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The 11 Doors to the Corner Office. Which One Is Yours?

There are 11 doors to the corner office, where the CEO lives and leads the business. Wherever you are in your career, you can find a path that leads to one (or more) of those doors. Some doors are better than others, increasing the chances of success, but there is no single best route to the top. It's up to you (and no one else) to figure out which door(s) are best for you based on your skills, experience, and motivations. But, it helps to know what the doors are so here is a list to work from.

Inherit the business: If you happened to pick the right parents, people who own a business themselves, you have an in. Of course it's not as easy as it appears from the outside. There is the almost universal requirement that your parents will expect you to outperform and work harder than anybody else in the business to prove your worth. In addition, you have to put up with family dynamics for a number of years, usually more than you want because your parents tend to stay on much longer than you want. If you didn't pick the right parents, all is not lost; you can always marry the boss's son or daughter.

General Management: This is probably the best door to the CEO position. Having full P&L experience and a positive record of results for a business or piece of a business, managing cash, margins, CAPEX, revenues, and expenses, and all the decisions that go along with it is very good practice. It demonstrates to investors/owners that you have the necessary toolkit and can handle the pace and the pressure. Of course, nobody can be totally prepared for the top job, but this comes pretty close. This is particularly true if you also have international exposure.

Operations: Quite often, senior operations managers are promoted to COO or President and identified as backups to the CEO. It's a difficult and competitive path, and very good preparation, but once you are identified, the real learning begins. If you haven't had sales or external relations experience, board exposure or accounting/finance training, there is still a lot of learning required to overcome board/investor concerns. Many COOs and Presidents decide at this point that the transition from Ms. Inside to Ms. Outside (a necessary role for a CEO) doesn't fit their personality or style and stop here while still having a very good career.

Buy the Business: Another difficult door! This path has two forks which, as Yogi Berra said, you should take. The first path is using your own money, which substantially increases the pressure and in most cases limits the size of the business you can afford. The second path is OPM-Other People's Money. This could be money from the three "F"s (friends, family, and fools) to banks, to very sophisticated investors (private equity, venture capital, other institutional sources). Of course here it gets complicated, "show me the money and I'll show you the deal; show me the deal and I'll show you the money" problems in addition to negotiating the price you will pay for the business. On top of that, most sellers think their business is almost invaluable, and fairly often they run when it's time to go to the altar.

Start a Business: If you think buying a business is difficult, try starting one. Only about one in five to one in ten survives the first few years, 25% fail in the first year. Start with a great product and/or service, a great business plan, great advisors, financing, and partners, test the market (a line of prospects with letters of intent waiting at the door is assuring), and stick with your knitting. It's difficult enough to start a business without having to learn a new sector. Be ready for the many traps including a couple of unexpected ones like growing too fast, or scaling the business faster than revenue growth. Both can lead to potentially fatal cash flow problems.

Sales: Investors and board members want to see that you can keep the revenue coming in and keep the top line growing. For this reason, they will likely look at the senior sales executive as a potential CEO. Working your way up the sales ladder to the top spot is a high probability path. Of course, if you don't have operations and other broader business experience, it will be more difficult to convince them, and at best, you will have a very steep learning curve.

Board: One of the doors to the corner office is in the ceiling. Quite often when a CEO position opens, a board member is selected to fill the position. This is particularly true if there is a sudden, unanticipated opening and a board member is parachuted in on an interim basis, sometimes leading to a permanent role. **CEO Mastering the Corporate Pyramid** by John Decker, has a section on how to work your way onto a board or two, then, you simply have to wait for the current CEO to be hit by a truck.

In the next newsletter, we will continue with the remaining four doors.

What Are They Thinking?

We recently circulated a job posting for a Vice President for Strategic Alliances and Advancement for a Washington, DC organization. What struck John Decker, of the Boston office, was the five pages of fine print listing, among other things, 31 duties and responsibilities including keeping abreast of events in Washington, DC. It also listed 16 "must have" requirements including "an approachable, positive-minded, likable persona with a sense of humor and exceptional relationship skills," and "politically astute, yet not political." In exchange, the candidate hired would receive "geography, climate, demographics and ambiance combined to offer a superb quality of life in our nation's capital."

The point here is that, with the Internet, the balance of power is tipping toward employers. They are able to require a virtually impossible set of skills and experiences and quite often are able to find individuals through the web with the exact qualifications.

At the same time, also compliments of online candidate search capabilities, employers can generally find candidates they do not need to train and who are often willing to work part time or on a contract basis. We have rapidly been moving toward the 1099 workforce.

A recent Wall Street Journal article (Susan Shellenbarger, "The Six Month Job Interview," The Wall Street Journal (Jan 20, 2016, d1)) indicated that the average time to hire has nearly doubled since 2010. Candidates must deal with changing requirements, potentially cancelled requisitions, more rounds, more interviewers (mostly untrained), any of whom can blackball the candidate, time delays usually with complete silence, no feedback and no response to inquiries, testing unrelated to the position requirements, and many other hurdles.

In this environment it is difficult to maintain a positive attitude and balance the fear of being a pest with the desire to demonstrate enthusiasm.

Unfortunately, employers believe they have higher priorities than hiring you, have found that they can generally wait because candidates don't disappear, and can always find additional candidates through the web.

As power tips more toward the employers, it is up to you personally, and only you, to maintain the balance of power in your favor. Here are a few things you can do:

- Always be aware of market trends and continuously build marketable skills. If you are not building new marketable skills in your current position, get on your horse and ride.
- Always be promoting yourself in a subtle way. Build your LinkedIn profile, possibly Facebook and Twitter, consider writing a blog or journal articles and promote yourself through speaking opportunities.
- Always be building your network. Join and become active in industry or professional associations, at least once a month have an offline networking meeting with somebody new, and maintain contact with your references.
- Be sure to help networking job hunters. You never know when it will be your turn.

When it is your turn, and the time will come, by following these simple guidelines you will be in a stronger position. If you have thoughts, ideas, or suggestions, or are considering a move, you can always find professional assistance at MDL Partners.

MDL Client Launches Consulting Business

For most organizations, it's really hard to accurately predict how long it takes to build and deliver engineered solutions. Several factors contribute to this, but we can all agree that it's frustrating and costly for everyone.

Bill Campbell is an MDL client with extensive experience managing technology (software development, operations and cyber security). At the end of 2015, he founded Predictable Solutions, LLC, a consulting practice helping companies to permanently eliminate cost and schedule overruns on technology projects. Bill has spent decades proving and refining his solution to this pervasive problem for his various employers, and now he's taking it on the road, so to speak.

If you have contacts or acquaintances who are frustrated with late and over-budget technology projects, they'll thank you for introducing them to Bill. His website is predictable.solutions ("not a dot-com").

Success Stories

Fred Briggs is now Director at Nova Labs, a membership-driven all-volunteer makerspace based in Reston, Virginia.

Moses Kamai is Sr. Management Analyst at SAVA Workforce Solutions, LLC in the Washington, DC area.

Zoran Kehler is VP Business Development, Location Intelligence & RAN Solutions at Viavi Solutions in the Washington, DC area.

David Louder is Chief, MUSC Health Alliance at Medical University of South Carolina.

John McAndrew is now Senior Director Enterprise Projects at software company Impexium in McLean, VA.

Charles Parsons is now Vice President Franchise Development at SpeedPro Imaging Corporate, the nation's leader in large format imagery, out of Colorado.

Dave Patterson is Vice President - Global Government at AnchorFree, in the Washington, DC area.

Sam Sacco is now Director of Professional Services and Construction at SCE Site Development, headquartered in Columbia, MD.

Cynthia Stubits is now Director, Event Services at SmithBucklin in Washington, DC.

Dale Vasquez is now Senior Logistics Analyst - Principle at CACI International Inc., in Arlington, VA.

Jeff Wolff is now Associate Vice President of Tolling Technology at Q-Free ASA, where he leads company strategic initiatives and growth strategy in the tolling market segment.

John Womack is now Controller at Public Opinion Strategies in Alexandria, VA.

Gene Zapfel is now President at Koniag Services, Inc. Operating within the Koniag Government Services sector, KSI is a small business that is wholly owned by Koniag Incorporated, one of 13 regional Alaskan Native corporations.

Matthew Ziegler is now Vice President, FP&A at Envision Experience in McLean, VA.

Kate O'Connell recently landed a position as Director, Customer Success at Brand Networks, a rapidly growing, Boston-based, social media marketing company.

Adam Parker is now Director of Business Development at Society of Grownups, joining Will Wilcoxson, an alumnus and COO of this Mass Mutual internal startup.

Chris Hummel has taken a position as Chief Marketing Officer at United Rentals, a nearly \$6B public company.

Nate Soffio has joined Structure Tone Equities, LLC in Stamford, CT as COO/CFO.

Paula Bowie has joined KPMG as Director of Technology Support, and is multi-careering as an executive coach.

Thought for the Day

Of course I talk to myself. Sometimes I need expert advice.

MDL Partners

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