

**Course: BBA Part II**

**Paper: VIII**

**Topic: Duties of CEO**

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What Is Chief Executive Officer (CEO)?

A chief executive officer (CEO) is the highest-ranking executive in a company, whose primary responsibilities include making major corporate decisions, managing the overall operations and resources of a company, acting as the main point of communication between the board of directors (the board) and corporate operations and being the public face of the company. A CEO is elected by the board and its shareholders.

A CEO's role varies from one company to another depending on the company's size, culture, and corporate structure. In large corporations, CEOs typically deal only with very high-level strategic decisions and those that direct the company's overall growth. In smaller companies, CEOs often are more hands-on and involved with day-to-day functions. CEOs can set the tone, vision, and sometimes the culture of their organizations.

### **Roles of Chief Executive Officer**

#### **Leader**

- Advises the Board
- Advocates / promotes organization and stakeholder change related to organization mission
- Supports motivation of employees in organization products/programs and operations

#### **Visionary / Information Bearer**

- Ensures staff and Board have sufficient and up-to-date information
- Looks to the future for change opportunities
- Interfaces between Board and employees
- Interfaces between organization and community

#### **Decision Maker**

- Formulates policies and planning recommendations to the Board

- Decides or guides courses of action in operations by staff

### **Manager**

- Oversees operations of organization
- Implements plans
- Manages human resources of organization
- Manages financial and physical resources

### **Board Developer**

- Assists in the selection and evaluation of board members
- Makes recommendations, supports Board during orientation and self-evaluation
- Supports Board's evaluation of Chief Executive

### **Responsibilities of Chief Executive Officer**

There is no standardized list of the major functions and responsibilities carried out by position of chief executive officer. The following list is one perspective and includes the major functions typically addressed by job descriptions of chief executive officers.

#### **1. Board Administration and Support**

Supports operations and administration of Board by advising and informing Board members, interfacing between Board and staff, and supporting Board's evaluation of chief executive

#### **2. Program, Product and Service Delivery**

Oversees design, marketing, promotion, delivery and quality of programs, products and services

#### **3. Financial, Tax, Risk and Facilities Management**

Recommends yearly budget for Board approval and prudently manages organization's resources within those budget guidelines according to current laws and regulations

#### **4. Human Resource Management**

Effectively manages the human resources of the organization according to authorized personnel policies and procedures that fully conform to current laws and regulations

#### **5. Community and Public Relations**

Assures the organization and its mission, programs, products and services are consistently presented in strong, positive image to relevant stakeholders

## **6. Fundraising (nonprofit-specific)**

Oversees fundraising planning and implementation, including identifying resource requirements, researching funding sources, establishing strategies to approach funders, submitting proposals and administrating fundraising records and documentation