

appearance & reality

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Required Reading for Growing Companies

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This last weekend I attended my fiftieth high school reunion in the small town where I grew up, one hundred miles west of Chicago in tall corn country.

There were 200 people in our class. One hundred of them attended the reunion. This experience started me musing about what is appearance and reality, not only for my class, but also for CEOs.

I had attended the tenth and fortieth reunions previously. At the tenth, everyone was comparing resumes - how pretty or handsome the spouses were, what exotic places people lived in. At the fortieth and the fiftieth, the resumes had long been discarded, and for those of us left (thirty-five have died), good health and who (not what) we had become seemed to matter a lot more than before. We couldn't always recognize faces, but there was recognition in the eyes, and the ones that still danced after all these years were the most appealing.

So, what are the parallels for CEOs?

APPEARANCE-“With all that money, you must have an interesting life!”

REALITY- The *Wall Street Journal* of August 13, 2004, reports on an analysis of 150 studies of happiness which found that on a happiness scale of 1 to 7, the Forbes 400 richest Americans score 5.8, as do the Inuits of northern Greenland and the Masai tribe of Kenya. Calcutta's slum dwellers score 4.6. According to the report, “extra money [above subsistence] doesn't buy much happiness... Instead, happiness comes from social relationships, enjoyable work, fulfillment, a sense that life has meaning, and joining civic and other groups.”

APPEARANCE-“Well, at least with all those bucks you take home, you're piling up a nice nest egg.”

REALITY- I'm convinced that the important number is not the absolute amount of the take home pay, but rather its relation to the prevailing standard of living. As pay goes up, what becomes “normal” living often escalates as well so that luxuries tend to become necessities, or at least a part of

expectations. A Volkswagen bug is no longer the car norm. A Lexus takes its place. Caribbean vacations replace or are added to Ocean City. Second homes become part of the landscape. A lot of the extra money goes into “what goes with the job.” The nest egg accordingly doesn't always “pile up.” Furthermore, if or when pay is reduced, the giving up of the new “necessities” can be quite painful.

APPEARANCE-“With all those people jumping when you say jump, there must be a tremendous feeling of power!”

REALITY- Jump-monitoring wasn't a big part of my job as CEO. Instead, there was endless follow-up to be sure that communication was received and acted upon in a timely manner.

Not only did follow-up function as a double check on common understanding of the operational plan and action plan deadlines, but it also helped me determine how engaged (or disengaged) members of my team were, and where I might have to correct or perhaps even replace team members. As a result, I was continually getting individual and collective bearings on how we were doing, and it never ended- it went with the job.

APPEARANCE-“It must be great to be at the top of the pyramid.”

REALITY- In my experience there were always masters further up the pyramid. In the first CEO position, it was the chairman of the parent corporation in London and his board. In the second it was the venture capitalists who owned a majority of the stock of the start-up, and the entrepreneur-chairman. In the third situation it was the board of directors and the court-appointed receiver overseeing the liquidation.

Also, the further up the pyramid one goes, the greater the responsibility for the entire pyramid - employees, stockholders, customers, pensioners, the industry, the larger community. It's not just the game that is important, it's preservation of the entire playing field which comes into focus.



Wayne Caskey

APPEARANCE-“With all those exotic places you go to, it must be a glamorous life.”

REALITY- I once had a job that took me to Palm Springs, Las Vegas, the Mark Hopkins in San Francisco, the Broadmoor in Colorado Springs, the Fairmont in New Orleans, the Phoenix Biltmore, the Fontainebleau in Miami, Cape Cod, Marco Island, Fort Lauderdale, the Coronado in San Diego, the Airport Marina in LA, the Capitol Hilton in DC, the Hyatt in Baltimore, Peachtree Plaza in Atlanta, the Holiday Riverview in Memphis and the Mount Washington Hotel in New Hampshire. After going with me on a few of these trips, my wife Anne refused to go again. She said that the business aspects of these trips were so consuming for me that I was no fun and she'd rather go to a simple place on a “non-business” trip where she could have at least some of my attention.

APPEARANCE-“It must be nice to belong to that exclusive golf/ eating/social club.”

REALITY- Almost all of the entertaining I did at the University Clubs in Milwaukee

and Dallas was business-related, seeking information or intelligence from associates or peers in the business. The clubs quickly became merely an accoutrement of position used to communicate company stability, prosperity and professionalism in service of commercial advantage.

So, if the seeming perks of the CEO's job do not bring the satisfaction one might guess from appearances, then where does the CEO derive lasting satisfaction?

SHORT-TERM- To make the numbers, or learn from not making them, and watch the people grow.

LONG-TERM- To leave a legacy of values, aspirations and flexible infrastructure which will stand the test of time in encouraging and accommodating innovation and growth.

AND, ABOVE ALL to have fun day-to-day in the process, so there's a lightness of being and deftness of touch with both a singularity of purpose and a facile collective mind, where people are honored for whatever contribution they make. To lead such an effort is an honor, is its own reward, and is the ultimate reality, regardless of appearances and apparent realities. As with my reunioning classmates, it keeps the eyes dancing.

In the words of Marge Piercy in her poem *To be of use*:

"I love people...

who strain in the mud and muck to
move things forward,

who do what has to be done, again
and again...

The pitcher cries for water to carry
And a person for work that is real."

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