

Chief Executive Officer

Hiring Guide for Ambitious UK Digital Companies & Investors

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What an effective CEO can offer a business

Focus on Strategy

A company's success starts with the strategy it chooses to adopt. An effective CEO will know how to effectively set a business strategy, implement and direct strategic plans, convey the strategy to the wider business, lead key business initiatives in pursuit of strategic goals, develop performance measures and monitor progress of strategic plans against budgets.

Attracting & Allocating Capital

A strong CEO will be or will have the ability to be well thought of by the investment community. As such they will be able to attract sufficient capital through fundraising to execute the business strategy. They will be able to effectively allocate capital to the company's priorities by setting company budgets with support of the management team and board, create measurable performance criteria linking budget decisions with company outcomes and regularly review capital expenditure against company performance.

Building & Developing the Leadership Team

A high calibre CEO will consider the leadership team he or she will need to successfully execute the business strategy over time, recruit executives into the right positions at the right times, lead the direction of teams by conveying the company vision, motivate teams across the business and manage conflict. He or she will create measurable performance criteria for the teams and individual contributors within these teams and assess successfulness of teams and individual contributors by reviewing performance in respect to execution of their duties, cultural fit and representing the company's vision. He or she will incentivise, reward and retain high performers.

Company Performance Review

Tied in to building and developing the leadership team, a high calibre CEO will keenly consider the performance required to successfully execute the company's strategy including competencies and skills required now and at different points in the company's journey. He or she will

create measurable performance criteria for the management team as a whole and as individual contributors. He or she will assess successfulness of the management team as a whole by reviewing performance in respect to growth, financial performance and performance in relation to competitors. He or she will assess successfulness of individual contributors by reviewing performance in respect to execution of their duties, cultural fit and representing the company's vision. The CEO will then address any weaknesses identified through performance management and recruitment.

Company Culture

The best companies know that fostering a strong company culture will allow them to attract, retain and develop the best talent in the market and that their ability to have talented individuals in their business will be a decisive factor in their success. An effective CEO will be able to determine the talent and culture required to achieve the company vision, model and set the company's culture, values and behaviours, share the company vision and values with employees, monitor how employees link their jobs to the company vision and values and monitor culture, openness, values and morale.

Investor Relations

A strong CEO, well regarded by the investment community, will have a clear understanding of what an investor is looking for when investing and what they will expect from the CEO once they have invested. A strong CEO be able to work closely with involved investors, making sure there is alignment between the parties at the same time as maintaining focus on running the business day to day.

Turnaround

A lack of growth, or an inability to grow consistently and sustainably, jeopardises a company's position in the marketplace. In these times it is a strategic imperative to transform a business or certain aspects of it. This is often the right time to hire a CEO with a track record of success who can initiate and lead this change.

Accelerating Growth

If a company is looking to expand or is experiencing significant growth, the nature of the company and its strategy is going to change drastically. This can therefore be the right time to consider hiring a CEO who has successfully led expansion efforts and will have the insight to develop optimal growth strategies and maximise the value of opportunities.

Ensuring a Successful Sale Process

Companies can help ensure a successful exit by hiring a CEO that has managed the sale of businesses before and can help maximise returns by positioning the company in the most attractive and profitable light, plan for succession and project manage the transition to new shareholders.



Traits to look for when hiring a CEO

Visionary

The CEO needs to have a vision and be able to effectively communicate that vision to inspire, motivate and lead others.

Risk Taker

A good CEO takes calculated risks in order to capitalise on opportunities.

Emotional Intelligence

One of the greatest traits a CEO can have is the ability to read people and adapt management styles accordingly. Not everyone has the same learning style and so for employees to succeed it is important that the CEO is able to adapt to the needs of his or her employees.

Data Focused

For the CEO to make effective decisions he or she must be keen to base their decisions on analysis and evidence. They will also foster a culture of evidence based decision making throughout the company.

Finely Tuned Intuition

Sometimes data does not tell the full story and sometimes there is not enough information available to support a CEO's decision making process. Good CEOs follow their intuition, commit to what they believe in and trust they know what is best for the business.

Realistic Optimism

It is important for a CEO to be confident, but not arrogant about their skills and what they offer their employees. They should remain aware of and confront challenges while still striving to reach ambitious goals.

Strong Communication Skills

From motivating his or her team to completing projects in a timely manner, a CEO must be able to communicate what they need, from whom, when they need it by and how things should be done. Top Chief Executives are consistently transparent and balanced in their communication. They effectively translate their view of business potential and challenges, as well as expectations for action using succinct, direct and readily understandable language in doses that are easily digestible. A CEO must be able to build relationships with clients and co-workers to be successful. Relationships create loyalty and an image for the CEO and the company.

Listening Skills

High calibre CEOs are distinguished by the consistency with which they listen to and actively seek out the ideas and opinions of others. They incorporate other views into their plans to solve organisational problems.

Leadership and Coaching Skills

Coaching is a useful way of supporting the development of each member of the leadership team, thus creating synergy and ensuring they are contributing as much as they can as individuals. The CEO must be able to teach and train in a way that inspires staff to succeed and gives them the tools they need to do so.

Courage & Self Confidence

A good CEO takes ownership of the strategic direction of a company and they make courageous decisions in the best interests of the company, which are not always popular.

No Ego

Strong CEOs have an “everyone wins” mentality and their leadership style is about developing everyone to do their best. 12) Curious and Humble Effective CEOs demonstrate curiosity and will ask masterful questions to evaluate the situation and possibilities for success. They do not pretend to have all the answers and want to continually learn. They have a willingness to learn from past experiences and instil lessons for

the future to maximise opportunities and minimise risks. 13) Problem Solver A strong CEO understands that obstacles are a part of the path. They see obstacles as opportunities to learn new skills, leverage situations and develop new ideas.



CEO job description

Implement & Convey Strategic Plans

- Set the business strategy in partnership with other members of the board to include market entry, competitor analysis, product development, differentiating company from competitors, pricing, service level and growth initiatives such as internationalisation and M&A
- Implement and direct strategic plans
- Convey the company strategy to the wider business
- Lead key business initiatives in pursuit of strategic goals • Develop performance measures and monitor progress of strategic plans against budgets
- Develop policies promoting company culture

Attract & Allocate Capital

- Attract sufficient capital to execute the business strategy
- Allocate capital to the company's priorities by setting company budgets with support of the management team and board
- Create measurable performance criteria linking budget decisions with company outcomes
- Regularly review capital expenditure against company performance

Build & Develop the Management Team

- Consider the composition of the management team necessary to successfully execute the business strategy over time
- Recruit executives into the right positions at the right times
- Lead direction of teams by conveying the company vision
- Motivate teams across the business and manage conflict
- Incentivise, reward and retain high performers
- Create measurable performance criteria for the teams and individual contributors within these teams

- Assess successfulness of teams and individual contributors by reviewing performance in respect to execution of their duties, cultural fit and representing the company's vision
- Address any weaknesses identified through performance management and recruitment

Develop & Foster Company Culture

- Determine the talent and culture required to achieve the company vision
- Model and set the company's culture, values and behaviours
- Share the company vision and values with employees
- Monitor how employees link their jobs to the company vision and values
- Monitor culture, openness, values and morale

Candidate Requirements

- Extensive professional experience with significant business accomplishments as a CEO or other senior executive
- A visionary with exceptional strategic insight, commercial acumen and financial literacy
- People leadership credentials with experience of developing excellent management teams and company cultures
- Fundraising and capital management experience and credibility with the investor community
- Experience and appetite for measuring and monitoring performance including growth against target, financial performance, customer satisfaction, management team and employee performance, employee satisfaction and performance as CEO
- Sector experience (in circumstances where only candidates from the sector will possess the necessary knowledge)
- Situational experience (in circumstances where only candidates with specific situational experience will possess the necessary knowledge – eg) investment, professionalisation, turnaround, accelerated growth and expansion, exit preparation)

CEO salary guide

Stage of Growth	Base Salary £GBP 000's
Early Stage (typically VC backed)	130 – 190 (Founder, 100+)
Later Stage (typically VC backed)	200 – 270
Mid-Market PE backed	200 – 370

The figures relate to average **London** salaries. We typically find the **South East** pays approx 80% of these figures, the **East of England** pays approx 75% of these figures, the **Midlands** pays approx between 70 – 75% of these figures and the rest of the UK which includes the **South West, North East, North West, Yorkshire, Scotland, Wales and Ireland** pays approx 70% of these figures. Salaries in and around major cities and tech hotspots will be higher than these figures.

The information provided above is based on our internal data and external data obtained for the purposes of developing this Salary Guide. There will be exceptions to our findings and caution should be exercised before drawing absolute conclusions.

The background of the image is a dark, deep blue. On the right side, there is a complex, abstract graphic consisting of numerous thin, glowing lines that curve and flow downwards. These lines are punctuated by small, bright dots in shades of cyan, magenta, and white, creating a sense of digital connectivity and data flow. The overall aesthetic is futuristic and high-tech.

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