



Do You Need a Chief Happiness Officer?

👤 human resources leadership management

Summary: Employers have begun swapping conventional executive titles with new, trendy alternatives. But it's not just about the titles — the roles themselves are changing as well, something younger talent with a yearning for a purpose-driven culture especially craves. We explore why these new executive roles may help you get a leg up on the competition for key talent.

When was the title of [chief executive officer](#) first given to a leader? One of the earliest known uses comes from a 1782 ordinance of the Congress of the Confederation of the United States of America, bestowing the title upon governors and other leaders of the executive branches of each of the 13 colonies. As for the private sector, the term “CEO” was coined in Australia in 1914, though it took until 1972 to reach US shores.

While conventional C-suite roles are still at the top of the list for companies, there are [10 executive titles gaining in popularity](#), according to LinkedIn, and a lot of them may be unfamiliar. The working theory is that companies are expanding executive roles in preparation for new initiatives or to commit more focus toward certain areas of business.

Aligning Titles and Roles for New Talent

Redesigning an executive role — or creating a new one altogether — and giving it a fresh name may help your institution attract the kind of talent you need during these turbulent economic times and swings in the labor market, according to the Society of Human Resources Management.

To be successful, institutions should research benchmarks about other employers who were able to enhance their organizational culture with the addition of such roles and titles, as well as benchmarks about increased retention and productivity, SHRM says. A clear-cut case demonstrating exactly [how the new position would benefit the organization](#) is critical.

Expanding the C-Suite with New Roles

If you do decide that a particular area of your business needs its own executive to spearhead your efforts, what should you name that role? What will their duties be, and do you need to realign your organization? Employers are starting to fill job sites with ads for prospective chief innovation officers, chief transformation officers, chief sustainability officers, and even chief happiness officers.

Here are a few examples of what these growing executive roles are, and how they differ from seemingly similar traditional executive roles:

1. **Chief transformation officer.** It may be tempting to think that a chief transformation officer is really a chief technology officer, but HR experts contend there's a difference. The latter is focused on IT and other strictly technological needs, while a chief transformation officer has a much more overarching perspective of optimizing business processes and introducing new services and products to expand the organization, sometimes even into whole new categories or sectors. According to Indeed, a chief transformation officer's

objective is to combine leadership skills with industry knowledge to essentially overhaul a business' tech strategy, with the [ultimate goal of the company becoming an industry leader](#).

2. **Chief revenue officer.** This role might seem hard to distinguish from a CFO role, based on the title, but they each have [very distinct duties](#). Where a CFO is focused on the finances of the company, tracking expenses, managing cash flow, and creating budgets and forecasting, a chief revenue officer is focused completely on bringing in business. A chief revenue officer can, for example, help develop your sales strategies, identify new markets that will generate revenue, and oversee customer acquisition in a way that will meet your revenue goals. Since revenue will be particularly crucial for funding things like digital transformation, compliance costs, and new services, it makes sense that some financial companies may want a dedicated executive for this area of business.
3. **Chief happiness officer.** How is a chief happiness officer — sometimes referred to as a chief people officer — different from a conventional HR leader? The former goes beyond traditional human resources duties and focuses exclusively on fostering more engagement, purpose, and, well, happiness to boost employee retention and ultimately the bottom line. A chief happiness officer goes beyond the typical scope of human resources, taking a more proactive role. Their goal is empowering employees to find meaning and fulfillment in their work, along with discovering ways to connect staff's personal achievements to the company's initiatives. Successful chief happiness officers can foster a culture that feels personalized to the employees, drives staff growth and engagement, and creates a mindset of shared success.

Ultimately, enhanced roles with trendy job titles can attract not only new talent but also the kind of talent you may need to truly transform your institution into a next-gen organization that stands far above your competition. Research what it takes from your talent to get there and craft new positions — with catchy titles commensurate with the elevated duties — and you may just get there faster.

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Treasury	Yields	MTD Chg	YTD Chg
3M	5.46	0.06	0.06
6M	5.23	-0.03	-0.03
1Y	4.81	0.05	0.05
2Y	4.37	0.12	0.12
5Y	3.99	0.14	0.14
10Y	4.05	0.17	0.17
30Y	4.23	0.20	0.20
FF Market	FF Disc	IORR	
5.33	5.50	5.40	
SOFR	Prime	ORER	
5.31	8.50	5.32	

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