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"Professor M. S. Rao once again has given leaders in all three sectors a guide book for a bright future. "21 Success Sutras for CEOs: How Global CEOs Overcome Leadership Challenges in Turbulent Times to Build Good to Great Organizations" offers rare and essential support to leaders of the future!"

Frances Hesselbein

President and CEO, The Frances Hesselbein Leadership Institute

1998 Presidential Medal of Freedom Recipient

"Professor M. S. Rao continues to offer insightful and relevant maxims for successful CEOs. His sage advice comes from thoughtful observations and years of experience."

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“Like the classical Indian epic poems of Sanskrit tradition, Professor M. S. Rao’s *21 Success Sutras for CEOs* offers timeless wisdom and practical advice that is valuable to every leader in contemporary organizations—whether CEO or frontline supervisor. As he has with his other books, in this new work Professor Rao tells engaging stories, reveals vital lessons, and presents expert coaching that will serve every leader well for years to come. *21 Success Sutras for CEOs* will inspire you, challenge you, and empower you. I highly recommend it.”

Jim Kouzes,

*Coauthor of The Leadership Challenge and the Dean’s Executive Fellow of Leadership,
Leavey School of Business, Santa Clara University*

Sample Chapters

**21 Success Sutras for CEOs: How Global CEOs
Overcome Leadership Challenges in Turbulent Times
to Build Good to Great Organizations**

About The Book

“The best way to predict your future is to create it.” — Peter F. Drucker

In this book, author shares his 35 years of diversified experience and his passion for CEOs, executive education and executive coaching. It contains the case studies with inspiring examples and illustrations of successful CEOs including Jack Welch, Alan Mulally, Lou Gerstner, Warren Buffett, Bill Gates, Richard Branson, Carlos Ghosn, Steve Jobs, Jeff Bezos, Herb Kelleher, John Mackey, Tony Hsieh, Lakshmi Niwas Mittal, Carly Fiorina, and political leaders including, Abraham Lincoln, and Lee Kuan Yew. It

- Addresses 21 leadership challenges for global CEOs to lead during turbulent times to build great organizations globally.
- Equips CEOs with success sutras to grow as global leaders and excel as great CEOs.
- Underscores strategic leadership and outlines CEOs with cross-industry experience.
- Introduces soft leadership to embrace change effectively.
- Accelerates your success by learning leadership lessons from proven global CEOs.
- Emphasizes employees first, customers second and shareholders third.

This book outlines organizational change, organizational development, and organizational leadership. It unfolds simple strategies to build great organizations

globally. It inspires leaders at all levels, and provides tips, tools and techniques for CEOs. It enlightens them to look at the leadership challenges from strategic perspective, and inspires them to grow as great CEOs. It is a quick reference guide for executives, entrepreneurs, educators, learners, leaders and CEOs to enhance their leadership effectiveness and success.

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1 – Introduction

In everyone's life, at some time, our inner fire goes out. It is then burst into flame by an encounter with another human being. We should all be thankful for those people who rekindle the inner spirit.

— Albert Schweitzer

Welcome to *21 Success Sutras for CEOs: How Global CEOs Overcome Leadership Challenges in Turbulent Times to Build Good to Great Organizations*. The reason behind writing this book exclusively on CEOs is that my award-winning book, *21 Success Sutras for Leaders* was ranked as one of the Top 10 Leadership Books of the Year – 2013 by San Diego University, USA. The response from the readers across the world has been overwhelming.

The challenges for CEOs are different from the challenges for leaders. Hence, I decided to share 34 years of diversified experience on leadership from my defence, teaching, training, research and consultancy with CEOs to enable them to overcome leadership challenges to build great organizations globally. Additionally, I am passionate about leadership, executive coaching and CEOs. Because of these reasons, the book is in your hands now.

Iconic leaders such as Jack Welch, the former CEO of General Electric; Alan Mulally, the former CEO of Ford; Carlos Ghosn, the Chairman and CEO of Renault-Nissan; Sam Palmisano, the former CEO of IBM; Alan George Lafley, the CEO of Procter and Gamble; Bill Gates, the former CEO of Microsoft; the late Steve Jobs, the cofounder and CEO of Apple; Richard Branson, the founder of Virgin Group; Herb Kelleher, the cofounder and the former CEO of Southwest Airlines; and Lakshmi Niwas Mittal, the Chairman and CEO of ArcelorMittal, all encountered innumerable leadership challenges in the turbulent business world. Yet they succeeded as CEOs. CEOs encounter innumerable leadership challenges to turnaround, and lead their organizations effectively. This book underscores 21 success sutras (principles) for CEOs to overcome leadership challenges in turbulent times to keep their organizations great globally. Here are the 21 success sutras for CEOs.

1. Communicate Clearly.
2. Build Trust.
3. Carry all Stakeholders with You.
4. Emphasize Organizational Culture.
5. Keep People Before Profit.
6. Be Adaptable.
7. Take Feedback.
8. Encourage Innovation.
9. See the Big Picture.
10. Overcome VUCA (Volatility, Uncertainty, Complexity and Ambiguity).

11. Avoid Information Overload.
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16. Adapt Locally to Grow Globally.
17. Appreciate Diversity.
18. Practice Continuous Dissatisfaction.
19. Encounter Economic Decline.
20. Avoid Clinging to Status Quo.
21. Invest in the Future.

In the following chapters, you will acquire 21 success sutras with examples, illustrations, case studies, and stories to grow as a great leader and CEO to build great organizations globally.

2 – Communicate Clearly

“Leadership is the capacity to translate vision into reality.” — Warren G Bennis

CEOs must articulate their vision effectively. Some CEOs start with the assumption that other people think the same way they do. Overcoming this mindset is really hard. The

higher up the ladder you are, the more likely you must reach out to people who don't understand what you are doing or why are doing it. Hence, there is an urgent need for CEOs to share their important information to all stakeholders to avoid ambiguity, and to inspire others to accomplish their vision.

Lee Kuan Yew was an ideal example who crafted his vision and communicated it clearly with others. He was a great visionary. He knew where he wanted to go and how he would take his people there. Only when vision is strong and well articulated can leaders expect to overcome their challenges to accomplish their goals.

Lee Kuan Yew – The 20th Century's Visionary Leader

The world lost a visionary with the demise of Lee Kuan Yew who was the longest serving prime minister in the world. He was unique in many aspects. He showed direction to Singapore when it needed the most, and demonstrated to the world that everything is possible in one generation by transforming a developing nation into a developed nation. Although Singapore did not have natural resources, he converted this island nation into a prosperous country in the world with the help of human resources. He was an ideal example who demonstrated to the world about the power of human resources by leading under several constraints. It is often said that it is the bad tradesman who blames his tools, and it is the wise tradesman who works with what he has and from where he is, to deliver his goods effectively. It is true in his case as he did

not blame for dearth of natural resources but worked with what he had with a great vision and passion. Globally people often talk about the power of human resources and human talent. Singapore can be compared with a global company and Lee Kuan Yew with a CEO of a global company who walked his talk throughout his life. In this chapter, let us look at how he converted Singapore into a world-class nation and the leadership lessons other global leaders and CEOs can learn from him.

Leadership Lessons from Lee Kuan Yew

“I have never been overconcerned or obsessed with opinion polls or popularity polls. I think a leader who is, is a weak leader. If you are concerned with whether your rating will go up or down, then you are not a leader. You are just catching the wind ... you will go where the wind is blowing. And that’s not what I am in this for.” —Lee Kuan Yew

Example: Leadership success starts with the first key - Example. Lee Kuan Yew led from the front by aligning his deeds with his words. He cleaned the streets without any false prestige. He made Singapore as a clean city. He practiced what he preached throughout his life.

Energy: The second key to your leadership success is Energy. Every leader must demonstrate high energy levels. Lee Kuan Yew demonstrated high energy levels to inspire his people.

Enthusiasm: The third key to your leadership success is Enthusiasm. Enthusiasm is all about interest toward one's own area of activity. It sounds like passion, but it is different from passion. Enthusiasm is contagious. Lee Kuan Yew was highly enthusiastic to convert Singapore into a world-class nation.

Endurance: The fourth key, Endurance is the ability to survive shocks and setbacks. It is a state of being unruffled and undeterred when problems crop up due to external forces and factors. Leaders should not give up just because of a few setbacks. They need to demonstrate endurance at all times to inspire their followers. Lee Kuan Yew demonstrated his endurance time and again. When Malaysia was separated from Singapore, he literally wept but bounced back to build a strong Singapore.

Emotional Intelligence: The fifth key to your leadership success is Emotional Intelligence. Emotional intelligence is the ability to recognize and understand your moods, emotions, and drives, as well as their effect on others. Emotional intelligence involves listening to others, picking up the hidden data of communication, acknowledging others' perceptions and managing people's egos and emotions. Lee Kuan Yew was emotionally intelligent and managed all stakeholders. At times, he was autocratic to muzzle press and suppress his political opponents.

Eloquence: Eloquence is the sixth key to your leadership success. Eloquence involves making the speech comprehensible to all audiences. Eloquence is about being persuasive, fluent and elegant in your speaking. Eloquence is articulating your ideas, insights and thoughts with others at ease. It is one of the surefire ingredients of effective leadership. Lee Kuan Yew was good at three languages, and was an accomplished orator.

Effectiveness: Effectiveness is the seventh key to your leadership success. Effectiveness is all about being qualitative in applying your efforts and energies. It is rightly said that managers are efficient and leaders are effective. It means being thorough in planning and execution to minimize mistakes. It is a kind of qualitative and smart work. In brief, effectiveness is all about doing right things rather doing things right. Lee Kuan Yew built a neutral, effective, honest and strong civil service. It worked out well to develop this nation.

Execution: The eighth key to your leadership success is Execution. Execution is a systematic method of exposing, understanding and appreciating the ground realities and acting accordingly. It helps translate vision into a reality. It is the link between strategy and reality. It closes the gap between the vision and the outcome. Every leader must possess this ingredient to enhance his/her effectiveness. Lee Kuan Yew was a ruthless taskmaster who believed in effective execution. Most leaders have great visions but fail miserably due to ineffective execution. He bridged the gap between his vision and execution with his autocratic leadership style.

Excellence: Excellence is the ninth key to your leadership success. Leaders must excel in their areas in order to command respect from their followers. Excellence should not be confused with perfection. Excellence means being the best. Leaders like to be at their best and they constantly strive for delivering the best results. Lee Kuan Yew was not complacent. He detested mediocrity. He strove for excellence constantly. He learned, unlearned and relearned with changing times to build Singapore as a great nation in the world.

3 – Build Trust

"Trust is the essence of leadership." — Colin Powell

Companies around the world need to act in collaboration as we move forward with opportunities. Ensuring sustainability of businesses is an imperative. In fact, CEOs are more concerned about sustainability of their business since 2009 due to global financial crisis. It threw a few globally respected-companies into near bankruptcy including General Motors and Citigroup. The CEOs who were on the offensive mode started to become defensive to ensure sustainability of their businesses. Additionally, trust in business has been on a steep decline since the beginning of the Great Recession. There is a lack of trust in leaders and CEOs globally due to the collapse of global companies such as Enron, Arthur Andersen, Lehman Brothers, WorldCom, Global Crossing Ltd, Thornburg Mortgage, and Tyco International. CEOs must build their trust and confidence among all the stakeholders globally. They must be transparent to build trust, and walk their talk to lead from the front. Fortunately, there are many sources for CEOs and other executives can learn from in how to develop and maintain a sense of trust. For instance, David Horsager, in his 2012 book, *The Trust Edge: How Top Leaders Gain Faster Results, Deeper Relationships, and a Stronger Bottom Line*, outlined eight ways to build trust : 1) Provide clarity in your communication and action; 2) Show compassion; 3) Demonstrate character; 4) Showcase your contribution; 5)

Model your competence; 6) Develop connections; 7) Demonstrate commitment; and 8) Be consistent in your actions.

It is obvious with the collapse of global companies that there is a steep decline in ethical values. People are losing trust on leaders gradually. Opinion polls blame that the challenge is acute and it appears to be tough to rebuild trust. Some people blame business schools. Research¹ shows that only 49% of employees trust senior management, and only 28% believe CEOs are a credible source of information. According to Edelman's Trust Barometer² for 2013, 82% of people don't trust business leaders to tell the truth, and Gallup continues to report 70% of employees are disengaged at work. Hence, in this chapter, let us discuss about trust and how leaders can ensure trust and transparency to build successful organizations.

4 – Carry all Stakeholders with You

“The most important single ingredient in the formula of success is the knack of getting along with people.” — Theodore Roosevelt

¹ <http://www.leadershipnow.com/CoveyOnTrust.html>

² <http://www.fastcompany.com/3026909/leadership-now/5-fix-your-broken-communications-and-build-trust>

Carrying all stakeholders especially shareholders, board of directors and customers has become a major challenge for CEOs as the expectations are higher than the past. It is essential to make all stakeholders as winners although it is tough to satisfy them in the current context. John Mackey³, the co-founder and co-CEO of Whole Foods Market says, “At Whole Foods, whenever we make a decision, we want it to work for all stakeholders--employees, customers, investors, suppliers, the community, the environment.” He is an ideal example to carry all stakeholders along with him to bring Whole Foods Market what it is today. Hence, we will discuss about him in this chapter.

Some CEOs have been fired as they could not get along with their board members and shareholders. Hence, CEOs must be transparent while dealing with board members as they decide the fate of CEOs. As long as they perform effectively, there is no problem. The day the organizational challenges start, problems come in battalions from board members.

There is a prevailing myth globally that CEOs will be fired or forced out, if they don't perform well in one or two quarterly results. In fact, they will be fired due to other reasons such as inability to generate adequate financial returns in future; inability to embrace change effectively, ignoring customers; tolerating low performers; inability to reconcile to the realities; and inability to take action. Above all, they can be fired when they lose the confidence of board of directors or shareholders.

³ <http://www.inc.com/magazine/201302/rules-for-success/john-mackey-says-learn-to-see-big-picture.html>

5 – Emphasize Organizational Culture

“To make customers happy, we have to make sure our employees are happy first.”

—Zappos

Organizational culture is one of the major components of an organization that connects employees emotionally and brings them into one platform. As a result, employees look for commonalities rather than differences. Such a mindset keeps them united during turbulent times to encounter any kind of organizational challenges. Hence, CEOs must emphasize on organizational culture to improve bottom lines.

When you look at companies including Google, Southwest Airlines, and Zappos.com, they did exceedingly well due to strong organizational culture. A. G. Lafley of P&G strove hard to connect people by emphasizing on organizational culture. Other leaders include Tony Hsieh, the CEO of Zappos.com and Ross Fowler, the Managing Director, Cisco Systems Australia. In fact, strategy and culture are two eyes of an organization with strategy as the guiding path while culture as the driving path. Balancing and blending these both will enhance CEO's effectiveness.

Organizational Culture in Zappos

Tony Hsieh, the CEO of Zappos.com encouraged his employees to come up with their own ideas for building the organizational culture which worked out well. The company formalized the definition of culture into 10 core values⁴:

1. Deliver "wow" through service.
2. Embrace and drive change.
3. Create fun and a little weirdness.
4. Be adventurous, creative and open-minded.
5. Pursue growth and learning.
6. Build open and honest relationships with communication.
7. Build a positive team and family spirit.
8. Do more with less.
9. Be passionate and determined.
10. Be humble.

6 – Keep People before Profit

“A company is stronger if it is bound by love rather than by fear.” —Herb Kelleher

⁴ <http://about.zappos.com/jobs/why-work-zappos/core-values>

When CEOs keep people before profit, it indicates that they emphasize the importance of human resources. Previously it was the machine behind the people mattered. Presently it is the people behind the machine matters. That means people are the key to organizational greatness. When we look at CEOs who kept people before profit, Richard Branson of Virgin group and Herb D. Kelleher, the cofounder and former chairman of Southwest Airlines come to our mind. We will discuss about Herb Kelleher in this chapter.

Herb Kelleher valued people as people, not as workers. He is an empathic leader who emphasized human resources to keep his company profitable for 39 years consecutively. Airline industry is a brutal business and the competition is cut-throat where companies struggle to keep their profitability continuously for five years but he demonstrated his leadership abilities and won accolades internationally. Southwest started with three planes in 1971 and several experts wrote it off initially. Herb Kelleher proved his critics wrong and gave sleepless nights to his competitors, and made Southwest an inspiring story to the corporate world in America. The company has become a role model for other companies for its ability to sustain profitability. His employees are the highly compensated people in the airline industry. He firmly believed in the philosophy of putting employees first, customers second, and shareholders third. He said, "If the employees come first, then they're happy, ... A motivated employee treats the customer well. The customer is happy so they keep coming back, which pleases the shareholders. It's not one of the enduring Green mysteries of all time, it is just the way it works." Supporting to his leadership philosophy, Gary Kelly, the CEO of

Southwest Airlines, quoted, “The difference at Southwest is this: Everything begins and ends with our people. If we keep our employees happy and engaged, they will keep our customers happy, who will reward us with their loyalty. That repeat business helps our bottom line and creates value for our shareholders.”

Under Herb Kelleher’s leadership, Southwest dared to be different. It overcame several challenges including legal, fare war, fuel price and terrorism. His leadership slogan is: “Hey, wait a second, we value you as a total person, not just between eight and five.” When you take care of your people first, you will be surprised that the profits will follow. He revealed, “We tell our people, ‘Don’t worry about profit. Think about customer service.’ Profit is a by-product of customer service. It’s not an end in and of itself.”

7 – Be Adaptable

“It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change.” — Charles Darwin

CEOs must not only embrace change but also lead change during normal and turbulent times. Being prepared to change mentally helps them avert turbulent times within the organizations. Hence, CEOs must have organizational agility to achieve organizational

adaptability. When we look at CEOs who led change successfully through organizational adaptability, Jack Welch, the former CEO of General Electric comes to our mind. Hence, we will discuss about Jack Welch, his management principles and philosophies, and leadership tools and techniques that made GE the most respectable company in the world.

Organizational Adaptability and Antennae

The Dean of leadership, Warren Bennis once remarked that adaptability is the key factor for leadership effectiveness and success. Adaptability is the key to CEO's success in the current global business environment. Above all, adaptability must be quicker to avail the prevailing global opportunities.

Most CEOs can manage organizational threats arising from internal business environment. However, they find it challenging to anticipate and manage external threats arising from external environment. Hence, they must have organizational agility and adaptability to act swiftly to absorb the sudden shocks and setbacks to ensure organizational stability. As individuals encounter both internal and external threats, the organizations also encounter internal and external threats. Internal threats can be anticipated and managed. However, it is hard to anticipate external threats. As individuals must have resilience, the organizations must have resilience to survive and succeed. Especially the present global business environment is highly dynamic that

cannot be predicted even by experienced leaders. Hence, organizations must get ready to adapt the way the individuals get ready to adapt to survive and succeed. Any leader can sail the ship when the sea is calm. But it requires extraordinary leaders and CEOs to sail the ship smoothly and successfully when the sea is facing the storm. Organizations must have their antennae tuned to signals of change from the external business environment. As the rate of change is unpredictable, having antennas readily tuned help organizations lead change successfully.

8 – Take Feedback

“I think it's very important to have a feedback loop, where you're constantly thinking about what you've done and how you could be doing it better. I think that's the single best piece of advice: constantly think about how you could be doing things better and questioning yourself.” — Elon Musk

Leadership trainers take feedback from their participants at the end of their leadership development programs; educators take feedback from their students on their teaching pedagogy; and leaders and CEOs take feedback from their stakeholders regularly. Hence, taking feedback is an integral part of professional life. But taking and giving feedback is a challenge for leaders and CEOs. It is more challenging when the

feedback is negative. But feedback is an imperative to grow in all aspects of life. Taking feedback helps them align their strategies and make effective decisions as per the expectations and aspirations of various stakeholders. Above all, it helps enhance individual effectiveness and organizational excellence.

Long ago, I wanted to author a book on feedback as the eighth habit which I felt is an extension of Stephen Covey's the seven habits. I did not find time to author the book but I published many articles and papers on it.

I grew in my life by following two principles—learning continuously and taking feedback constantly. Hence, I will address on taking feedback positively in this chapter. Feedback is an amazing tool to improve your personal and professional behavior. It enhances your image and improves your professional performance. Some people view feedback negatively which is a retrograde step.

12 – Avoid Information Overload

“One third of managers are victims of "Information Fatigue Syndrome." 49 percent said they are unable to handle the vast amounts of information received. 33 percent of managers were suffering ill health as a direct result of information overload. 62 percent admitted their business and social relationships suffer. 66 percent reported tension with

colleagues and diminished job satisfaction. 43 percent think that important decisions are delayed and their abilities to make decisions are affected as a result of having too much information. (Reuters's "Dying for Business" report)" — Jeff Davidson, *The Complete Idiot's Guide to Getting Things Done*

Previously people craved for acquiring information. Presently people avoid excessive information. It has become a problem of plenty presently due to the advent of internet technology. Lots of information is inundated online, and people find it tough to choose the accurate and authentic information. John C. Maxwell says in his book *Success - What Every Leader Needs to Know*, "More new information has been produced in the last thirty years than in the previous five thousand. A single weekday edition of the New York Times contains more information than most people in seventeenth-century England were likely to encounter in their lifetimes." A study shows that now knowledge gets doubled annually, unlike in the 19th century where it took almost 100 years. David Lavenda⁵ in his article titled, *7 Time-Proven Strategies for Dealing With Information Overload* in Fast Company states, "At present in the world there are about 55,000 scientific journals publishing about 1,200,000 articles a year. Also about 60,000 books and 100,000 other research reports are issued annually. The sheer physical bulk of scientific and technical publications appearing in the United States has doubled approximately every 20 years since 1800." He further states that Berkeley economists

⁵ <http://www.fastcompany.com/3002467/7-time-proven-strategies-dealing-information-overload>

Hal Varian and Peter Lyman estimated in 2003, that it would take about 30 feet of books to contain the amount of information generated for each person on the planet in a single year.

16 – Be Bold to Lead in Turbulent Times

“When the going gets tough, the tough get going.” — Joseph Kennedy

When you look at leaders like Winston Churchill, Abraham Lincoln, Boris Yeltsin, and Rudy Giuliani, the common thread connecting them is that they led with a cool and calm demeanor and overcame turbulent times. Winston Churchill was a war time hero who led his country to victory during the Second World War. Abraham Lincoln was the President at a crucial time in American history, when he had to work for the unity of the country, and also against slavery at the same time. Boris Yeltsin handled an army coup successfully by facing it head-on. Rudy Giuliani, as the Mayor of New York, handled the aftermath of the 9/11 attacks. These leaders remained calm during the crisis and set an example for others to follow. They were cool, composed, and charismatic in their leadership.

Rudolph W. Giuliani

Robert H. Schuller once remarked, “Tough times never last, but tough people do.” Rudolph W. Giuliani was the Mayor of New York from 1994 to 2002. He displayed his amazing leadership skills during the September 11, 2001 terrorist attack on New York. At that time his popularity was on the wane and it was believed that he would fade away into obscurity. But the terrorist attacks on the twin towers of the World Trade Centre brought his inner strength, potential, and character to the fore. Through his calm leadership, he brought remarkable strength and stability to New York when the city was clouded with uncertainty. He faced the crisis squarely, without losing his calm, led from the front, and consoled and reassured the public by building confidence in them. He said, “It is in times of crisis that good leaders emerge.”

Giuliani outlines six skills to excel as a great leader. These are—having strong beliefs, being an optimist, being courageous, preparing relentlessly, emphasizing teamwork, and communicating clearly. Time Magazine honored him as the Person of the Year in 2001 and Queen Elizabeth II bestowed on him an honorary Knight Commander of the Most Excellent Order of the British Empire.

Leaders must be prepared to face any crisis that may occur, whether in the shape of a terrorist attack, natural calamity, and negligence within the system or industrial accidents. Failure to control the crisis quickly may damage the organization’s credibility and goodwill.

Whenever you are confronted with a crisis, be a part of the solution, not the problem. Of course, this is always very hard to remember in the heat of the moment! Michael Caine said, “Be like a duck. Calm on the surface, but always paddling like the dickens underneath.” Hence, when hit with a sudden crisis, take a deep breath, look at the problem in detail, focus on the big picture, search for alternate solutions, shortlist the best one, and implement and execute effectively. Do remember that all actions may not deliver the desired outcomes. Be prepared for failures. When you act in a calm manner, you will find a solution to your problems. At the same time, prepare not just Plan A and Plan B, but also Plan C, and so on, to manage the uncertainty.

It is true that some leaders deliver well during stress and crisis as adversity brings out the best in them. When stress delivers positive results it is known as *eustress*. Vannevar Bush once said, “Fear cannot be banished, but it can be calm and without panic; it can be mitigated by reason and evaluation.”

22 – Invest in the Future

“Leaders establish the vision for the future and set the strategy for getting there.” —
John P. Kotter

When you want to invest in the future, you must stop making money and start making a difference in the lives of others. You must think from a long and broad perspective. You

must also build your leadership brand. Similarly, when organizations intend to invest in the future, they must focus on their people development and contribute meaningfully to the society through nonprofits. Instead of prioritizing money as the main motive of all these organizations, they must focus on their people and their progress to ensure organizational longevity.

Strategy versus Tactics

Strategy is different from tactics. Strategy is an end while tactics is the means and methods adopted to achieve the end. Strategy emphasizes long-term goals while tactics emphasizes short-term goals especially execution aspects. Strategy is broader in perspective while tactics is narrow in perspective. Strategy needs big picture while tactics needs small picture. Strategy is the superset of tactics while tactics is the subset of strategy. Max Euwe remarked, "Strategy requires thought, tactics require observation." Succinctly, strategy is all about doing the right things while the tactics is all about doing the things right. Sun Tzu quoted, "Strategy without tactics is the slowest route to victory. Tactics without strategy is the noise before defeat."

Think Strategically

Jack Welch said, “A strategy is something like, an innovative new product; globalization, taking your products around the world; be the low-cost producer. A strategy is something you can touch; you can motivate people with; be number one and number two in every business. You can energize people around the message.” Leaders and CEOs must think strategically to take their organizations from good to great. Strategic thinking is the ability to think holistically what is essential to the organizations. It helps organizations stay away from status quo; work for tools and techniques to beat competition; emphasize on innovation; and realign internal systems and structures as per the requirements of external business environment.

Conclusion

According to Marshall Goldsmith⁶, there are five key characteristics the global leaders must possess - 1) thinking globally, 2) appreciating cultural diversity, 3) demonstrating technological savvy, 4) building partnerships, and 5) sharing leadership. These characteristics apply to CEOs as well in the present global business environment.

There are a number of other leadership challenges for CEOs globally. The biggest challenge is that the world has become so complex that leaders no longer have all the capabilities and the resources to create all the products and services that customers want.

⁶ http://www.marshallgoldsmithlibrary.com/cim/articles_display.php?aid=128

The role of a CEO is not a bed of roses. In contrast, it can be a bed of thorns with unexpected challenges from all quarters. CEOs can find themselves between conflicting demands and are subject to an endless series of paradoxes and dilemmas. Hence, as a CEO, you must listen to your inner voice and do what is good ethically with a long view. You must take feedback regularly and stay grounded. Your actions and values must align to ensure welfare of the organization. You must understand that you need a range of skills to deal with the challenges arising out of the dynamic global business environment. Above all, you must ensure that your passion, energy, and vision are constantly aligned with your organization. If you can win the hearts of your employees with healthy HR practices, and the wallets of your customers with constant care and continuous improvement of service, you can excel as a CEO.

Message for CEOs

If you keep your employees happy, they will keep your customers happy. Happy customers improve your organizational bottom lines. Hence, value your employees to add value to your company, and to grow as a great CEO.

Request: Here is the link to click and review your post on bookselling sites including

Amazon: <http://www.amazon.com/21-Success-Sutras-Ceos-Rao/dp/162865290X>

