing more important than hiring the best person.

(Authored by Ronesh Puri, MD, Executive Access - A "C" Level hiring firm)