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NewsRelease

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TODAY'S RETENTION STRATEGIES ENCOURAGE TITLE CREEP Can Impressive Titles Keep Key Execs From Changing Jobs?

Philadelphia -- An increasing number of companies are swelling the ranks of their executives with "chief" and other impressive-sounding superlatives in their titles. The reason?

To stop those same executives from leaving is one significant motivation, according to **MRINetwork**, one of the world's largest search and recruitment organization. But, says Michael Jalbert, president of **MRINetwork**, titles such as chief risk officer, chief marketing officer and chief innovation officer can also reflect the extra clout that chief executive officers are delegating to their staff.

"CEOs and presidents of companies realize that running a successful business requires an effective leadership team," says Jalbert. "Many top executives have more autonomy in the running of their departments than ever before. This results in a greater sense of ownership and fosters loyalty."

The case for a "chief" title is probably strongest where the purpose is to signal the strategic importance of an issue to the company. Banks, Jalbert says, often have a chief risk officer now to make sure that they are in compliance with laws governing accountability. Similarly, many companies have a chief marketing officer to show the importance of customer acquisition. In return for higher status, however, companies expect results. "If the CMO can't deliver results fast enough – such as increase market share and improve brand awareness – they don't last long," he said.

But Jalbert also observes that there has been a significant increase in the practice of inflating titles in order to retain top talent. For companies with flat structures, inventing a position with a prestigious title may be one of the few options they have to placate employees who are eager to advance their careers. "Some of the more creative 'chief' titles cater to the desire of up-and-coming managers to possess titles that reflect what they do. This generation of workers is unimpressed with traditional titles and impatient to get ahead. They're also willing to change jobs to get what they want," he says.

The practice of title creep can backfire, however. Jobs that don't deliver on their titles will repel rather than retain talent. "People can easily see through new titles that offer prestige in name only. If the job doesn't also bring added responsibility and recognition, employees can feel that they are being manipulated," says Jalbert. He notes that in the corporate world the title "vice president" is so common as to have become almost meaningless. In today's tight purse string environment, companies are using any low-cost means at their disposal to increase retention within their work force. "Meaningful recognition within the organization is critical," said Jalbert. "Mere titles won't suffice in the long term."

About MRINetwork:

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