

When Your Duties Double: Promotions and Pitfalls

• By JOANN S. LUBLIN



J. Michael Bischoff hobbled into work on a walker nine days after the [Marsh & McLennan](#) Cos. executive fractured his hip during a winter ski trip. Later that day, the firm drafted him for a second role—because its finance chief was quitting.

He remained interim chief financial officer as well as vice president of corporate finance until this September, when he became permanent CFO.

As management turnover picks up, companies increasingly ask senior leaders to do double duty for at least several months. "Forcing executives to wear two hats often occurs when an incumbent leaves unexpectedly," says Maryanne Peabody, a co-founder of Stybel Peabody Lincolnshire, a Boston leadership consultancy.

For ambitious managers, wearing two hats represents a blessing and a curse. It's an opportunity to audition for a bigger job, even though you must work harder—and only occasionally for a bigger paycheck. But the experience may cause burnout or cut short a promising career with your current employer.

At [RadioShack](#) Corp., finance chief Dorvin Lively has been acting chief executive of the electronics retailer since the September exit of James F. Gooch after 16 months at the helm.

Mr. Lively is vying for the permanent CEO post, according to someone familiar with the situation. RadioShack raised his salary to \$750,000 from \$625,000 during his twin stints, a recent regulatory filing stated. (Mr. Lively declined to comment.)

If you don't win a bigger role, you may resent resuming your main job, for example. And you may be penalized for not doing either role well, leadership experts caution.

Between Sept. 18 and Oct. 1, finance chiefs of [Stryker](#) Corp., [Yahoo](#) Inc. and [Advanced Micro Devices](#) Inc. announced their exits after holding interim CEO roles. None has landed fresh employment.

Stryker's Curt R. Hartman began to fill in this February following the sudden resignation of Stephen P. MacMillan. Mr. Hartman lost his bid to keep the corner office partly because he acted cocky and told some analysts that he would be the permanent pick, according to a person close to the medical-device maker. Mr. Hartman was interim CEO until Oct. 1. He declined to comment.

On the other hand, AMD's Thomas Seifert says he left to explore opportunities elsewhere, but never aspired to become the firm's permanent chief. His announced disinterest in the succession race defused tensions when he temporarily ran the struggling chip maker after the board forced out the prior CEO early last year.

The move dispelled staffers' fears that he had a personal agenda or participated in the prior CEO's ouster, Mr. Seifert says now. "It helps you to stabilize the organization." AMD hired a new leader in August 2011.

Your effectiveness in a temporary management role depends on whether you have the clout to make meaningful decisions.

"You're a babysitter" unless you have the power to fire people, warns Peter D. Crist, chairman of recruiters Crist/Kolder Associates in Hinsdale, Ill. Seek clarity about "what the agenda is and how you will be measured," recommends Thomas Saporito, CEO of RHR International LLP, a management consultancy in Chicago.

Mr. Bischoff won assurances from CEO Brian Duperreault that he could make major moves during his temporary tenure, such as working on a costly upgrade of Marsh's financial systems. Mr. Bischoff "didn't want to be a substitute teacher," says a person familiar with his thinking.

But it's nearly impossible to juggle two top jobs simultaneously without clear priorities and colleagues' help. David P. Kirchhoff, CEO of Weight Watchers International Inc., offered to become acting finance chief of the diet company when the previous CFO retired this March. He says he realized that "no one can do two jobs to their fullest capabilities." One result: the CEO visited fewer Weight Watcher offices than usual.

Meanwhile, his longtime finance team pitched in. "They were collectively acting as the CFO," Mr. Kirchhoff says. A new finance chief joined Weight Watchers in August, and the CEO says he's returned to his normal schedule on the road.

Eric Steigerwalt, an executive vice president of [MetLife](#) Inc., had a similar experience. He headed up the insurer's U.S. retail business for nearly all of the ten months while also serving as its interim finance chief. A permanent CFO arrived in September.

To manage his heavier workload, Mr. Steigerwalt asked each of his 14 lieutenants to take on a single additional duty. "My direct reports felt like they had a piece of this they called their own and they couldn't fail," he recalls. Strong ties with other colleagues company-wide also helped, the MetLife executive notes.

Managing the personal toll of a dual role is another challenge. "I could see the strain on Eric," and he frequently spoke faster than normal during meetings, recollects Steven Kandarian, MetLife's chief executive.

Longer hours aggravated the stress. "I was getting into the office at 7 in the morning and getting home at 8, 9 or 10. I had to work weekends," Mr. Steigerwalt says. "I was very worn-out."

Still, he now believes wearing two hats made him a more effective leader. He came to recognize the importance of crystal-clear instructions amid tight deadlines.

And a Post-It note remains stuck to his phone that he put there when he became interim CFO. "Don't forget to say, 'Thank You,'" the note reads. In expressing gratitude to co-workers, he says, "I don't think you can ever say 'thank you' enough."

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