

Great CEOs are the emotional center of the company. They are relentless and lead with great intensity. How do CEOs use these traits to lead their companies to transform and respond to change? How do they steer towards long-term goals when the external business environment those goals will manifest in is unknown?

## **CASE STUDY**

## Three simple words.

To abate its loss in market share, Coca-Cola created a strategy called the 360-degree landscape. It was summarized into three simple words:

- Availability
- Acceptability
- Affordability

Leaders were explicit about how these three pillars would guide choices and build the company and create training, career growth, and financial opportunity for Coca-Cola employees. "Organizations and people have great, vast potential. And our role as a leader is to do whatever we can to unlock that potential and accelerate transformation."

- Jack Stahl

## **01 FIVE KEY FOCUSES OF THE CEO**

## 1. Align strategy with employee value proposition

Ensure that the strategy is clear, compelling, and focuses prioritizing of time, resources, and your energy as a leader. A clear picture of where you want to drive your company gathers energy from every constituent.

Understand what your strategy means to your employees' growth, career aspirations and financial goals. Co-create strategy with employees to ensure alignment.

"Having a clear, compelling picture was probably 10% to 15% of my time as a leader and being very explicit that I was going to dedicate my time to that, co-creating that journey and that clear picture."

- Jack Stahl



#### **CASE STUDY**

The power of asking questions about key challenges.

The CEO of Coca-Cola asked a Piggly Wiggly store manager, "What is your biggest challenge?"

"Rusting produce cabinets," he replied, much to the surprise of Coke's CEO.

The CEO quickly solved the problem with a 99 cent water filter plugged onto the water hose.

The store manager was a vocal broadcast tower in the Southeast and six months later, with produce cabinets that had not yet rusted, he offered to give Coca-Cola 6 feet of extra shelf space and exceptional reviews at the grocer's convention.

#### PERSONAL EXERCISE

On Sunday night, take less than 15 minutes to review a list of your 10 or 12 most important external constituencies and your most important broadcast towers within the company, as well as 5 or 6 key management routines:

- Which are most important to the strategy at that point in time?
- 2. Where are you not spending enough time?
- 3. Is there something less critical that you are prioritizing instead?

## 2. Drive relentless engagement

Communication needs to be repetitive. Communication intensity is powerful to help CEOs drive change and share strategy, while learning about challenges in the company and solving issues.

Work to have 100 one-on-one conversations per week. These may be as short as 90-second hallway interactions. Ask questions. Every problem you deal with is linked to a person, somewhere. Understand what people are focused on, what challenges they face, and how you can help.

Spend disproportionate time with broadcast towers that can amplify your message to supporters or help to neutralize sceptics.

"The communication intensity is probably three to five times greater than what you believe going into a role."

- Jack Stahl

# 3. Manage constituencies

Great leaders spend 25% to 30% of their time engaging with external constituencies. As someone who reports to the CEO, you will likely have 5 to 7 critical constituencies. If you are the CEO, that number will be significantly higher.

Think about who the constituencies are that are most important to your business. Make them a priority. Understand their strategies, objectives, and challenges by asking questions. Deepen your relationships with them in a way that creates opportunity and identifies risks you can then head off.



### **PERSONAL EXERCISE**

Reflect on a past conversation you have had with a person senior to you that substantially changed how you lead or execute.

It is likely that the conversation was not very long.

How can you use your time effectively to create the same impact for your direct reports?

### 4. Lead at scale

Instead of leading through one-on-one meetings or small groups, take every step you can to lead at scale. Create management routines for yourself where you can be in front of 15 people or more at once, especially for critical initiatives.

Use every meeting as a teaching opportunity.

Be in enough routines with enough frequency to know that the process is working. Identify executional gaps and whether people have the capability to solve them, or not. If a given initiative is being managed correctly, turn your attention elsewhere. Go where the opportunity is greatest, or where the risk of a lack of leadership is highest .

"If I can touch 15 or 16 people and I can share frameworks with them about how to approach certain situations, and I can rely on them to share their approaches with 15 or 16 other people, you build organizational capability that much quicker."

- Jack Stahl

# 5. Develop people

Spend time with the people that are driving 80% of the value creation. Talent development boils down to conversation. Understand their challenges and offer perspective and experience.

"Take the time to ask your people about their challenges, discuss alternative approaches, and what is possible if they approached it in a different way."

- Jack Stahl



# **02 TACTICAL TOOLS FOR TRANSFORMATION**

## 1. Stay connected in a virtual world

Spend more time with people deep inside your domain of responsibility. Schedule 20 minute calls just to "catch up." Use those calls to focus on key challenges you can help solve, share perspectives and importantly focus on the person.

Show up 3 to 4 minutes early on virtual meetings. Encourage side conversation unrelated to the topic of the meeting.

Speak to people grouped by level rather than team. Different levels have different challenges. Yet, when you meet them as a team, the most senior person usually leads the conversation and you miss valid concerns and challenges.

# 2. Build clarity during uncertainty

Shorten the time horizon and build a compelling, believable vision around it.

You may not know exactly what you will be working on, how, or where you will be in 6 months, but clarity around that vision and culture creates comfort. Let them know that they are part of a company that will get through disruption.

Fall back on fundamental truths around business and growth to make confident decisions despite the changing context. Your confidence will encourage others to act.

Make strong choices and implement them at a small scale first.

Encourage people to take risks and assure them that in the current environment they may only be right 50% of the time. Celebrate the learnings that come from failure, not the failure itself, and how it informs better decision-making moving forward.



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CNEXT creates Virtual Leaders Forums, consisting of high-potential senior executives supported by former successful public company CEOs.

Members participate in virtual meetings to gain insights, approaches, and tools to tackle their most pressing leadership and business challenges, while also developing valuable peer networks for the future - all to accelerate organizational performance and achieve their business objectives and professional aspirations.

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