

# movin' on

## SEASONS OF A CEO'S LIFE

My wife and I move this week, the eleventh time in our married lives, although we've lived where we now are for eleven years. As we discard what we no longer need or use, I am taking the opportunity to consider how we as CEOs "move on" in our lives, from one season to another.

### SPRING

There's the first season, the spring of our CEO lives, when we first burst on the scene. We've been carefully planted and groomed in the corporation for our ascension, having sat in all the required chairs. We may have sold the decision makers in a new corporation that we have "what it takes" to run their company because of our background or accomplishments. Or, we may have simply grown "our baby" to the point where it's become a significant business and we're anointing ourselves "CEO."

**TRANSITION:** One critical condition must be present for us to transition to the next season - enough latitude in our personal psyche, the power structure we deal with, and the market environment, to test to the limits (with the possible failure involved) of that particular power which is uniquely ours. As our power profile becomes clearer to us, we can more confidently exercise it productively. If such conditions are not present we may never come into our own as a CEO and, like the blossoms of a fruit tree in early spring, be frozen out.

As the transition progresses, we accumulate more and more CEO experience until we become a "seasoned executive," confident of our abilities to meet the challenges of the position. We may have learned the market, overcome production or service challenges, modernized the IT function, or recruited and developed the right people. We also may have gained considerable insight into our external and internal strengths and weaknesses. We've put in place colleagues strong in functions where we are weak. We work on our tough and tender qualities, whichever need attention, to "be" the CEO the position requires.

In this transition, younger CEOs may get by on their youthful exuberance, "no-

limits" philosophy, and natural challenge to the established order. (One 40-year-old New York venture capitalist told me that she was too green as a 29-year-old CEO to know the ramifications of the risks she took.) Older CEOs, having seen the perils inherent in the position, may approach major decisions in a more considered manner. Each approach has built-in advantages and disadvantages.

### SUMMER

A rhythm emerges as we build our staff and governance structure to complement our strengths, identify those key percentages to track each month, synchronize the strategic and operating plans, and inspire a true team approach. Our work is focused, vigorous, coordinated and dedicated. We and our team are at the top of our game.

**TRANSITION:** We may not want to leave the "summer" of our CEO lives, yet we cannot freeze-frame the dynamic at the height of our powers. If we attempt to do so, we will guarantee the decline and eventual demise of our enterprise. Strong leadership presupposes youthful vigor, new ideas, someone "in touch with" with the emerging generation and hungry for the rewards of leadership.

Yale psychologist Daniel Levinson, in his twin books *Seasons of a Man's Life* and *Seasons of a Woman's Life* says that some executives fail to yield power in a timely manner. Instead of mentoring the succession of new leadership, they hold onto power well past their prime. They correctly perceive that "no one can do it the way I do it," but are unwilling to accept "the way I do it" as no longer the most effective way. The most vivid illustration of this sorry state is the chairman who must again and again replace hand-picked successors who "didn't work out."

### FALL

For those CEOs who arrive here (as chairman, retired chairman, or inactive owner), this season can be most glorious. It can be one of relaxation, savoring, contentment, gratitude for the fruition of plans well laid, a gathering of wisdom, a time for thanksgiving. It may be a time for industry or community service, for writing, or just a

Seen in:  
Baltimore  
**smart** CEO

Required Reading for Growing Companies

Reprinted Content from  
Volume 4 Number 6 June 2004

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Publisher: Craig Burris, Editor: David Callahan



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time to enjoy old friendships on the golf links or over a poker or bridge table.

**TRANSITION:** As Levinson observes, this transition may be hard or easy, depending on the work done in the prior transitions. As physical and mental powers gradually but inevitably decline, how does the former captain of industry continue to be as vital as possible?

One of the men I admire most in business, a retired executive vice president of a Fortune 500 company, delivers Meals on Wheels, among other things, to keep in touch with the realities of advancing age. He realized what the poet Yeats wrote in "The Circus Animal's Desertion:"

*Now that my ladder's gone,  
I must lie down where all ladders start  
In the...heart.*

This executive was a happy, heartfelt warrior throughout his business career. He knows "whence he came."

### WINTER

Recently I read a remarkable obituary in the *Baltimore Sun*. It contained quotes from the deceased on her attitude toward the various stages of her life. At every stage she had

asked the question, "What's possible from here?" even to the last few weeks, when at 90, death was not far away. Not only did she ask the question but answered it truthfully and acted upon her answer, to the end.

Such an attitude is a great one for CEOs to have in their winter season. CEOs have so much to give: experience, wisdom, intelligence, big-heartedness, leadership and humanity. And they have all the lessons of the prior transitions to draw on - whom they've become, as well as what they've done.

Thus, even the winter season of a CEO's life can be as rewarding as its predecessor seasons. For those who are building on a life of good seasons, it can be the most rewarding.

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