

# *Riding Shotgun: The Role of the COO*

By Nate Bennett and Stephen A. Miles

(Forthcoming in June 2006)

Although a number of books focus on the CEO and their unmistakable leadership role, little attention has been focused on the role of the second-in-command or COO. This is surprising given the importance of the position. COOs are typically the key individuals responsible for the delivery of results on a day-to-day, quarter-to-quarter basis. Drawing heavily on a number of first-person accounts from the most admired current and former COO's, Nate Bennett and Stephen Miles—a scholar and a consultant respectively—provide fresh insights into this little-understood role in their book, *Riding Shotgun: The Role of the COO* (available from **Stanford University Press on June 19<sup>th</sup>, 2006**).

Miles and Bennett pose candid questions of their interviewees that shed light on the COO's role. For example: What is the CEO-COO relationship like? How does the relationship vary when the COO is an aspiring CEO versus when the COO has complementary skills and is a partner versus when the COO is brought in to groom the CEO? How do the two handle disagreements? How much autonomy should the COO have? What are reporting structures like, and what is the proper way to position the COOs relative to the board? Finally, what does it take to be an effective COO, and how do you transition into the CEO role? The executives who share their experiences in this book are from some of the most established and important companies in today's economy. They include Ed Zander, Motorola; Carol Bartz, Autodesk, Inc; Maynard Webb, eBay; Steve Reinemund, PepsiCo; Jim Donald, Starbucks; and many others.

The book also shows how the reluctance to create the number two position can sometimes have detrimental effects for both the company and the CEO. A case in point is Carly Fiorina's decision not to hire a COO to help manage HP through the Compaq merger. Miles and Bennett argue that, "In HP's case, there was clearly a business need for a strong, capable number two... (T)he strategic decision to acquire Compaq, the resulting need to closely lead day-to-day postmerger activities, and the opportunity to add to top management strong operational skills to complement the CEO's capability in sales and marketing all argue for the creation of the COO role. This was not the decision that Fiorina reached."

So what does the crucial role of the COO involve? As one seasoned veteran describes it in the book, "a COO's job isn't just a matter of (to use Jim Collins's metaphor) getting the right people on the bus. It is a matter of getting the right people on the bus while the bus careens down the highway at a high rate of speed. The bus never finishes its trip—and the people you need on the bus frequently change."

Miles and Bennett warn that it takes a lot of work to correctly recruit and integrate a COO. A CEO must work more, not less—certainly at first and sometimes throughout the CEO-COO partnership—to foster success.

*Riding Shotgun* will be an essential resource to both CEOs and COOs in understanding what each owes the other in making the leadership structure work. The book's wealth of information will help corporate boards, CEOs, human resource executives in navigating the decision to create a COO position. Lastly, any manager climbing to the top of the corporate ladder will learn what is needed to become #2.

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