

dedication, education, graduation

In the past few weeks I've attended the dedication of two granddaughters in a religious congregation, and the graduation of our youngest daughter from a masters program in not-for-profit management. The conjunction of these two events has raised for me the issues of how we dedicate and educate ourselves as CEOs, and what constitutes graduation for us.

DEDICATION

... what you see out there you must first see inside yourself.

Famous (Wally) Amos

This flash of recognition preceding devotion to the pursuit of the CEO path can occur in a number of ways. There's the boy or girl who makes a financial killing at the lemonade stand, and just takes off from there. There's the tech entrepreneur who blooms in high school, or, as with one fellow I know, the embryo entrepreneur who more than pays for his education when, as a graduating senior, he sells the franchise he has developed. There are those who, while pursuing an MBA, feel the calling of leadership as a CEO and determine to become one. (There are a few among this group who simultaneously begin to act like their conception of a CEO, giving a bad name to "know-it-all MBAs.")

In family businesses, there are opportunities for this recognition to occur, not in a flash, but over many years. One will help out around the business as a youth with tasks of increasing sophistication through grade school and high school years, delegation of more complex management and supervisory responsibilities through college years, and finally, if the candidate is motivated, full-time employment, starting at the bottom, or near the top, depending on family tradition. And then the patient or impatient ritual ascension process to CEO status begins.

In the case of my family's business, I decided, after college, to follow another path, to my father's disappointment. After his early death, I returned to run the business for three years, and ultimately, with some misgiving and guilt, sold it. However, I benefited, because I was free to pursue my interests, and the business was not saddled

with a reluctant leader.

There is a third path – those who are dragged kicking and screaming into the CEO arena. In my case, I was happily pursuing my calling as a labor negotiator when my boss died. It took me three weeks of struggle on a vacation to decide to accept the promotion to head of personnel of the Fortune 500. Even then it wasn't clear to me for another seven years, when I was placed in direct competition for the CEO position at another Fortune 500. I was ultimately unsuccessful in this competition, but by that time I was devoted to the pursuit of the CEO path.

The dedication itself may be experienced differently. For some it may be a foregone conclusion and only a matter of time. For others it may be a great adventure with the final outcome always in doubt. However it's experienced, the dedication means that one's eye is kept on the prize, come literal or figurative hell or high water.

EDUCATION

Once you've dedicated yourself to going for the brass ring, your education in support of that dedication begins in earnest.

Your education could be an executive course, which fills in those holes in your background, but more likely it involves many of the following (and to the extent it involves less than all increases your vulnerability as a CEO):

- Applied learning, on-the-job experience and integration of all you know into all you are.
- Testing your limits, so that you know who and what you're not, and consequently where you're going to have to look for support for effective executive administration (This often becomes a sobering, introspective process with con-

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tinuing contemplation of your own limits).

- Identification of your natural leadership style, and attaining the necessary flexibility to appropriately adopt alternate styles.
- Saying goodbye to areas that are comfortable and saying hello to areas that are uncomfortable to execute and administer (and learning how to effectively supervise those areas you don't "know").
- Saying goodbye to friendships within the business that may get in the way of what's best for the business or of general perceptions of fairness.
- Deciding where to take stands that risk the loss of the brass ring.
- Realizing that playing big casino is not for the faint of heart—one misjudgment can mean the loss of it all.
- Knowing that the media can be unforgiving for misstatements or perceived lapses of judgment.

Education continues in the midst of failure. In the aftermath of my failed candidacy for the Fortune 500 presidency, I owed much to my corporation law professor who steered me to small and mid-size companies

because they did not have the formal succession planning of the Fortune 500s. Here my broad background in operations, administration, acquisitions and strategic planning, personnel and law were a big plus for a CEO. Three CEO positions in disparate industries followed over an eight-year span.

Even in these positions, where I had relative success, education continued. I learned that venture capitalists do not tolerate significant deviation from a start-up's operational plan; that British management is bureaucratic and does not take to intuitive decision-making; and that participating in an operation focused on perceived business risk rather than legal risk subjects one to substantial financial risk in a subsequent meltdown.

You can write your own story. In fact, I challenge you to do so, for it helps to give perspective on where you've been, and is perhaps instructive as to where your education is lacking.

GRADUATION

Can we say we've ever graduated? We can probably begin to rate ourselves as novice, journeyman or expert CEOs, but what does graduation mean here?

I would submit that when head, heart and gut tell us we've begun to "come into our own" as a CEO we are nearing the podium to receive our sheepskin. Yes, it is a self-awarded diploma. It will not be awarded by the comments of others, be they friends or foes, nor by industry or media recognition. Even our significant others or family are not the source of this praiseworthy event. And sometimes we will not know for years afterward that in fact we are worthy and that "doing it our way" has had as much legitimacy for us as any Fortune 100 CEO's way has had for him or her.

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