

navigating the change

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Required Reading for Growing Companies

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The challenge has gone out of the organization you've founded or headed. Perhaps your life circumstances dictate a change. Maybe you feel deeply that you want to develop an entrepreneurial leadership style.

Whatever your motivation, you want to land on your feet in this significant change in your life. You're not used to failing and you don't want to start now. So how do you maximize your chances of success?

Four of my clients are going through this kind of change. Two are seeking to buy a business, one to head a different organization, and one to succeed in an entrepreneurial venture.

So what are the questions these clients have had to deal with in bringing about significant positive change in their lives?

REASON FOR CHANGE

What's motivating the change?

One client hates the bureaucratic puffing and gamesmanship that goes on in his Fortune 10 subsidiary. (He's seeking to head a smaller company.)

Another feels his key recommendations were not followed by the conservative short-sighted ownership of his family controlled company. (He's seeking to purchase a company where he's the sole owner.)

A third feels he has achieved all he can in the 12 years with his present company. (He's seeking to buy a company where his finance background is helpful and there's a broader management challenge.)

The last one wants to make it on his own in a startup venture, building on his human resources expertise.

These are the various reasons. Where are the commonalities?

PASSION

My clients have various passions, things which light them up and make them feel that they are in their element.

For the Fortune 10 guy it is real estate development and funding. For the family firm alum, it's ordering manufacturing and organizing distribution. For the finance expert it's instituting sales and marketing systems. For the human resource expert it's platform training.

Why is it important to identify *your* passion in contemplating a change? Because

making the change one where you can immerse yourself in your passion greatly magnifies your chances of success! This is a CEO's version of *Do What You Love, The Money Will Follow*.

Once you've identified your passion, what's next?

Determining who you are before you determine what you need to do next has far-ranging and life-long consequences. You ignore the process at your peril, and engaging in the process assures maximal chance of success.

VALUES

Each of my clients defined (in two or three sentences) the values that are most important to them in the way they lead their lives. For one, freedom is paramount. For another, respect for his judgment is overwhelmingly important. For a third, variety and legacy are extremely important. For the fourth, human interaction is the spice of life.

All of them identified availability to family as important to them. In each case this restricted their search to a local one, and also limited the scope of the business which they would consider. It was a way for them to



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avoid being seduced by the glittering appeal of a new opportunity that would take them away from their significant other and family.

THE REST

After the crucial identification of reason for change, passion and values, there were the usual disciplines in changes of this nature – compatibility of any ongoing ownership and executive team, strengths and weaknesses of acquisition candidates, determination of assets and cash flow necessary to support the change. The decisions which followed were made infinitely easier by the early work which each client did to prepare themselves.

SUSTAINABILITY

So, is that the only reason to follow this procedure in your search?

No, it goes way beyond your decision. As CEOs we know that many things don't go right with any major change. Whether it's the surprise after the acquisition is completed, the unanticipated developments in the new company or the loneliness and doubt of the entrepreneur in the initial two to three years of the new venture – all of these are challenging and can shake the hardest of

CEOs. (Indeed, many CEOs stay in their positions rather than face the uncertainties and anxieties of major change.)

So you need something to hang onto during the trying times that will come. Daily renewal comes from (a) the love of what you're doing and the self-fulfillment it brings and (b) honoring your values in the process.

ONGOING LEADERSHIP

Further, identification of your passion and values will help you lead the new organization, whether it's yours by employment, acquisition or your own start-up.

As Daniel Goleman states in *Primal Leadership*,

It is those times of quiet reflection that can begin to offer a leader answers to nagging questions... "Where is the passion, excitement, and meaning in my work? What do I really believe in?"

He goes on to say that it is only by focusing on their passions and values that leaders can begin to lead organizations with "resonant vision that people will be able to see and feel."

So passion and values make the choice easier, help you to sustain yourself during and after the change, and assist you in leading the new organization. A strong sense of passion and values will also assure that you achieve maximum impact with your life.

MAXIMUM IMPACT

In *What Matters Most: The Power of Living Your Values*, Hyrum W. Smith reviews a book by Michael Hart, *The 100 Most Influential Persons in History*. He says

...most of these people [listed in Hart's book] had a strong sense of who they were and that knowledge invariably gave them power that helped them accomplish what mattered most to them in their lives.

Determining who you are before you determine what you need to do next has far-ranging and life-long consequences. You ignore the process at your peril, and engaging in the process assures maximal chance of success. Far from just landing on your feet, you may very well achieve beyond your wildest dreams.

ARTICULATING PASSIONS AND VALUES

In his *The Dream That Must Be Inter-*

preted, Rumi expresses his belief that this articulation of who we are is central to our nature.

Humankind is being led along an evolving course...
and though we seem to be sleeping,
there is an inner wakefulness
that directs the dream,
and that will eventually startle us
back
to the truth of who we are.

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