

INTERVIEW OF BILL GEORGE

Leadership Coach Academy's Thought Leader Forum

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Nancy: Good afternoon. My name is Nancy Branton and I'm the Director of the Leadership Coach Academy. Welcome to our Thought Leader Forum. Today's guest is Bill George and the topic is "True North." Before the interview begins, I'd like to share some brief background information about Bill George. Bill George is Professor of Management Practice at Harvard Business School, Chairman of the Global Center for Leadership and Business Ethics. He's the former Chairman and CEO of Medtronic, the world's leading medical technology company (from 1991 until 2001 and chairman of the board from 1996 to 2002.) Under his leadership, Medtronic's market capitalization grew from \$1.1 billion to \$60 billion, averaging 35 percent a year. He also serves on the board of directors for ExxonMobil, Goldman Sachs and Novartis. He is currently a trustee of the Carnegie Endowment for International Peace. He has been recognized as "Executive of the Year" by the National Association of Corporate Directors, and one of Public Broadcasting's "Top 25 Leaders of the Past 25 years." He received his BS in industrial engineering from Georgia Tech and MBA from Harvard University, where he was a Baker Scholar. In addition to authoring True North he also is the author of Authentic Leadership: Rediscovering the Secrets of Creating Lasting Value.

Nancy: Will you give us a brief overview of your research project on authentic leadership?

Bill: Many people become an authentic leader, so we decided to put together a research project at Harvard where I'm teaching full time to talk to authentic leaders about how they had developed as leaders over the course of their lifetime. We wanted to look at differences in each group, so we looked at a minimum of 15 people in their 20s, 30s, 40s, 50s, all the way up to their 70s, a total of about 125 people about how they have developed and what are the key things in their life. We had some very surprising results because one of my academic colleagues suggested, "I hope, Bill, you'll finally find out the traits and characteristics that make successful leaders." As it turned out, none of them were willing to identify any of those nor did they believe there were any common traits. In talking with them, we realized there were none, but we gained incredible insights into how they had developed over the course of their lifetime and what made them authentic.

Nancy: Bill, I know we talked about this earlier. Could you share a little bit about the triggering events that focused on positive leadership in America?

Bill: What we learned from these 125 leaders that stood out, we pulled in over 3,000 pages of transcript, is what really dominated their thinking is that their passion to lead came out of their life story. Many of them have endured very difficult times during their

life, some of them were just getting in touch and reframing those difficult times from early in their life. We tended to turn these crucibles after some of the work that Warren Bennis had done. It was really the crucibles that often helped them understand what their leadership is all about and make the transition from being an individual leader or a hero's journey in a leader's journey after they realized leadership was all about guiding and helping others, not just becoming a hero themselves.

Nancy: For those who are not familiar with dimensions of leadership, can you share a little bit about them?

Bill: Sure. In authentic leadership, I have defined authentic leadership as people who are genuine, true to selves, and have consistent beliefs. We have five dimensions of authentic leaders:

- 1) They were clear about the purpose of their leadership.
- 2) They practiced their values consistently.
- 3) They led with their hearts, not just their heads. In other words, they led whole people and it wasn't just an intellectual process.
- 4) They built long-term connected relationships with people, not just short-term relationships.
- 5) They were able to lead with a sense of self-discipline that enabled them to get outstanding results.

Those are the five dimensions that we talked about.

Nancy: How does one become an authentic leader?

Bill: We learned from these people that a lot of it involves understanding why you want to lead in the first place—what are your passions. That you find in your life story and from that comes, I think, much of the motivation to lead. We did find and people identified five large categories of areas that they had to do to develop themselves. I think the real test, most people know and what they believe what their values are, but the real question is, “How can they stay true to those values and stay true to their principles in the face of adversity, in the face of great pressures from the outside world that we face or in the case of seductions that may pull us off course”? That's where we came up with the idea of True North, staying on track of your compass of what you truly believe. We found that there are five things that leaders told us they did to develop themselves.

- 1) The first is having a high level of self-awareness that often comes from feedback from others, because one of the hardest things we have to do is see ourselves as others see us.
- 2) The second is practicing your values under pressure. I think many people hold back and think they can develop from outside the arena so to speak. But to know what your real values are, you really have to be under pressure and that is when you really find out.
- 3) The third is understanding their motivations, about their extrinsic motivation—things like fame, money, power, and glory as well as their intrinsic motivations like trying to help people, making a difference in the world, developing yourself, taking on a particular cause, and doing something fairly

worthwhile. When you can put those motivations together with your greatest capabilities is what we call “your sweet spot” – the area where you would be most effective in the position where you are able to use your greatest capabilities and you are highly motivated to do it because you have a passion for what you are doing.

- 4) The fourth area of development had to do with how one is building long-term relationships. I think a lot of that comes out of having a strong support team around you. Leadership can be very lonely and we all need people to support us, particularly in difficult times. I know my wife, Penny, has been that person for me. For most of us, if we can have one person in our life, a spouse, significant other, best friends, a mentor, a parent, or even a therapist—someone who will be there for us in really tough times but also will call us down, so to speak, when we are getting too high on ourselves. In my case, I have a men’s group that I meet with on a weekly basis and also a couple’s group that meets monthly. We share a great deal but we’re also there to support each other. I think having that support team in your life—having a mentor or multiple mentors you can count on—is very key.
- 5) The fifth area is leading an integrating life. Many people think that success at work means sacrificing your personal life. I think we found that the most successful leaders are able to integrate all aspects of their life—their personal lives, their family lives, their work lives, as well as being active in their community. Some of them who faced difficult things in their family life learned the hard way that it wasn’t all just about work and they weren’t going to be as effective leaders if they didn’t have some kind of balance or perspective in their life because they wouldn’t be able to make good decisions and they wouldn’t be able to motivate other people to peak performance.

So those are the five major things we found that people had to do to develop themselves. We also found, it sounds like and a cliché but is true, the hardest person you’ll even have to lead is yourself. All leaders who failed didn’t fail to lead other people, they failed to lead themselves. When you can do all those things, then I think you’re well positioned to empower others to have a sense of purpose and a clear sense of what it is you and your team want to do.

Nancy: Bill, I’m curious, if you can share from the people you studied and give an example of dimension #2 about retaining your values under pressure. Any positive examples you can share?

Bill: There are lots of examples of people who don’t know what their root values are until they are tested under pressure. One of those was John Huntsman, who later founded a company called Dow Chemicals, but he worked for Richard Nixon in the White House in the early 70’s and worked for Bob Haldeman, Chief of Staff. This was before Watergate, but Watergate came afterward. One day, Haldeman called him into his office and said, “John, the President has a congressman opposing his position and initiatives, and he also owns a company out in California. We want you to place a dozen illegal immigrants in this plant and then we’re going to catch this congressman. So, John

followed orders and called up another plant manager to try to get 12 people transferred over there. He said 15 minutes into the conversation, “I realized that I was absolutely doing the wrong thing. I was letting my loyalty stand in front of my integrity”. So, he said, “I told the plant manager to forget I ever called and said we are not going to do this.” He said, “I went back to Haldeman, filled out what to do, and realized I had to resign because even though I was very loyal to the President, I was not going to destroy my integrity in the process.” That’s one of many, many examples of people that are facing ethical challenges. Another gentleman, Murphy, when he started his company had no money at all. He started on a shoestring, so to speak, on borrowed funds from his wife. The first thing he was asked was to pay bribes to install a phone system, which in those days in India was very, very common. He refused to do that—not to give India the money, because he wanted an ethical company in India and he realized if he started paying bribes in the small things, it was going to lead to inappropriate things with the large things, so he held out and didn’t get a phone system for almost a year. But he said, “eventually, they get the message and they go away.” He said the story has a defined emphasis, over the years, as this is the company we want to be.

Nancy: Great examples. One of the evident things, having read your book, is that you’re an advocate for developing people within the company to become executives and the CEO. Could you share a bit about your perspective on CEOs coming from within, rather than outside?

Bill: I think one of the reasons for a lot of the disasters in recent years, right up to the present moment, is because boards and directors are not focusing on leadership succession. They are focusing on getting a bringing in a savior if you will. Hiring someone from a headhunter and a hot shot to run the company and a lot of these people come in like Bob Nardelli did at Home Depot. They make a huge amount of change, get rid of all the people that know something about the business, and don’t really understand the essence of the business. I say shame on board of directors for doing that. This happened at Citigroup; it happened at Merrill Lynch where you have 550,000 employees and no leadership succession. I think boards of directors are, just simply, derelict in their duties when they do that. I think it is incumbent on any leader to develop succession; not just for immediate succession, but looking many, many years down the road—10, 15, 20 years down the road—so you develop people of all ages who can take over and run the organization going forward and have enough of them so that if someone drops out for health reasons or changes jobs or doesn’t work out, you have others to step up. The key is to have a leadership culture of great leaders coming up at all levels, not just on the top. That’s why organizations like Johnson & Johnson, PepsiCo, and General Electric have been historically successful, because they have that kind of leadership development and culture.

Nancy: Could you talk a bit about the six leadership styles you described in your book and comment on some new styles you’re finding can be very effective today?

Bill: We intentionally held style off to the very end because, as we described in the chapter on self-awareness, leadership starts from the inside and comes out. I think far too

many leadership consulting and training programs have been focused on outside-in programs...they look good, make a great presentation, have all the right communication skills, all the right motions, do all things. I know lots of leaders that do that who are really not authentic at all and are not very effective over time. People see right through that, so style is kind of the last thing one gets to. I think it's the first thing media talks about. Typically we've thought of style as someone who's powerful, big, dominant in their personality, and I think we're finding in the 21st century, that people won't tolerate leadership like that. There still are a lot of leaders like that out there, but people are rejecting that kind of leadership, the directive leaders. The reason is that it's very unempowering to people. But, that is obviously a very common style that is used, and sometimes in crisis it can be used very effectively. I doubt it is used effectively in growth organizations to build a great organization.

The second stage is engaged where people are very active in the business, very much out with the customers with the employees, very engaging, very inspiring. It can be a very difficult style.

The third style is a coaching style. A leader is really more of a coach of other people. Much like the basketball coach would be coaching a player on the floor but never going on the floor herself or himself. The coaching style can be very effective, one that is often overlooked. There is a democratic style which many people use. I would actually call it more consensus style where everyone has to agree; Jon Winkelried used that at Goldman Sachs. It can be effective: although, there are situations where he found out in the lower Manhattan Development Corporation where you get to the point that people are just not going to agree and someone has to make a decision. But this style if you have enough time, particularly in academic institutions and nonprofit organization, can be very, very effective.

There is also an affiliate style where people like to affiliate with other people and are very, very good at building relations. In building those relationships, they really encourage other people to step up and lead others.

Then, finally, there is what is termed the pace-setting style, the expert style. You see these used a lot in consulting, private equity hedge funds; people who are experts and expect everyone else to be experts. It is much more of an intellectual dialogue and exchange. Not your normative style for corporations but used quite effectively in professional service organizations.

Nancy: What I found interesting in this was the coaching leaders. I remember you talked about a few examples. Was there an Ann you were talking about that who used the coaching style of leadership?

Bill: You may be thinking of Anne Mulcahy at Xerox, although she can also be very engaging and inspiring and empower people. I think good leaders today are flexible enough to go back and forth. There is a reason why people are hiring coaches these days because coaches can be very, very helpful to them. I think a coaching style then

transported into the organization can be a way to enable other people to develop around you and to get the most out of them. The best coaches are very challenging. It's not like coaches are easy or soft. Quite to the contrary, they can be very, very challenging to people, but they also know the people well enough to expect the best out of them and to get the best out of them. It is very close to what I do when I'm teaching at Harvard Business School; it's very close to my teaching style.

Nancy: Interesting. One of the things I'd heard about you is your Myers-Briggs Type. May I share it with the group? (Sure) Bill George is an ENFJ and, as CEO and Chairman, led a highly technical organization. Could you share what it was like to have an NF style of decision making at the top of a highly scientific corporation?

Bill: Some do not believe I am an F, because I have a very challenging style as well and normally that is associated with people who are a T. I think that Myers-Briggs is as good as far as it goes but it only goes so far and on the F-T scale; the tendency oftentimes is to confuse intellect with the style, which is not it at all. It's a question of leading from the heart or the head and I tend to lead more from the heart. One has to do both. I think any good leader has to help define reality which basically is an intellectual cause and understand where an organization is going. On the other hand, having empathy for people. Medtronic was a highly technical company, but having emphasis been for the customers, the patients we served, I think it would be hard being an executive if Medtronic did not have real empathy for the people we served, and also compassion for the employees who went through tough times. In fact, those are so integral to the culture that I think coming from that, if you will, Myers-Briggs type served me well. But I think it can serve well in any organization. We all have many different types and I think it is really a question of how do we develop ourselves to be the best people we can be. If you're an introvert, you shouldn't try to be an extrovert, to think good leaders are extroverts. There are just as many good introverts who are good leaders as extroverts.

Nancy: I read that you had a do not call policy for a couple of hours each evening, when in town, that was your family time. Can you share a bit about executives burning the candle at both ends and how a CEO can deal with all the demands.

Bill: First of all it's more poignant or pertinent today, than 6 years ago when I was a CEO at Medtronic, because we're wired 24/7 if we like it or not. There are Blackberries and people have access to us in many different ways. In the old days, before I had children, I used to many nights call my wife and say I was going to be late and wouldn't be home until 9:00 or 9:30 PM and get some pizza at the office. When I had children, I stopped that and started leaving no later than 6:00 PM. Typically, I had meetings from 8:00 AM to 6:00 PM and never could get any paperwork done. So, in those days of more paperwork and fewer emails, I would put all of my paperwork in the briefcase, take it home, and then always spend that time (sometimes I would leave at 5:30 PM) between 6:00 AM and 8:00-8:30-9:00 PM, to do a variety of things. I am a meditator and I meditate twice a day—that is a good time to meditate, to have dinner with my wife, to walk around the lake with her, to play with the kids when they were younger, coach soccer when they were older, and have a little personal time. Typically around 9:00-9:30

PM, I always spent a couple of hours getting caught up. I even do that today, but it's caught up now with emails, in the old days with paperwork. That seemed to work well for me and also I tried to avoid working on weekends, particularly on Saturday because for family; we needed space and I think that worked better but I also think it gives you an opportunity to be refreshed. Typically, Sunday night, I would go back and get prepared for the week ahead, going through everything.

Nancy: Back to boards of directors, what's your view of role they should play in leadership development and succession planning? And, currently what impact are you having as a board member for companies?

Bill: I think boards of late have become so short-term oriented. They worry about the stock price. They worry about the numbers. They worry about Sarbanes-Oxley. Those are all important things, I would never deny that. I think one has to be very cognitive of that, but boards can have limited impact on those things. I'm on the board of Goldman Sachs, Novartis, a Swiss Pharmaceutical Company, Exxon Mobile, and I've been on some Minnesota boards before like Target. As an independent board member in some areas you are giving oversight but in leadership, you are really engaged in helping ensure that the leadership is being developed. I think it's important that board members spend enough time getting to know the 'up and coming leaders' of the organization—having some succession reviews, not just for the top position but for all the key positions, understanding who the high-potential people in the organization are, listening to the management say what they're doing to develop people, how they're giving them more challenging assignments, ensuring people have a chance to experience different aspects of the corporation or, if they're in a staff job, to try to get them in an aligned job, give them that kind of development to see if they are very committed to those [up and coming leaders].

Let's take Goldman Sachs. Something that came actually as a surprise to the board when Hank Paulson, the CEO was asked to go to Washington by President Bush and become Secretary of the Treasury. We thought he was going to turn it down, but he didn't. Fortunately, a great deal of time and effort had been spent by that board in preparing for succession and Lloyd Blankfein, who was the designated heir apparent, had been moved along to assist him, running some of the largest businesses, and then he was promoted to present chief operating officer two years before Paulson decided to go to Washington (or maybe three years), so we had time to see him up close and personal. A company like that, that is so public, when this happens everything is in the public eye. It's a huge pressure on the board and so the board quickly came to the conclusion that Lloyd Blankfein was the person to be promoted but also we now had to think about who was going to succeed him and we were able to have two very able people. We had gotten to know Gary Kohlman and John Winklerreed to step up to be co-CEOs, co-presidents. They did so and made all those moves in the space of five days. I feel it's very, very important that boards prepare well for that and at the end, the transition ideally should easily be seamless as was the case with ExxonMobile when Rex Tillerson took over from Lee Raymond. Everything was properly prepared. Raymond was fully in charge until the day Tillerson took over and then he stepped aside and hasn't been seen since. But,

Tillerson was fully prepared and had also been chief operating officer, so the company had done its homework.

Nancy: What's the state of CEOs today, and how are they performing?

Bill: The older group of CEOs, who were more my age, what I call the pre-ENRON CEOs, many, many of them are still focused on playing the game, playing Wall Street's game. Many of them stepped aside or have failed because they played that game. It worked in the short run and came up short in the long run. I think the newer group of CEOs are doing far better. People like Jeff Immelt at GE, Sam Palmisano at IBM, Anne Mulcahy at Xerox, Andrea Jung at Avon Products are some of the top CEOs in the United States. AG Lafley at Proctor & Gamble. I could go much farther. Steve Reinemund was doing an outstanding job at PepsiCo, stepped aside to spend time with his teenage twins and Indra Nooyi who was well groomed and ready to step into that job. We have seen in Minneapolis very smooth changes in companies like Cargill, went from Warren Staley to Greg Pape. Greg Pape took over for Target now. New CEOs at General Mills were all from within. These people were very well prepared but they also recognize, particularly because they've been in the organizations a long time, that their job is to build the company for the long term; there is no quick fix. Sam Palmisano once told me that it was going to take him seven years for IBM to be performing the way he thought it should. He transformed the entire organization. Now it is really paying off. For awhile, his stock was flat. Now it's paying off big time because he's had that long-term view of what type of organization he needed for the 21st century. That's the kind of CEO I admire, someone who can really take the long view. There are still those who are out playing the game, worried about their own compensation rather than building the organization. They are probably not going to be around very long these days because boards have a very quick trigger.

Nancy: Speaking about compensation, what is your perspective about how the board should handle CEO compensation in terms of its relationship to performance, etc?

Bill: Compensation in our society has incredible numbers of inequities from athletes to rock stars to movie stars and musicians to private equity hedge funds to CEOs. I think, given those disparities, it's not likely that CEOs will settle down to \$400,000 to \$500,000 a year in compensation like University presidents. Maybe they should, but it's not going to happen. I think the key for any board is to ensure that its executives, not just the CEO, are paid for performance. What really upsets me is when people are paid for nonperformance. A good example of that right now in the news that you can read about in the last week is Angelo Mozilo, the CEO of Country Life Financial, who has lost 80% of its shareholders value in the last year and sold the bank out for something like \$6.00 a share when it had been up to \$45.00, and he sold stock in the 40's for \$130 million a year ago last winter before the sub-prime crisis hit. He just got a \$112 million 'kiss to go away,' not from Bank America the new owners; it was already locked in by his board. How can you justify that anymore than you can justify the \$130 million for Dick Grasso at the New York Stock Exchange, who was a public servant, or Bob Nardellia at Home Depot who walked away with \$210 million. It simply can't be justified. Now, I'm on the

boards of some wealthy CEOs who are performing very well. I use to be on the board at Target. He deserves a well-compensation or if you see founds like Mike Wells or Bill Gates of the world, they deserve it because they have their own money in it so, if we are going to be capitalists and believe in capitalists, it has to be pure pay for performance system. I don't think there can be exceptions and we have a lot of exceptions.

Nancy: I know you have a real heart for the future of the young leaders or the students at Harvard. What is your hope in 10,15,20 years down the road in terms of the people you are training now/ What is your hope for outcome for those leaders?

Bill: My hope for them as human beings is that they'll know who they are, know what they want out of life, and they'll put that into becoming leaders who can help other people. I am very, very encouraged by the group of people, particularly the ones I had this fall in my class. They are really on that track. Those who are willing to go deep and not just be there to see how much money they make but look beyond that will do extremely well. They will make more money than they can ever spend, but that's not the point. More specifically, they will make a difference and feels like energy or the environment or poverty or healthcare or education. You'll see huge breakthroughs I think in the future. I'm encouraged by the new generation of leaders. Now, it's a very different group than the baby boomers. The new generation does not want to wait in line 10-20 years to get a change to lead. They want to lead right now and I think they have a right to. Why shouldn't they lead right now? The best time to lead, I tell them, don't wait and don't stand on the sidelines observing other leaders, get out there and do it yourself. It's like being a great athlete. You can't learn to be a great tennis player by watching Roger Federy. You have to actually get in and play the game. That's true leadership. You have to get out in the field, take your lumps, make some mistakes, and learn from your failures. I'm very encouraged by this new generation. They understand why they want to lead and have a great heart for it. I think we'll see some very strong leaders come out from this group. Not 100% but I'm optimistic.

Nancy: We have some HR folks on the line. Any words of wisdom you'd like to share with them about the selection process of leaders?

Bill: First of all, HR is a really, really important function. But, I think HR made a lot of mistakes in the 70's, 80's, and even 90's to look more like finance; tried to be more systems and procedures oriented, more introverted, and not really engaging in the leadership development process; not knowing all leaders, not really being problem solvers. Too often, they were rule bearers. I think HR is changing now. Too often they were looking for computer models and other statistical approaches to identify leaders rather than getting out and really knowing the people. I made it a policy at Medtronic – I would never promote anyone until I got feedback from HR about how their subordinates saw them. And we had extensive feedback from employee surveys who gave us that data too, because I had been fooled sometimes because the worst leader you can have is someone who is promoting great upward pleasing and terrible down with their people. So, we made it a point to find out what the people thought. HR really should be the leadership organization that is helping to coach and develop and leading themselves and

getting in there and doing it. But too often, HR has been cast in the role of being rule creators and enforcers rather than being engagers with the organization and being not there with the people. Each organization should do that, HR leaders should do that, and that is invaluable to a CEO or COO because they really know what's going on in many ways more than the CEO does. So I think that's how you make yourself really valuable and taking the time for development training, education ... programs to help people develop as leaders. I think it is absolutely critical that HR is in there, helping work with the leaders of the future and developing them and being the organization that provides that. That is the most important thing for an organization but the numbers are the result. You don't start an equation saying, "Oh, we just want to build a \$5 million company." No, you don't do that. You build the people and you'd be shocked at what they can do.

Nancy: We also have coaches on the line. Could you share information about the guide to *True North* that's coming out and also comment on the role coaches can play in developing our future leaders?

Bill: First of all, we have coming out the end of May a new book (180 pages) *Finding Your True North, A Personal Guide*. This will be a paperback companion to *True North*. It's not a brand new book, but it's all new content. It has extensive exercises for each of the chapters that line up with *True North*. It has 12-13 chapters in it that line up directly to *True North*, and probably 60-70 exercises for people to do, as well as a lot of content, a lot of commentary, more personally oriented, not so many stories like we had in *True North*, but more personally oriented to leaders on how they can develop and how they face the challenges they have. It's an ideal set-up for a coach to walk someone through over a 12-session period, or maybe even two sessions per chapter for 24 sessions over the course of a year or even longer. It can also be used, we hope, for in-house trainers, consultants, team builders, and others who want to use it for team building in smaller groups or use it for training and education in-house also. As you know, much of the corporate training is going more and more in-house and oftentimes people are brought in to do that. It can also be used in academics and intended for that purpose, so it is very flexible in that regard. It's the kind of thing that a coach could give their leaders to have them prepare the exercises and then talk honestly and openly with them. I think that's where a coach can be incredibly valuable to get people to really be honest and open with you. Today, I talked earlier about the loneliness of leadership. So often, leaders have no one to talk to. They can't talk to their bosses. They can't talk to their subordinates. They can't talk to the board of directors, and sometimes they don't dare talk to their peers who they're competing with. They can talk to a coach, almost like they could a therapist, very confidentially and share everything about themselves because what you will find is generally leaders' failures come from personal blockages inside, not from some external style of leadership.

Questions from the Audience:

Question – When mentioning the different leaders that you were interviewing for your book, I didn't hear very many female names. What is your thought process on great leaders, great CEOs that are female?

Bill: You heard a number of female names. I did mention Andrea Jung, Indra Nooyi. I think, about 30% of the people we talked to in the book are females. I see a lot of female leaders being hired as leaders because the class completed at Harvard Business School this December was half female and half males, which is unusual for a school that size.... My view of a female leader is very simple, just open the door and let them walk through. As long as the door is open, they will do extremely well. I don't see the barriers, particularly among younger women that were there because they're so used to working in these environments that are heavily female-oriented now. If I were a female, I wouldn't work in an organization that wasn't female-friendly, wasn't family-friendly to add that to it.

Question – Do you see much difference between the male and female leaders?

Bill: There are certainly generic and genetic differences. I think the differences, particularly in terms of style, are over played and I think that people are overly sensitized to the women not being assertive or being aggressive. I think women fall into a wide spectrum just like males do. I think one of the benefits of having many women at high levels in corporations is it's going to give the males permission to be themselves. I think, too often males have also felt compelled to play a role, and I think, having a wider mix of gender and diversity and styles frankly is going to open up great opportunities for authenticity. I think, with more females in the workplace they are going to insist on that level of authenticity amongst the leaders and get a lot of it themselves. So I am very encouraged and I think it is ridiculous how, for so many decades, we would in the old days consider less than half of the people to be leaders of organizations. In this day and age, I think in my classes now in the business school about fewer than 25% are Caucasian males, so you see the diversity. But, why wouldn't you open up a place to all the best leaders and have a meritocracy? I don't think there's much excuse. If you want to be successful, if you don't do that, you're not going to get the best talents. It's very simple. You're not going to have one of this and one of that as quotas and be successful, you are going to open up an environment to let the best person be there and have them be chosen on a totally objective basis.

Question – Of all the leaders you have interviewed, what would be one of the biggest problems, or some of the problems that they're facing with the employees today, that may be hindering them from being good leaders?

Bill: People in many organizations have become rather cynical, rather skeptical. The first job of the leader as I write is not to get people to follow you. It's not about leadership or followership; it's about alignment--how you get all the employees you work with aligned around a common purpose and common set of values? There is no other way to run a global company. If one should do that, then you can have a highly empowered group of people who you can encourage to step up and lead, but you need to get that level of alignment and that comes from empowered leaders who empower other people to step up and lead, not powerful leaders trying to keep the power to themselves. But there is a high level of skepticism and people have been taken advantage of in many

organizations and they feel like no one is listening. And, I think leaders who really do listen can find that they can get far higher levels of performance out of their organizations because people are commonly motivated and trusting.

Question: I thoroughly enjoyed your talk. What advice would you offer a director-level executive in his or her 40s who does not have an MBA but is targeting a path to the C-Suite? Would you encourage them to take the time now to earn their MBA?

Bill: No, not at that age. I think executive education, either the long courses—the 8-10 week courses or the short course of 1-3 weeks—can be very helpful. But let's face it, none of us as leaders have everything that is required to do the job. The only way we can be effective is building teams. Let's say, because you didn't have an MBA you weren't as strong with some of the new analytical tools. Well, that's pretty straight forward. Just bring people around you who are strong with it, have a very diverse team. I think one way of looking at managers in your organization is, when they get promoted, do they surround themselves with people like themselves or people different than themselves? I think it's a big red flag when leaders surround themselves with those very much like themselves, because they are so insecure they just want a group of followers, if you will, and I think the really great leaders are the ones who surround themselves with people who are far more effective than they are and then everyone will get lifted up by that.

Question (Nancy asks): I just wanted to follow up with a question, Bill. I noticed you are going to be teaching a program, along with a couple other people about your book that might be a resource to that woman. Could you share a bit about that 3-day training?

Bill: There is a training that's going to be out in Boston, Authentic Leadership Institute, by the name of Nick Craig who runs it. Actually, I have no financial interest, but I'm going to be there the first day. It is a three-day program pretty much along the lines of *True North* and what we're talking about with the ideas because we had co-authored this new book that is coming out called, *The Personal Guide to True North*, a lot of those ideas above how you develop and personal development as a leader in a 3-day session.

Question – Bill, if you could meet and speak with all the presidential candidates, what advice would you give them?

Bill: None of my work is on political candidates. It's interesting, every single talk I give—the business groups, the nonprofit groups, academic groups—this question always comes up. It's a really good question. I think it shows a real desire on the part of a lot of people to have an authentic leader on top. Of course, you know the advice I would give them – I would give them advice to be authentic but we are seeing little nuances and small subtleties turned into major events and you never quite know whether the handlers of these people are encouraging them to do that, so the media will pick it up. It has become such a media contest and such an electronic contest that you oftentimes do not feel like you're getting the real person. I think certainly in past elections, we have not known the real person that we are electing and later find out you may or may not like what you see, so this is a big worry to me. I sure would like to see and I think the

American people would love to see someone in the highest office in the land if they thought he or she was really shooting straight with them and what you see is what you get. Someone who could be very, very authentic, including admitting their mistakes. I think it's terrible when leaders are not willing to admit their mistakes, because no one else will admit their mistakes, covering up, to try to protect the boss who wasn't acknowledging their errors, so I think if we could get to that point, where we were more transparent, more open and honest, people would start being restored to their political leaders. I'm kind of ashamed to say this, but the Gallup poll shows that only 18% of Americans trust their business leaders. When it comes to politicians, that figure is down to 15%.

Nancy: Bill, I want to thank your time and the insights that you shared with us today. For further information on this topic, read his book, *True North: Discover Your Authentic Leadership*. It's an excellent resource for you to use with your clients or employees.