

FIGHTING WITH OUR SELF (HAS YOUR CEO BEEN ON THE JOB TOO LONG?)

A Chief Executive Officer's decline almost always begins during the most successful period of his business life. Often, it is a time when accomplishments become increasingly interrupted by preoccupation with the ultimate reality of transition; the final test of his stewardship. How does a CEO get this message? What awakens him? Must he be reminded that sound decisions are best made when things are going well; the poorest when they are not?

Evidently many CEOs are poor students of history. Uncertainty is upon us in historically dramatic form. What was sufficient or exciting when the entrepreneur entered the business thirty short years ago has morphed into a landscape of constant change, at a pace and extent never before experienced. Market changes loom everywhere, threatening as well as supporting. No CEO can fully avoid preoccupation with this new world confronting his business and most especially... his leadership.

The Management "family" that shared his passion and mission resulted in an operating culture which produced outstanding results. The business grew and grew. With good luck falling upon great talent, stockholder value increased dramatically --- far beyond what the Owner-CEO ever imagined. But too often a time of peak performance and gratitude for the business "family" leads to a wish for protection that actually accelerates the CEO decline.

And then...personality change. Abrupt, preoccupied, risk avoiding...some might describe depressed. The "boss" seems more and more distracted in meetings and on the phone. He becomes a "simulator." He seeks soothing for his fears, first outside the company: his Forum group, accountant, lawyer, a "personal coach." Customers often sense personality change from afar. Internally, his self concerns can spread like a disease.

He attempts to give more responsibility for critical decisions to "the team." But what is the impact to the team upon seeing the symptoms that they now recognize of an owner-CEO who has stayed too long?

Evidently many CEO's are poor students of probability theory. Performance naturally regresses to the mean. Your rational brain urgently whispers, 'transition out; you are holding the company back.' But that ancient limbic portion of your brain's desire for greed and power go on forever.

This is the Age of the Entrepreneur. Are we skilled at knowing ourselves well enough to overcome the ancient limbic brain? Do we dare acknowledge the consequences of good luck visited on our skill, and initiate needed management and ownership transition with the same energy that launched an outstanding business thirty short years ago?