

How to Build the Perfect C-Suite for Sustainable Business Growth

Opinions expressed by Entrepreneur contributors are their own.

I have always been the kind of entrepreneur who enjoys plunging right into the nitty-gritty of building a business. Back in the 1990s, you would find me wearing every hat imaginable, knee-deep in code and troubleshooting internal issues.

Transitioning from a hands-on entrepreneur to a strategic CEO was hardly a walk in the park. Early on, being totally engaged in everything seemed normal and exciting. After all, when managing a small team, you have direct control and immediate feedback. That hands-on approach was absolutely crucial in those initial stages of our company's life. But as we grew, I realized that being deeply involved in every detail wasn't sustainable. I needed to shift gears from doing to leading.

Many entrepreneurs do not realize that making a five-person company into a fifty-person company by being very hands-on can be taxing and counterproductive. This is where many folks get tripped up—crossing that chasm, as I'd like to call it. I'm not going to lie, and it took years for me to get over that chasm because it's really important to find key executives who are competent, who I can trust, and who understand my business. This process doesn't happen overnight. It takes years to cross that chasm—from figuring things out and learning to delegate to developing the right approach to hiring.

Related: To Stop Burnout, You Have to Learn How to Delegate and Let Go

Investing in people, not just in positions

Creating a strong C-suite is like building a house's foundation. I had to bring in people with the right skills and find individuals who could absorb and apply the wealth of knowledge and experience I've accumulated over the years. As I shifted into a more strategic role, I needed to focus on transferring this knowledge effectively. More than just about finding someone to fill a position, I focused more on investing in people who could grow with the company and take on significant responsibilities in the long run.

I have seven executives who report to me now, and it took time to bring each of them up to speed. While some companies have the financial resources to hire a lot of people almost instantaneously, in reality, it's still a lot to transfer knowledge. I made it a priority to ensure they understood their specific roles and how their work fits into the broader mission of our innovative medical software solutions.

Related: 3 Strategies for Lasting Customer Loyalty and Growth

Fostering a culture of mentorship for collective success

As we grew from 110 to 200 employees, the leadership challenges evolved. Our executives are now responsible for hiring and managing their own teams, which introduced new layers of complexity. They now have to transfer knowledge to release their people's reins, allowing them to learn and be able to lean on them as well. This ongoing cycle of growth required our leaders to embrace delegation and trust,

reinforcing the idea that leadership is an ever-evolving process. This also shows that leaders are always challenged at the next level.

Even now, some of my executives sometimes come to me for advice. For example, one of our executives who manages a team of 40 often seeks my input on strategic decisions or processes. This kind of open communication is a healthy part of leadership and helps maintain organizational cohesion. It's rewarding to see our executives growing more confident in their roles, and it highlights the importance of ongoing mentorship and support.

Moreover, we recently wrapped up a three-month search to fill the CFO role, a key position on our executive team. This is a big moment for RXNT as we deepen our commitment to strategic financial management during a period of significant growth and change. This role is central to maintaining our financial health and supporting our ambitions to innovate, expand, and provide outstanding value to our clients. Despite the process taking us a considerable amount of time, we ensured we were onboarding someone who brings sharp financial expertise and a robust understanding of the healthcare technology field. Being a team player was also a crucial item we had to tick off the checklist, as I wanted to preserve the excellent dynamics of the team.

Cultivating leadership and innovation

Building a capable executive team is a rewarding journey that requires thoughtful investment. It will develop your ability to trust others and force you to step up and focus on strategic initiatives, especially in a dynamic field like medical software solutions. It's indeed an opportunity for the leadership team to grow personally and professionally as they continue to empower others to take the reins and drive the

company's success hand in hand.

As we move forward, I'm confident that my C-suite and innovative solution offerings will continue to drive success in our organization and significantly impact the industry as a whole.

<https://www.entrepreneur.com/growing-a-business/how-i-learned-to-develop-leaders-within-my-company/479226>