

60-MINUTE CEO

Mastering Leadership an *HOUR* at a Time

DICK CROSS

“Dick Cross sees around corners
and recognizes patterns
others miss. Easy to read!”

—JOHN C. ADAMS,
past chairman and
CEO, AutoZone, Inc.



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CEO

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First published by Bibliomotion, Inc.
39 Harvard Street
Brookline, MA 02445
Tel: 617-934-2427
www.bibliomotion.com

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Library of Congress Cataloging-in-Publication Data

Cross, Dick.

60-minute CEO : the fast track to top leadership / Dick Cross.

pages cm

Summary: "Cross offers executives the fast track to the top leadership position, focusing on two aspects: thinking and character. While 60 minutes may seem like a quick fix, three 60-minute sessions a week devoted solely to considering your business and your role as leader are crucial to business and leadership success—and the payoff is proven"— Provided by publisher.

Includes bibliographical references and index.

ISBN 978-1-62956-009-0 (hardback) — ISBN 978-1-62956-010-6 (ebook) — ISBN 978-1-62956-011-3 (enhanced ebook)

1. Leadership. 2. Management. I. Title. II. Title: Sixty minute CEO.

HD57.7.C764 2014

658.4'2—dc23

2014003387

To loves of my life.... my bride and our daughters, Jenny, Kate and Hannah

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Acknowledgments

In the greatest sense this book is not mine. Rather, it is a collection of ideas either given to me directly, or that others placed me in positions to discover on my own, over three decades.

Together these people are all friends and loved ones.

Sadly deceased, Jack Glover, emeritus Lovett-Learned Professor at Harvard Business School, opened my thinking to an intersection between a young designer's mind and business strategy. Ross Arnold, founder and Managing Partner of Quest Capital, in Atlanta gave me my first and second posts as CEO of underperforming companies. My dear friend Larry Williams, founder and Managing Partner of The Breckenridge Group then followed with a suite of assignments, including my first post at the top of a public company. My best friend from business school, Peter Lamm, then invited me into the newly formed Fenway Partners private equity firm in New York, and entrusted me with a portfolio of seven companies most of which I ran at one time or another. Then Doug Diamond, Managing Partner at Equity South, placed me in the top spot at CARSTAR, Inc. And most recently, Bob Egan and Rodney Eshelman invited me to join Alston Capital Partners and installed me as CEO of that fund's first acquisition.

Along the way, in the fall of 2010, my friend and accountant Tom Gerety introduced me to Jill Friedlander and Erika Heilman, who signed me as what I will always consider their "against-the-odds" first author in what blossomed into a powerhouse portfolio of thought leadership books. With a jaw-dropping stable of authors, who, uncharacteristically and unreservedly, love and know they are overwhelmingly blessed to be under the wings of their publisher.

And most importantly, my bride of four decades and my glorious daughters, Kate and Hannah. Who unselfishly supported a life of maniacal, missionary travel to save businesses, and who held me mercifully to a promise always to be home for weekends.

Thank you for your Love—the greatest gift of all!

Prepare the Cabin for Takeoff

Ladies and gentlemen, this is your captain.

I am pleased today to welcome you aboard our Transformation Airlines flight from Mediocre Airport in Averageville to Exemplary Field in the City of Exceptional.

Today's flight will take us over the peak of Too Tall to Climb Mountain and across the far reaches of the Can't Risk It Valley. As we reach our midpoint, you'll be able to see the Plains of Complacency passing beneath us. After that we'll pick up the Zealous Followership Tailwinds to speed us to our destination.

If there is anything that our flight crew can do to make your journey more comfortable, please don't hesitate to ring the overhead bell. It is connected directly to dickcross@crosspartnership.com, where we are waiting at your service.

We sincerely hope you enjoy your flight. The weather looks good. And after just a few preflight procedures, we'll be under way.

Chapter 1

Unmasking the Myth

These are the facts about how to be great in the Job at the Top. But they're not what most people think.

- Running a business, and doing it extraordinarily well, isn't a full-time job.
- Instead, running a business is an explicit skill that takes dedicated, assiduous thought, and conditioning, and this skill is different from the ones needed for every other job in the company.
- It's easy to learn and fun to do, but it's not taught anywhere except in this book.
- Therefore, many CEOs spend most of their time doing things that have little to do with their highest responsibility, which is running their companies.
- And so they miss the greatest contributions they could possibly make.

On only the rarest of occasions has anyone questioned the following proclamation, which I make at the beginning of most speaking engagements. I believe it without reservation:

The single greatest determinant of business success is the Job at the Top ... nothing else even comes close!

Audiences nod thoughtfully, indicating solemn understanding and alignment with what seems to them a near-spiritual truth. What comes next is curious, and perhaps equally predictable. Nonetheless, it's a surprise to everyone else in the room, because it exposes a grand and pervasive charade. And it catches them all in their complicity.

A simple, follow-up question triggers the moment. It's only six words, only one with more than a single syllable.

How do you run a business?

No audience has ever offered a response. From the podium I see chins snap up and eyes pop wide in surprise. Then there's an awkward pause. Attention shifts from me as people look at their shoes, befuddled.

I call this "*The Greatest Question Never Asked.*" And when I ask individuals

rather than audiences, I get the same two reactions. One is incredulity, disbelief that anyone would have the audacity to ask a stranger such a thing. As if I'd asked, "How did life start?" or, "What is love?"

The other reaction is offense. This reaction is typified by the guy whose whole face squinches around the narrow slits his eyes have become. His posture is grim as he sits expressionless behind crossed arms. But then, a light goes off! Reaching clumsily for his wallet, he steps forward. And with relief, he pushes a business card triumphantly into my face: "See, it says it right here ... CEO. I know how to do that job!"

The fact is that few of us, even those who've been at it a long time and have generated great results, can explain how we do the Job at the Top.

But I can. Not because I'm any smarter than anyone else, but because it's been my conscious obsession over two and a half decades. I'm passionate about running companies and teaching others how to do it. This obsession has even exceeded my interest in generating exceptional financial results. Fortunately, those results have always followed.

The next chapter takes a hard look at the customs we take for granted as "truths" about how to do the Job at the Top. These are things we seldom even consider questioning. But they're also things that we know aren't getting the job done. The chapter addresses directly, not obliquely, challenges we seldom discuss, except in confidence with others who are facing situations like our own: how to motivate our teams to higher achievement; how to move our businesses forward at the pace and with the performance we've committed to. [Chapter 2](#) opens you up to questioning the ideals and the models we've elevated to the status of "natural law" in running our organizations.

[Chapter 3](#) lays out a simple, fresh, and effective framework for how to approach the Job at the Top. It's a zoomed-out version of a road map for getting good—really good—at it in less time than you'd ever imagined. Subsequent chapters zoom back in to give you focused views of more specific headings, food along the trail, and waypoints for your journey.

With [chapters 2](#) and [3](#) laying the foundation, [chapter 4](#) delivers the punch: how to do the Job at the Top better, more easily, and more joyfully than most of us ever have imagined it could be done.

The best way to read this book is to take your time and fully digest the next three chapters. Read them carefully, because they set up everything that follows. You may even want to read them more than once. Stop from time to time to ask yourself, "Is this really sinking in and making sense to me?" Absorb the material until you have no trouble recalling the simple principles laid out and seeing the key points in your head.

Then you can just browse through the rest of the book and pick any chapter that captures your imagination. Perhaps a specific chapter addresses a situation you're currently facing. Or you might feel compelled to read straight through. However you decide to approach the *60-Minute CEO*, spending time with this book will deepen your thoughtfulness and your understanding of how to perform exceptionally well in the Job at the Top. It will coach you on how to refine your skills. And it will show you how to talk about the method and how to teach it to other people in your company, in your church group, or maybe even in your family.

My greatest hope is not to wow you with some great new theory. Rather, it's to

bring into your consciousness things you probably already know deep down inside. Those things make sense to you the instant you read about them. But you seldom think about them in any disciplined way, nor do you spend time building them explicitly into the way you approach your job.

It's easier than you think. It works. And it's fun. Good luck!

Chapter 2

Softening Up the Beachhead

Here's the setup for what's to come and why I believe it. The fact is that I have yet to find a business school curriculum that includes a course titled: "How to Run a Business." Sure, there are plenty of courses on how to do every other job in the company: marketing, sales, human resources, plant management, procurement, and the rest. But there's not a course for the Job at the Top.

Why not?

Because the Job at the Top is the omnibus responsibility. It's the umbrella that covers everything a company does. Asking for an answer to an all-encompassing question like "How do you run a company?" covers so much ground that our reflex response shifts us into a Newtonian "parts-to-whole" rather than a "whole-to-parts" way of looking at the world (more on this later). This channels us into the way Western culture approaches just about anything that's complex ... we disaggregate a complex thing into its subparts with the idea that if we can understand the parts, we will understand the whole and how it works.

It follows, then, that two years in business school spent scrutinizing the subcomponents of businesses will come together one fine day in June, resulting in the graduate knowing how to run a company! If you're one of those unfortunates who has gotten a job running a company just after that glorious June day, you know one thing. That's a lousy idea!

Regrettably, our only other route to mastery in the Job at the Top is to spend years, maybe decades, working for others—who probably aren't very good at their jobs—and figure it out that way! I say, good luck!

This book offers an alternative. It addresses the whole of the question, "How do I master the Job at the Top?" with a prescription that, at first glance, seems like heresy because it runs counter to the Newtonian way of thinking. But also because it creates a big stain on a considerable backdrop of precedent and upon the model on which we've imprinted, one our fathers and grandfathers brought home with them from their experiences in the Second World War.

Jack Glover, managing partner of the Cambridge Institute (my first management consulting firm), the Lovett-Learned Chair at Harvard Business School, and my favorite mentor, described it this way:

The strongest influence on a manager's style is the style of the first manager he served.

So strong is our need, at that early, uncertain stage of our career, for a model of someone we deem successful that we tend to imprint, as Jack would say, on our first boss. And in the early 1940s nearly every able-bodied person aged eighteen to twenty-four experienced his first model of organizational authority in the military. And with that model, they won a war!

It should come as no surprise, then, that a whole generation of young men and women, returning from victory and ready to launch their own careers and lives, ran their businesses and their families according to the principles of command and control. Nor is it surprising that their kids would imprint on those methods. Then their kids, and so on.

But the model you're about to read breaks the string. It flies in the face of nearly everything we've learned about how to do the Job at the Top from our predecessors. But it works. And it works better than the old model, these days. And it comes just in time.

Just in time? Yes. Because today we are four generations away from the precedent set in World War II. That's enough time for the original imprinting to fade. And enough time for new societal mores to arise, including unprecedented expectations for individual self-worth versus material worth and individual choice versus blind subservience.

With these events, the command-and-control model has outlived its time. Obsolete along with it, most notably, is the central idea that the person at the top is supposed to "control" the organization by simple virtue of the authority vested in the position. A corollary is that control comes through the premise that the person at the top knows more than anyone else about the business.

Among the underpinnings of the new model, the one that works today, are these:

- The Job at the Top is no longer to control, but rather to enable.
- The Job at the Top is no longer to make decisions, but rather to foster great decision making in all the other parts of the organization.
- The Job at the Top is no longer to demand performance, but rather to instill zealous drive for performance in everyone else.
- The Job at the Top is no longer to enforce constructive behavior, but rather to inspire it.

Ever find yourself asking, "What's wrong with younger people these days? Particularly the gen Xers, gen Yers, and, oh yeah, the millennials? Why aren't they more like we were at that stage of our careers? We were glad to have a job and willing to do just about anything to keep it and advance?"

The next two chapters offer a framework for answering those questions.

Chapter 3

The Big Idea

It would be too great a stretch to present what you're about to read as science. Because the data was collected serially and in an undisciplined way over a twenty-year period, it can hardly be considered a controlled experiment. Also, you can't verify the product with statistics. But for me, all the data points line up, and together they explain a lot about what works and what doesn't work throughout the course of a career. Now I want to share that understanding with you.

Through my speaking and consulting, I've learned that there are lots of others—maybe even you—who are in the same boat I was, lacking confidence in the job they're doing. And they really aren't in a position to evaluate their pluses and minuses against any standards other than purely financial ones. No other standards exist for the Job at the Top. This leaves us to proceed hoping that we are doing a great job. But it also leaves us carrying deep concerns that we might be doing better. That's an admission we can't discuss with anyone. Not our reports. Not our investors or bankers. Usually not even with our families and friends.

So, my intention is to help you see over the gunnels. I'll offer you relevant and reliable reference points for how to do your Job at the Top—and how to do it well. These points may help you advance your methods, and will certainly give you a greater degree of comfort at the helm. But you are not the only one who will feel the good effects. Your increased comfort level will cause others to feel greater confidence in your leadership, as well as greater satisfaction that they are part of your organization.

One of the jaw-droppers I deliver in my speeches—and one with which everyone agrees once it's out—is how simple it is to do a great Job at the Top. It's one of those things that everyone feels he should have known, but just never saw in such clear light before.

The logic for that conclusion falls under two main headings: these are *thinking* and *character*.



Thinking/Character Diagram

Thinking

Half of the Job at the Top is about *thinking*. When I say that to audiences, what I see on most of the faces in the footlights is puzzlement, broken up by relief on some faces. And it's the second group I worry about most.

Those are the people who believe that thinking is easy. That it's not real work. Maybe because it doesn't make you sweat or swear or because it doesn't produce immediately measurable results. Or perhaps because it doesn't appear to others like it's contributing anything while it's going on, so they ignore it and spend their time doing "things that matter" more. Mostly, as it turns out, they spend their time doing things they were good at before they got their Jobs at the Top. Now, really, those things ought to be done by others.

It's a phenomenon we all know. Ex-accountant CEOs huddle in their offices with spreadsheets. Ex-salespeople jam their calendars with customer calls. Old operators haunt the plant floors and sit in on production meetings. R&D types fiddle with the next innovation. You get the idea.

Why is it so tempting to revert to your well-worn path? Because thinking broadly about your business ... *thinking like a CEO* ... is hard work, particularly when there is no reliable framework to guide the process, as there is for nearly every other activity in a company.

But the quality of thinking in the Job at the Top—about how productively all the parts of the business fit together and about how the whole business fits into the world around it—is the anchor point for sustainable vibrancy. And the person in the Job at the Top is the only one in the company paid to do that kind of thinking.

In companies where this kind of thinking doesn't occur, rates of survival and levels of ultimate success are lower. Affiliations with these businesses become increasingly dissatisfying for workers, customers, and others upon whom they depend. Those relationships eventually end.

But this need not be the case. In the next chapter I'll give you a proven and overarching set of guidelines for how to think like a CEO, which will make the process easier and even fun. As you read on, you'll begin collecting a portfolio of more specific perspectives and techniques for thinking like a CEO, and for doing it well, which you can put to use immediately.

If you embrace these ideas and build them into your consciousness, you'll be well on your way toward doing your Job at the Top better than 90 percent of the people running businesses today.

That will carry us to the halfway mark of this book. Once we're there, we'll tackle the second part of the prescription for doing a great Job at the Top, which focuses on *character*.

Character

The second half of the formula for greatness in your Job at the Top involves character. Your personal character. You might ask, "What about my character? I'm in charge.

Who's going to challenge my character?" Or, more regrettably, "I pay everyone else. Doesn't that mean they just have to put up with me?"

Unfortunately, far too many people in Jobs at the Top believe that's the case. But they're wrong. Personal character at the top determines the commitment of the organization's followership. The character of those at the top is scrutinized at a level entirely underestimated by most CEOs. As CEO, your expressions, words, emotions, and activities are constantly evaluated, by your people, your customers, and others in your work community. The conclusions, confirmed by countless around-the-watercooler chats about you, constitute employees' baseline for how much to trust you. And similar evaluations determine how much your customers, vendors, and others in your network trust your business. Then, following their evaluations, these people decide how much of themselves to give to you. Do they choose to invest the minimum required to maintain the relationship? Do they stay with you until a better option comes along? Or do they commit their entire heart and soul to supporting you in achieving your intentions? It's your choice, and it depends largely upon your personal character.

Loyalty in organizations is principally about character at the top. Great thinking without continuous attention to aspirational character at the top—the kind that cultivates a zealous following—leaves a lot on the table.

Just think for a moment about people like George Washington, Abraham Lincoln, Sir Ernest Shackleton, Winston Churchill, Douglas MacArthur, Martin Luther King Jr., Billy Graham, and Benazir Bhutto. These people's lives weren't about metrics of performance or personal wealth. Their lives were about character, character that inspired countless others to be better than they would have been otherwise. These heroes inspired those who followed with the principles of character they talked about, demonstrated, and reinforced through their every thought and action.

You probably have felt the influence of a person like this at the helm, in a company where the atmosphere is electric. At such companies, everyone seems energetically locked together to accomplish something great. Compare these companies with the businesses that feel dull, and seem to be filled with uninspired people simply enduring a day at work in order to go away and do something else.

Which type is your company?

What is the difference between these two extremes? I hope you already see what's coming, and that you are sitting down, because ... *it's you!*

People who are best at demonstrating the kind of character that inspires others to be better than they would be otherwise come across as authentic, easy to understand, and predictable. They are anchored to principles that everyone admires, and which they protect regardless of the circumstances.

And how do top CEOs convey these attributes? At one end of the spectrum it's through the tiniest details in their everyday behavior. And at the other, it's in how they handle the gravest moments of truth.

People are watching you navigate both ends, and every point in between, more carefully than you'd ever imagine. They are looking for signals of your character, and they're assessing the degree to which your vision and what you care about most match their own aspirations. When the signals are clear and consistent and the match is good, the atmosphere is charged with an optimism and electricity not found anywhere else.

It sounds difficult: you must pay constant, scrupulous attention to the way you are being perceived. But it's not hard. In fact, it's one of the most fascinating and joyous gifts of your position. Living out your commitment to character does take your conscious attention, however, as well as the humility to evaluate yourself continually in the harshest of lights. In later chapters we'll talk more about how to do those exact things.

Chapter 4

60 Minutes ... Really?

The biggest gasps I provoke, along with the coldest looks, come when I offer my opinion that the Job at the Top is less than a full-time occupation. Dramatically less.

In [chapter 3](#), under the heading “Thinking,” I made the point that most CEOs spend considerable time doing things they knew how to do before they got their current jobs: financial management, sales, production, R&D, and the like. A significant portion of the rest of their time is taken up informing outsiders—including investors, lenders, trade press, suppliers, and the government—about the state of the company, a task that often spurs debilitating stress because of a need to paint a picture that’s better than reality. The remainder of a CEO’s time is typically devoted to administrative responsibilities, such as approving documents, updating the team, approving others’ decisions, and serving as the official spokesperson for the organization.

Maybe I’m leaving something out, but generally, heads in big audiences are bobbing about now. Invariably, some members of the audience are rolling their eyes about what a “load” it all is.

Sit down again, because here comes another showstopper.

None of those responsibilities has much at all to do with your Job at the Top, in running the company. They don’t have much at all to do with what you are getting paid to do, which is to drive the future trajectory of the business. You must drive the business to new heights. You must foresee and navigate pitfalls. And you must ensure that the successes you achieve continue over a long period of time.

Achieving those outcomes is your highest calling in the Job at the Top. It’s not about the other stuff, which, in all but the smallest organizations, could and should be assigned to someone else.

Assuring these outcomes over a sustained period of time is a heavy burden indeed, but there’s also great news.

Big-picture thinking and the conscious attention to character that fuel the momentum of the business—the highest calling of your Job at the Top—don’t constitute a full-time occupation. In fact, these things are done most effectively in small but frequent and concentrated sessions, leaving plenty of space for whatever you choose to do with the rest of your time.

But this deep thinking and living with character are requisites for responsible performance at the top. They take time and your assiduous concentration. And there is a learning curve.

Thinking like a CEO is like starting a swimming regimen. At the outset, you can’t

complete a lot of laps. Your stroke feels choppy, anything but fluid, and for a while you wonder if you're getting anywhere. But, with persistence, your endurance, your commitment, and your joy build. Your stroke improves and becomes more natural. You start having brief moments when you feel the water rushing in your wake, effortlessly. Eventually, you reach a point where your swim time and the high it gives you are things that you have built into your life and that you depend upon for a healthy outlook, continued effectiveness, and personal growth. Not many swimmers train for more than an hour at a time. Nor do they need to, if their efforts are consistent and intensely concentrated.

Being a great CEO is just like that.

If you start with twenty minutes, three days a week, of focused concentration on the big picture of your business and on the character you transmit, you'll eventually build up to an hour. Along the way, you'll find yourself more energized and you'll know that you're doing better in your job. Once you reach your plateau, you'll begin seeing things you've never seen before. You'll put previously independent insights together to create new depths of understanding about what makes your company tick, and about how to make it tick faster and louder. You'll move through unforeseen crises more easily and with less stress. You'll feel a new confidence in yourself. You'll feel the authentic support of your organization in ways you haven't felt before. And you'll love it.

On the outside chance that spending sixty minutes three days a week thinking quietly just isn't your thing ... well, my view is a harsh one. If that is the case, your only responsible action—for your company, its ownership, your employees, and everyone else the business touches—is to step down and let someone else do the job.

It's that important.

But it's too early for you to even think about that kind of outcome. Instead, read on about how, specifically, to:

- Think effectively about the whole of your business and its future trajectory
- Handle yourself in ways that build a devoted following of people who are joyfully giving you their all

So start now.

Block out three twenty-minute sessions per week. Use the readings that follow as grist for your thinking during those sessions. Then expand them. Before long, certain practices and traits you're reading about will begin to appear in your behavior. People in your organization will notice them and become more committed to you. They'll become more effective in their jobs, and you'll be doing a better Job at the Top.

Climbing Through 10,000 Feet

Ladies and gentlemen, this is your lead flight attendant. After a smooth takeoff, we are climbing through ten thousand feet on our way to a cruise altitude of thirty-nine thousand feet. At this time it is permissible to use your electronic devices. In just a few minutes the crew will begin passing down the aisles with complimentary snacks and beverages. But please stay seated until the captain switches off the seatbelt sign.

Our remaining flight time will be a brief sixty minutes. So please relax, and use this time without distractions to think deeply about the first half of your Job at the Top ... how to think like a CEO.