PRINCIPLE #3:

CREATE OWNERSHIP FOR RELATIONSHIPS

Costello: What’s the name of the first baseman?

Abbott: No. What’s the name of the second baseman.

Costello: I don’t know.

Abbott: He’s the third baseman.

Costello: Let’s start over.

Abbott: Okay. Who’s on first.

Costello: I’m asking you—what’s the name of the first baseman?

Abbott: What’s the name of the second baseman.

Costello: I don’t know.

Abbott: He’s on third.

—Bud Abbott and Lou Costello
Who’s supposed to do what with which stakeholder? “I don’t know” is probably the answer you’ll usually hear if you ask around. First, there are numerous stakeholders in most companies, particularly large companies, and not all of them are always recognized, let alone covered. Second, stakeholders can shift roles, acting as employees, customers, investors, and citizens in the same week—or same day. Finally, few companies have relationship owners for all stakeholders and someone (other than an extremely busy CEO) coordinating all their efforts.

Managing relationships might not be new, but the idea of owning them is, and everything in business starts with ownership. Anything that’s critical to a company’s success has someone in charge of it. With someone in charge, that element will receive the attention it needs. People in the company will believe that it’s important and will know that they’ll be held accountable for it. Moreover, the proper support for the people “on the field” will be there when they need it.

That’s why the chief relationship officer (CRO) is so important.

It’s a radical idea, we understand that. We’re suggesting an addition to the executive team—at least, in large companies—and, in smaller ones, another task for a senior manager to perform. But the importance of relationship assets warrants this. They are every bit as important as financial assets, operating assets, and information, which are overseen, respectively, by the CFO, COO, and CIO.

The following story illustrates the importance of the CRO.

Several years ago, a marketing manager in a division of a Fortune 500 company distributed Cross pens as gifts to customers who were willing to try a new product. The promotion went well, until the marketing manager received a call from the marketing vice president in his division. The vice president had received a call from the division president, who had received a call from the CEO at corporate headquarters. That CEO had received a call from an irate member of the company’s board of directors.
The board member was a senior executive at the manufacturer of Parker pens. Why, he wanted to know, was a company on whose board he sat distributing Cross pens to its customers when Parker also had a line of fine pens?

What’s the big deal? We’re only talking about a couple thousand pens. Well, the senior executive at Parker thought it was a big enough deal to call his fellow board member—the CEO—on it. That CEO thought it was a big enough deal to get the message down to the marketing manager. By then, of course, it was too late. Yes, the marketing manager would know better next time. But what a missed opportunity to provide a win for a board member and his company at no additional cost, and maybe at a savings, and to avoid an embarrassing situation.

Would the win have had much impact on Parker’s business? No. That is exactly the point: Small wins count. Most businesspeople can come up with a sensible (if not always successful) relationship management tactic when a huge win is at stake. It’s the small, everyday situations that call for consistent professionalism, coordination, and thoughtfulness.

The chief relationship officer provides all of that and more. He creates the relationship environment and gets the right information on stakeholders to the right people. In this case, the CRO at the division would probably not know about the new product promotion. But he would have ensured that the marketing vice president was aware of all entities with an important connection to the company—board members as well as major investors, suppliers, and strategic partners. Then the marketing vice president, who did know about the new product promotion, would have ensured that the marketing manager used Parker pens rather than Cross pens as the promotional gift.

This illustrates one of the many wins that a CRO can provide. In more significant situations, the wins involve large sums of money and relationships that determine the company’s success or failure. Thus, the CRO works with relationship owners across the company to raise their
awareness of relationships, develop and implement RAM strategies, create wins, and avoid relationship killers. Those relationship owners are equally important to successful RAM strategy. So, before examining the CRO’s job in more depth, let’s look at the rest of the team.

THE RAM TEAM

Everyone who has contact with a stakeholder is on that stakeholder’s RAM team. The key individuals, however, are the relationship owner and the chief relationship officer.

Although we prefer the term “owner,” relationship managers have been used in sales—along with sales teams—for decades. In addition, most large companies have a manager of supplier relations, usually the purchasing manager, and managers of employee, shareholder, media, and community relations. In most instances, someone already involved in the relationship with a stakeholder can be recognized, confirmed, or assigned as the relationship owner. This person should be the primary direct contact between the company and the stakeholder. Typical owners of relationships with various stakeholders include:

<table>
<thead>
<tr>
<th>Stakeholder</th>
<th>Relationship Owner</th>
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<tbody>
<tr>
<td>Employee</td>
<td>Direct superior or human resources manager</td>
</tr>
<tr>
<td>Customer</td>
<td>Account manager or salesperson</td>
</tr>
<tr>
<td>Supplier</td>
<td>Purchasing manager (or head of the department using the product)</td>
</tr>
<tr>
<td>Investor</td>
<td>Manager of shareholder relations (or the CFO or CEO)</td>
</tr>
<tr>
<td>Strategic partner</td>
<td>Key senior managers at each company (or the CEO at each company)</td>
</tr>
<tr>
<td>Media</td>
<td>Director of Public Relations (or marketing vice president)</td>
</tr>
<tr>
<td>Community</td>
<td>Director of Community Relations (or marketing vice president)</td>
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In a large company many, if not all, of these owners are already in place. Small to midsize companies without this formal structure usually have someone who can be confirmed or appointed the owner for each stakeholder. Smaller companies also have a natural advantage that companies of all sizes must strive for—personal relationships. For instance, in a small company, every employee can see the CEO, at least occasionally, and the investors may know the senior managers personally and have a deeper interest in the company’s long-term success than the average shareholder in a large public corporation. Large companies cannot really duplicate those relationships, but with the right owners in place, they can create tighter bonds with stakeholders than they ever could without owners.

WHO OWNS WHAT?

We believe that one designated owner per relationship works best, with the CRO as “co-owner.” The CRO should not attempt to own the relationship or to be the primary contact. Still, she should have occasional direct contact, particularly with significant stakeholders. This will help her to understand the relationship and assist the relationship owner. It will also prepare her to step in during an emergency or provide continuity if the owner suddenly resigns. However, the owner should be the primary contact with the stakeholder.

The strongest relationships result from multiple contacts at various levels throughout both organizations. Interaction at levels above and below the relationship owner—such as the CEO and the CRO above the owner, and sales assistants and administrative assistants, below the owner—create more points of contact and bind the constituent closer to the company. Every win-centric contact strengthens the bond.

We’ve mentioned that we did this at SCG. Our client relationships were formed at the partner level (the highest level) of our organization and at the CIO or CEO level of the client. Our onsite consultants established relationships with their peers on the client side. Our support people did the same with their peers. We also formed interlevel bonds, for example, between our support staff and the client’s midlevel people.
The four steps of RAM strategy represent the roadmap guiding everyone in this process. The CRO appoints or recognizes the owner, and together they evaluate the relationship in the context of goals, success factors, and risks. They also determine the mutual wins to be created over the period. Then the owner, with the CRO’s guidance, implements the strategy. The owner sits in the pilot’s seat following the flight plan worked out with the CRO. The owner operates the aircraft, monitors the instruments, and responds to changing conditions, calling the tower—the CRO—when necessary. Meanwhile, the tower watches the skies for rough weather and for opportunities to soar higher, and advises the pilot accordingly.

The owner will crash and burn without a good working relationship with the CRO. Success depends on common goals, respect for roles, mutual trust, and open communication the part of both parties. An owner who fails to develop relationships, ignores the CRO, or pretends he’s on track when he isn’t is as bad as a CRO who oversteps his role, cuts out the owner, or disrespects the owner’s judgment. So, the relationship owner and the CRO are equally important.

**FROM THE RAM PLAYBOOK**

People do not coalesce into a team because someone calls them a team. People become a true team only when they’re invested in one another’s success.

Some years ago, a communications giant realized that its major customers were being called on by numerous salespeople from various divisions. A large account might deal with someone from four different divisions in the same week. To make life easier for customers and more profitable for the company, management appointed high-level relationship managers (RMs) to oversee and coordinate the entire relationship between the company and major customers.
In effect, the parent company told each division, “So-and-so is now the RM for your customer, XYZ, Inc. We want your salespeople to cooperate with him.” And—you guessed it—the salespeople did not cooperate with the RMs, who found their positions phased out a year later.

A number of things went wrong: First, the parent didn’t create mutual wins. What were the wins for the divisional salespeople? Rather than wins, they lost their autonomy and, quite possibly, standing with their customers. Thus, they viewed the RMs as a threat. Second, with nothing but a mandate from on high, the RMs couldn’t justify their role, which was analogous to a “Sales CRO.” Third, they had no real preparation for the role.

Finally, there was no strategic approach to relating the RMs’ activities to the goals, success factors, and risks of the divisions. The RMs were supposed to review contracts across the divisions and tag along on sales calls to create “synergy” between divisions, but that was too vague an objective. Worse, it did nothing to help the divisions hit the revenue and profit targets that the parent company was still holding them to.

RAM principles would dictate scuttling this program before it was launched—or ensuring that the success of the RMs and the success of the divisional salespeople (and managers) were linked in win-win fashion. Also, there would have to be clearer wins for customers.

At a high level, the RAM team extends horizontally across the company—that is, all of those in-place relationship managers for customers, suppliers, employees, shareholders, the media, and the community must see themselves as a team. They also need to view their stakeholder groups as borderless fields to be cultivated and harvested.
rather than silos of grain to be hoarded. The CRO must work to create this consciousness, which eliminates “turf wars.” The managers maintain their traditional reporting lines rather than reporting to the CRO, but the CRO evaluates them on their stewardship of their relationship assets.

**OWNERSHIP IN ACTION**

In the early years at SCG, one of us owned a given client relationship. As we grew larger, project managers became the owners while we handed the job of CRO off to one another. We also tried to establish multiple contacts between our people and everyone we could on the client side. This is essential to a long-term relationship, particularly in a high-turnover business. As noted, we developed multiple contacts in most cases but were particularly successful at Burger King, our first large client.

How did we do it? We went out of our way to deliver timely, high-quality work to the IT group—and to work closely with the users. If a user (of the client’s IT services, such as a manager in the marketing, accounting, or human resources departments) had an urgent request, we took care of it as quickly as we could. If a human resources manager needed a report generated—say, a readout of all employees who received training in the past six months—we put one of our programmers on the task and got it done. This was a win for the user because, instead of having to wait in the queue of IT projects, she got her report the next day. The folks in IT got a win out of it because we took bricks out of their wheelbarrow. And SCG won by making new connections throughout the company.

This had three effects: First, we increased the value that we delivered to the client. Second, the users came to know us and enjoy working with us. Third, SCG was the only IT consulting firm to last there as long as we did—the full eight years that we owned the company. During that time, the CIO position saw lots of turnover. Usually, a new CIO either stops using consultants or brings in a firm that he already knows
and trusts. (We certainly understand *that.*) But the IT staff and users lobbied to keep us on board because we understood the users’ needs and did everything we could to fulfill them.

Were we able to establish so many points of contact at every client? Unfortunately, no. It’s just not always possible to have so many people working so closely with a client. In this case, the relationship management team spread far and wide and was still able to do a great job.

At universities, after we were up and running, the relationship owner was a recent graduate of the school. That arrangement gave the university a comfort level, increased our credibility with potential job candidates, and ensured both continuity and current knowledge when one owner handed things off to a more recent graduate who served as the next owner. With employees, we were the owners in the early years. As our staff grew larger, individual project leaders became owners as well.

We’re willing to bet that in your company, as in most, there are relationships—including some with key stakeholders—that have no owners. Others will have only one point of contact. The most effective relationship management teams have all three elements: a recognized owner, multiple points of contact, and a CRO, or someone who at least fills that role.

**WANTED: CHIEF RELATIONSHIP OFFICER**

The CRO’s job in RAM resembles the CFO’s in financial management and the CIO’s in information management, with responsibilities specific to the mission. Broadly, the CRO is this person:

1. Owner of the relationship environment
2. Co-owner of the company’s relationships
3. Architect of the RAM strategy
4. RAM missionary, teacher, and coach
5. RAM adviser and troubleshooter

The CRO is the *owner of the relationship environment* in that he creates the space, so to speak, in which relationships are managed as assets. The environment dictates everything from the RAM strategies that relationship owners pursue to the way people think about and treat stakeholders. The CRO’s presence tells everyone that the company is committed to Relationship Asset Management.

The CRO *co-owns the company’s relationships*. He knows their history and status. If a relationship owner suddenly leaves, the CRO works to minimize the risk of “orphaned” customers, suppliers, creditors, or charities. He eases the transition to a new owner. As co-owner, the CRO brings continuity to the relationship.

The CRO is the *architect of the organization’s RAM strategy*. In this capacity, he helps management at all levels to identify the Relationship Web and to use relationship assets to achieve goals, enhance success factors, and mitigate risks. He ensures that the entire company is aligned with the RAM strategy, and he monitors implementation.

As *RAM missionary, teacher, and coach*, the CRO must first exemplify the principles of Relationship Asset Management and then instill those principles in the organization. Making everyone RAM-savvy entails formal training regarding relationship assets, their importance to the company, and RAM practices. Presentations, classes, videos, retreats, and interactive learning can all play a role in this effort.

As *RAM adviser and troubleshooter*, the CRO is the chief lobbyist and ombudsman for the interests of all internal and external stakeholders. As noted in Principle #1, “See Relationships as Valuable Assets,” a CRO would have advised senior management at the snack and cereal company that laying off seasoned salespeople might negatively affect
relationships with store managers—and sales. A CRO would have advised Microsoft management that, given its market share, the company should build relationships with competitors and with the government. As troubleshooter, the CRO is an on-call, in-house consultant on troubled relationships. The CRO sits on any committee dealing with emergencies such as oil spills, strikes, takeovers, regulatory conflicts, product liability, or criminal proceedings. If such a situation arises in the context of a strong win-win relationship, management will find it far easier to address. If that relationship exists, it’s because the CRO did his job well, and he’ll probably be equally valuable during the emergency.

Ultimately, a good CRO makes each person in the company the CRO of his own Relationship Web. This brings RAM to its fullest fruition. No one person, either owner or CRO, can implement RAM strategy on his own. The company needs the support of the CRO, and the CRO needs the support of the company.

Incidentally, if the notion of a CRO seems extravagant, consider that the chief information officer wasn’t necessary until companies understood that information and knowledge constituted competitive advantage. More recently, companies have appointed chief privacy officers, or CPOs, to guard customer information and other data. On February 12, 2001, The New York Times reported that there are at least 100 privacy chiefs in the United States, a number expected to exceed 500 within a year. IBM, AT&T, Eastman Kodak, American Express, and Microsoft all have established the position. The CPO oversees privacy training, monitors compliance with privacy laws and regulations, and develops company privacy codes, among other duties. Mary Culnan, a professor of management at Bentley College, says that American Express “views privacy as a source of competitive advantage.”

Privacy is clearly important, and, at the risk of crowding the executive ranks, we submit that a company’s relationships represent an equally important, if not more important, source of competitive advantage.
**CRO: POSITION OR A ROLE?**

A chief relationship officer is ideally a distinct senior management position, although this ideal might not be possible initially. For whatever reason, a company might need to cast a senior manager with other responsibilities in the role of CRO. The position-versus-role decision depends on three factors:

- Size and complexity of the organization
- Size and complexity of the Relationship Web
- Availability of an executive with the skills and the willingness to accept the responsibility

The size of an organization determines the scope of the CRO’s responsibilities and the structure of the job. In a large company, the CRO should be a true senior management position, reporting directly to the CEO. Designing and guiding RAM strategy in a large company is too large of a responsibility for a part-time CRO. Medium-size firms with relatively limited resources might feel that they can combine CRO responsibilities with public relations or human resources duties. Although these areas might appear to overlap with RAM, this arrangement is far from optimal. Establishing a separate CRO position boosts corporate growth. To benefit significantly, even small companies should give the overall responsibility to a single executive who believes in RAM and has the skill and stature to do the job. In a small company, the owner might be the only person who can act as CRO. In a midsize firm, it might be the head of advertising, human resources, or marketing. Whoever takes the position or role of CRO must understand the responsibilities and be committed to executing them—and be qualified for the position, of course.

Given our commitment to RAM, we’ve made sure that Adjoined Technologies, Inc., a consulting firm that we’ve invested in and advise, employs a full-time CRO. Helen Gomez, a founder of Adjoined and
whose business card reads “Chief Relationship Officer,” oversees Adjoined’s relationships and fulfills the functions outlined in this chapter. As CRO, Helen co-owns relationships with portfolio companies, Entente (which has been renamed Adjoined Investments), universities, banks, suppliers, employees, customers, and the media. “Being chief relationship officer frees me to focus on relationship assets and work on them with everyone in the company and externally,” Helen says. “The awareness you develop as a CRO definitely helps you to see opportunities to increase value that you or the relationship owners would not otherwise see.”

**FROM THE RAM PLAYBOOK**

RAM can work almost too well. A year and a half ago, we set up a company called Entente (the French word for “alliance”) to invest in IT consulting firms. Entente’s first investment was in creating Adjoined Technologies. Then we set out to invest in other IT consulting firms. The original model was to have Entente as the holding company and investment arm, and to have Adjoined and other firms in the portfolio. These firms would share resources and leverage one another’s relationships, and, we hoped, reach a point at which they would want to merge after “dating” one another. Then, down the road, they could be either sold individually, merged and sold as a unit, or taken public individually or as a unit. We believed that, although most people would view these firms as competitors, we could create an environment in which they could identify and develop mutual wins in many situations.

We identified and formed relationships with entrepreneurs and investors at recently founded or seed-stage consulting firms. When we explained RAM and our model, we found
that most of them quickly grasped the concept. We say that RAM worked too well because the companies turned out to be so synergistic and well-matched that the “dating” periods proved very short. We acquired four more early stage companies, which rapidly merged into Adjoined, and a fifth one that is (as of this writing) still separate. This represents fruition of our strategy, but we had no idea that it would occur so quickly that we would wind up with a portfolio of only two companies in 18 months.

THE PERFECT CRO

There’s no clear-cut career path to the CRO position, and graduate schools of business offer no courses in Relationship Asset Management, although we’re working to change that. Therefore, candidates for the job must come from another function. Given the nature of the job, the person should be selected as much for personal qualities as for professional experience. The following five qualifications are essential.

First, the CRO must possess character, integrity, credibility, and professionalism. This is a high-visibility, high-impact position. The CRO navigates all levels of the organization, so she must command people’s trust and respect, put people at ease, and quickly gain their confidence. She must be able to discuss touchy issues frankly without giving offense, and she must be a good listener. The CRO will be privy to sensitive information about corporate secrets, plans, mistakes, and careers. Some people are better equipped than others to handle such information.

Second, the CRO needs a proven ability to develop and manage business relationships. The ideal CRO loves doing business and genuinely likes people and wants the best for them. With this outlook, she is comfortable saying, “Look, here are the wins that I would like to achieve, and here are the wins that I see for you. We might discover more
wins or different wins by the time this meeting is over. What do you think?” In addition, networking skills and a facility for bringing people together help tremendously. Yet, a “people person” in the warm-and-fuzzy sense isn’t necessarily the best choice. The CRO must thrive on the business dimension of human relations. The position exists to create win-win relationships, not to satisfy the needs of a social butterfly.

Third, a good CRO would be a good manager and must have held a previous senior-level post. This enhances credibility and ensures that the CRO has experience and insights to offer senior and middle managers. In a small firm, a CRO will have a small staff (if any), but in a larger outfit she’ll need support commensurate with the size and scope of the company. The necessary administrative skills would be hard to acquire on the job.

Fourth, a CRO should have broad, deep knowledge of the company and its industry. The more intimately the CRO knows the company’s strengths and weaknesses, the less time she’ll spend on the learning curve. Knowledge of current technology, organizational structures, motivational tools, and best practices would be a plus. So would the habit of quickly tapping those who know what she doesn’t—colleagues, consultants, or academics.

Fifth, the CRO should view problems dispassionately, without resorting to blame, retribution, or self-aggrandizement. This person needs maturity of mind, an ability to keep things in perspective and to help others do the same. Seeing the big picture and being able to soothe emotions are success factors here, as is a respectful, nonconfrontational, team-building approach. Some people can fake this in an interview, but it cannot be faked on the job. Thus, the CRO should be a known quantity, probably promoted from within. Promotion from within is not essential, but the job can’t be given to a potential loose cannon.
By that token, several characteristics disqualify a person from the position: insensitivity, inflexibility, arrogance, excessive ambition, ruthlessness, contempt for others, lack of patience, quickness to anger, a tendency to overpromise or exaggerate, and an outsized ego, mercurial temperament, or overly critical nature. Some of these attributes are tolerable—and occasionally useful—in a CEO or entrepreneur. In a CRO, any of them could be disastrous, which raises a point. If the perfect candidate for CRO is not available, and that could well be the case, it is better to compromise on knowledge and experience, which are more easily acquired than integrity or a new personality.

A senior manager we know at a major financial institution, who characteristically wants to remain anonymous, would be a terrific CRO. He partially fulfills the role in dealing with many of his bank’s most complex and sensitive commercial accounts. Here’s how admiring colleagues describe Jim (as we’ll call him) when asked, “What’s his secret?":

“If you went to a ball game with Jim and he had a stranger sitting to his right, by the third inning he would know the guy’s name, his business, where he lives, and three other facts about him—not because he’s trying to sell the guy anything, but because he just can’t let a guy sit there without getting to know him.”

Now that just shows that Jim likes people and can draw them out. The next colleague really nailed it: “I’ve been in a roomful of people from an account where we’ve screwed something up. I mean angry people, ready to shout us down and take their business out the door. Jim comes in, and right away they calm down. I’ve seen it in their body language and their faces. It’s like, ‘Oh, Jimmy’s here. He’s going to straighten this out. It’ll be all right.’ And then the meeting I thought would be a bloodbath ends with them ready to work with us and give us time to get back on the beam. It’s all in the way he deals with people.”
Have you ever known a Jim? We hope you have, because he’s got what we can’t really convey in the CRO qualifications. He’s also got something that can’t be learned from a book. Get a Jim as your CRO, and you’re more than halfway there.

**DELICATE MATTERS**

Organizational life being what it is—territorial, resistant to change, and riddled with hidden agendas—the CRO will have a busy, challenging, and at times unpleasant job, even with the right personality and qualifications. When a company appoints a CRO, some people will respond negatively. Relationships are personal. Therefore, the CRO could be viewed as unnecessary or intrusive, or both. (Recall the case of those RMs at the communications giant.) People might ignore him or use him as a scapegoat. Even if he’s heartily welcomed, he must quickly prove his worth or risk losing that goodwill.

The CRO oversees an area of job performance that has never been systematically examined. He helps hold employees accountable for a task that they’re used to ignoring or explaining away—their management of relationship assets. This invites suspicion, resentment, and even sabotage. The situation becomes even more interesting when the CRO must confront his peers or superiors. The success of the position, therefore, depends heavily on the person who fills it.

Success also hinges on support from the CEO and other executives. The necessary alignment occurs only through a series of candid, senior-level discussions. In these talks, people can air their concerns, agree on objectives, and commit to move forward with one voice and vision, at least publicly. At a minimum, all of senior management must believe that relationships are assets worth developing and that someone must be responsible for the task.

On a brighter note, most people want to excel, and the CRO will help them do exactly that. Therefore, it’s useful to position the CRO as
one would a physician, psychologist, personal trainer, or golf pro—as an expert who can help. When people seek expert assistance, they realize that they are behaving wisely. The act of getting help when it’s needed generates a sense of relief, well-being, and, ultimately, control. The CRO must understand this and capitalize on it.

In her dealings with relationship owners, the CRO must stay “on message” with regard to achieving goals, enhancing success factors, and mitigating risks. The CRO and RAM have one goal: to grow the company by maximizing the value of relationship assets. RAM is not an exercise in being nice for the sake of being nice. It’s a strategy for binding valuable employees, customers, suppliers, partners, lenders, investors, and other stakeholders to the company for mutual benefit.

Despite all that’s involved in having a CRO, we’ve found that the advantages and returns warrant the effort. A company’s relationships are unique, and although they cannot be duplicated, stolen, or neutralized, they can be ignored, mismanaged, or lost. The CRO ensures that that doesn’t happen and that these assets attain their fullest value.

OWNING UP TO IT

RAM strategy will turbocharge the company’s relationships, but only to the extent that someone implements it. In either a full-time position or a part-time role, the CRO oversees implementation.

Young companies that start out without a chief marketing officer or a chief financial officer soon realize that they need one. What happens when the right person assumes either of those positions? Marketing or financial management rises in priority. It becomes more systematic and sophisticated. Managers receive better information on their customers and budgets, and can therefore make better marketing and financial decisions. Managers and employees see that the company has reached a new level of maturity and seriousness of purpose.
A CRO has the same effect, only with respect to relationships with stakeholders. This provides a strong advantage to the company, in both absolute and competitive terms. In that sense, the CRO is a secret weapon, backstop, and equalizer. No company that wants to maximize the value of its relationship assets can afford to be without one.
POST-GAME WRAP-UP

- To get anything accomplished in an organization, you must have someone accountable for it. Thus, the relationship owner and the chief relationship officer are accountable for implementing each RAM strategy.
- The relationship owner—usually the main contact with the stakeholder—“owns” the relationship asset, while the CRO owns the relationship environment.
- The CRO “co-owns” the company’s relationships and is the primary architect of its RAM strategy. He also acts as RAM missionary, teacher, coach, adviser, and trouble-shooter.
- To realize the fullest benefits of RAM, a company should appoint a full-time CRO. If that’s not possible or the company is very small, a qualified senior manager can fill the role.
- Knowledge of the company and its business and stakeholders is extremely important but is not an essential qualification in a CRO. Essential qualifications include maturity, integrity, ability to communicate, ability to balance emotions, a genuine interest in people, and the ability to create mutual wins in business situations.