



# How to Support a First-Time CEO

Everyone needs help and support, including CEOs. **Mary-Anne Baldwin** finds out what kind of assistance and guidance is required to enable new chief executives to create winning businesses

**S**tepping into the CEO role for the first time is a daunting task. You'll face immense pressure to tackle widespread responsibility at a relentless pace. No CEO can do it alone and a first-timer in particular will need support in making that transition.

"The top job requires so many skills and leadership capabilities that just acquiring them – let alone using them – can seem overwhelming. Once you're in the role, don't expect that you can do everything yourself; a strong leadership team should be there to support

you and give you time to reflect and decompress," says **Matthew Blagg**, CEO of Criticaleye.

We ask leaders for their experience of being, or supporting, a first time CEO. Here's what they had to say: >



### Ron Marsh

Criticaleye Board Mentor  
& Chairman, Polypipe

## Get the Support of the Board

For a first time CEO probably the biggest challenge is having the confidence to drive through change in an organisation that they're not entirely familiar with.

The chairman is there to support them in that, but also to challenge them and respond to their individual needs. They should be supportive without taking responsibility away from the chief executive. It's more difficult for a NED to directly support the CEO as they don't have routine interaction with them, but they should provide the sounding board for the chair and CEO to reach a solid conclusion that they can then back.

One of the things a chairman should look for in a new CEO is whether they are overworked – the hours they put in and the sheer effort needed for the job is immense; it can be too much for some.

The main concern is whether the chief executive is feeling lonely and isolated. That often happens when significant changes occur within the top team and at that point the chair should provide a little more help.

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### Catriona Marshall

CEO  
Hobbycraft

## Look for Strategic Insight

I joined Hobbycraft in 2011 as a first-time CEO. I was heading into a major change programme in a very competitive market with high expectations from my private equity owners. I knew I would need the support of a good board.

The chairman's role is very important – they maintain a healthy relationship with investors and the board. They should be supportive but also independent. You want them to point out the pitfalls and give you honest advice but also help you on how to get to where you want to be.

From a functional perspective, the CFO should be able to take on things like IT, the supply chain and property but I love to have a buddy on the strategy; someone who can understand the implications of a strategic question.

Getting a CFO who is technically good and commercially savvy is hard, but getting one who can also build a team is the real trick.



### Ian Harley

Criticaleye Board Mentor  
& former Finance Director & Group CEO  
Abbey National

## Find a Top CFO

The relationship between a CEO and CFO is the most important in any corporate entity because of the level of contact between them.

They should be complementary – with different strengths and talents – but it's also very important that they are in locked step; they must move together on the big issues.

I spent five years as CFO to a very charismatic CEO, an ideas factory who sometimes spoke before he thought. When doing investor roadshows with him I'd need to catch those loose balls. My role was to be pragmatic. I also focused on the numbers because he wasn't technical in terms of accounting.

When I was promoted to CEO I was lucky to be able to pick my own CFO. It was someone I knew from inside the organisation and had worked with for years. If you inherit an incumbent that's potentially quite tricky – especially if they were a candidate for the top job, which is almost always the case.

Any CEO will have disagreements with the CFO but you must try to have them in private because stakeholders in the business will see the chinks between you and will worry about it, if not try to exploit it



### Greg Morgan

Director  
Warren Partners

## Create a Team with Complementary Skills

The energy and dynamism of the first-time CEO can be a huge asset to any business, especially when well-supported and given the autonomy they crave.

When preparing for a first-time CEO role the candidate should be open and honest about their relative blind spots – everyone has them. These could range from having a limited experience of operations, not having done M&A or being a novice in engaging with shareholders or the City. Individuals should involve themselves in situations that enable them to mitigate some of those blind spots.

Businesses that are committed to developing their people will encourage their 'brightest and best' to operate outside

of their comfort zones and to seize every opportunity to broaden their skillset.

As a first time CEO, it's no less important to flag where you're going to need support – the business will not be expecting you to be the finished article; they will respect your honesty and candour and it will get them thinking about the make-up of the team you will need around you.

Potential implications for the business range from hiring or retaining a 'heavyweight' CFO to support the new CEO, or asking the chair to remain in the post a while longer.

These insights were shared during Criticaleye's recent Global Conference Call, [Golden Roles for a First Time CEO](#).