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PRIORITIES

VS.

TIME

HOW TO REGAIN CONTROL OF
YOUR SCHEDULE—AND YOUR
FLOW OF INFORMATION.



IT'S HARDLY NEWS THAT EVERY TOP JOB IS MORE COMPLEX AND CHALLENGING THAN EVER BEFORE, OR THAT SENIOR EXECUTIVES TODAY FACE EXTRAORDINARY—AND GROWING—PRESSURES FROM BOTH OUTSIDE AND INSIDE THE ORGANIZATION.

You're reminded every time you scan *The Wall Street Journal*, every time your Outlook calendar reminds you of an upcoming meeting, every time your BlackBerry buzzes.

The challenges press in from every direction: strategic, tactical, and operational. Globalization has led to complicated supply chains that are easily disrupted as they crisscross unstable borders and depend on suppliers in different cultures half a world away. Achieving promised cost savings depends on making sure everyone at each organizational level performs well. Federal regulations are in flux; those in foreign markets are often as opaque as they are contradictory. And increasingly, regulators and institutional investors are holding top executives personally accountable for their companies' actions and developments.

Internally, technology has made it easier for the leader to communicate with employees, but the new transparency has compromised confidentiality and left decisions and processes open to questions and challenges from the mail-room on up the ladder. And unlike generations of predecessors, today's CEO is expected to be as adept at managing the organization culture as she is at managing the P&L.

Operationally, things aren't any easier. Traditionally, being the low-cost producer came at the expense of product quality. Or if top-line growth was the objective, a culture stressing involvement and collaboration had to wait. But today, boards demand that executive teams deliver high returns while also producing top-quartile revenue growth, low costs, and fruitful innovation programs—and nurturing the next generation of leaders.

In short, the pressure on people at the top is intense and unrelenting. They are leading during a time of no tradeoffs, no patience, and little if any margin for error. In instituting new strategies, requiring fundamental alterations to the way work is done, CEOs are forced to operate at an accelerated pace even while facing difficult decisions that demand careful deliberation, such as diverting capital from known activities to new ones that are unproven, changing the organization's structure, and replacing people who have been loyal but are unsuited to the new strategy.



For almost anyone occupying a corner office today, it is common to wonder whether his organization will have the capacity and resilience to meet the challenges and demands he recognizes from his position at the top—and whether he himself will have the prescience to anticipate unforeseen problems, the experience to choose between uncertain paths, or the time to do all that is required. As one CEO put it, “I came up through Finance. I’m a good linear thinker, trained to be a world-class checkers player, and I’m proud of that. But for this transformation we’ve started here, I’ve got to be good at something a lot more complex—and it’s not just chess but three-dimensional chess.”

Meeting the promises of an annual operating plan requires leaders to constantly compensate for ever-changing demands of issues both within and outside of their control; the goalposts are always moving. The good people respond by setting out to sharpen the decision-making, analysis, and communication capacity of the office of the CEO. They also ensure adequate coordination to and within their senior management teams. But for the leader who in addition must implement companywide change efforts to ensure that the organization is prepared to meet the demands of the future, more is needed. No surprise, then, that many executives facing this dual challenge follow a schedule not aligned with their most important leadership priorities. They find themselves unprepared for meetings, surprised by developments that should have been anticipated, forced to make decisions based on mountains of undigested data—and struggling to find time to make it all happen.

Now, no strategy will add hours to the workweek or the ability to work 24/7, and you can’t just offload half your key decisions to someone else. But the chances of success improve greatly with some rethinking of use of time and priorities—and, perhaps, some particularly strategic staff support.

WHEN IT’S ALL TOO MUCH

In week-to-week work, the tide of responsibility rises steadily but slowly, and you may face problems ahead without even realizing it. But in two situations in particular, the pressure is particularly acute: first, when a new leader is promoted or hired to the top spot for the first time and has inherited a new strategy that calls for change; second, when a veteran leader who has run a successful organization for some time decides that it must change in order to continue to thrive. Consider the experiences of two executives with whom I’ve worked recently.

THE NEW LEADER

John had spent his career in a large corporation known for its disciplined decision-making and shrewd strategic moves. Its information and commercialization systems had been forged through the trials of crises from which the company had learned. As a result, John's generation of managers had thrived in an environment where decisions depended on the quality of data and where people were expected to be prepared for meetings, which always started and ended on time.

Like those of many of the company's most talented managers, John's name was on lists of most of the large search firms. When one call was too good to pass up, he became CEO of a smaller competitor. Still in his 40s, he had the chance to run his own show in a company with exciting new products in development.

But John was soon frustrated by two problems that became clear to him only after he'd started. The first was the capacity to deliver all the strategy promised. While the company's growth potential was as promising as it had been portrayed and the basic outline of the strategy that John had heard described in the interview process was sound, he discovered gaps that had to be filled. Overly optimistic funding formulas had to be rethought to ensure that there was enough capital to pay for what was necessary to grow. Also, the strategy depended on cooperation and information-sharing with suppliers at a level that did not exist.

John was confident he could address these challenges—if only he had enough time. That's where the second problem came in.

He found himself constantly annoyed by a general lack of discipline: reports poorly written, people regularly late for meetings, and decisions not carried out because of inadequate follow-up after they had been made. Also, the information that came to him was often incomplete or too late for him to take action. As a result, John spent much of his time seeking clarification and reconstructing background rather than choosing among options that his managers had thought through.

At the start of each week, he prepared a list of priorities, but by Friday he had spent little time on any of them. He said he felt like “the COO, the CFO, and occasionally the VP of operations instead of the CEO. I'm just not spending enough time on the big issues, the things that will shape our future. That's why I came here, but I just never seem to get to them.”

Even worse than being unprepared to deal with these two problems was that they came as a surprise to him. Before day one as CEO, John carefully studied the strategy, operating reports, customer data, and R&D plans. But he skipped the processes and culture—the things that determined how the company he was about to lead actually worked. As he put it, “I knew that this company wasn't like [my old one], and that one reason I was hired was the discipline [I could instill]. But I didn't realize how bad it was. I thought I came in prepared, but I should have been more careful about it and asked more questions.”

It hadn't occurred to John that his new company might lack the decision-making infrastructure, teamwork, and managerial discipline that he took for granted. He understood only after he'd been on the job for a while that behavior and attitudes had to change for the strategy to reach its potential and for him to succeed personally. Finding the capital and shaping supplier partnerships for the new strategy was complicated enough, but now he realized that, in addition, the culture had to change.

THE VETERAN LEADER

Jane had led her company for years, guiding it through market meltdowns and product recalls as well as spectacular growth. Her dedication to her employees along with a tireless work ethic engendered deep loyalty to her, and competitors and board members alike respected her ability to make tough decisions along with a keen strategic sense of the market. She was approaching her sixty-third birthday, and while she had no intention of ever fully retiring, she recognized that it would soon become more important to devote time to her several grandchildren and soon-to-retire husband.

At the same time, she believed that her company was entering an era of great opportunity but also great risk. Globalization was putting increasing pressure on costs and complicating supply chains throughout the

industry. In response, there were early signs of consolidation, lower-cost foreign competition had become fierce, and customers were demanding better service, greater product variety, and more features. Jane had never before seen such a combination of competitive forces.

On one hand, the challenge of it all invigorated her; she'd noticed that her energy increased and focus sharpened as things became more complex and tougher. At the same time, she was as concerned as she'd ever been about the business's long-term prospects. As the list of decisions and problems lengthened, she worried that the organization's capacity to extend its perennial profitability was becoming more and more limited. There had been a few retirements of people on whom she had long depended, and while their replacements were adequate for the challenges of today, Jane had limited confidence in their ability to ensure the business continued to thrive given the market conditions she foresaw.

Slowly, a four-part strategy became clearer in her mind. Part involved selling off two divisions whose prospects were limited over the long term but could fetch good prices today. Another part was a product-development and licensing alliance, something she had never done, with a large corporation. Next was an acquisition of a smaller but rapidly growing competitor, something that would be expensive and also difficult to integrate because of cultural differences. The fourth part of her scheme was a way to solve what she saw as her succession problem: There was no one inside who could be her designated successor, and she had little confidence that she could find the right individual to hire as her number two. The company she targeted to acquire, though, had been started by a young man, now in his late 40s, who had impressed her. She believed that by offering him the COO title of the much larger, combined company—along with an agreement that he'd be first in line as her successor—the deal was more likely, and, at the same time, she'd have her backup. Jane would stay as chairman and CEO for a couple of years, make sure things were working well, then give up the CEO title and remain chair for another two or three years. It all looked good on paper.

GETTING EVERYTHING UNDER CONTROL

John and Jane's situations are each unique. They have quite different styles, are at different career points, and face different challenges. There are, though, three similarities: Both are trying to do what they haven't done before where success depends on complicated strategies that require capabilities their organizations had never displayed. Both are largely on their own as they see needs that must be met but that are not recognized by the people who work for them. And both already had full schedules but now have very little time available for unexpected events or if something goes wrong.

As Jane put it, "I'm getting clear where I need to get to and am pretty sure about how to get started, but I don't know how it's going to go because we've never gone through something like this before. Pulling this off is not going to be easy. There are a lot of moving parts. I've got to think all this through carefully. . . . I'm the only one who can do this. But I have my full-time job of running the company, too. I can't stop running meetings or seeing customers or driving the business day-to-day. If I could clone myself and be in two places at the same time, I'd feel a little more comfortable."

Where to begin? First, these leaders must have more time to adequately deal with the myriad problems and choices they face. One CEO reflected this by asking: "How do I gain another 20 to 30 percent?"

By being at the top in a situation demanding significant change, they have accepted the responsibility to do two jobs. Job one is to meet, in the short term, the no-tradeoff demands of accelerated pace, higher complexity, and tougher targets. To do so, they must get people to operate in new, unfamiliar ways without first completing the time-consuming task of changing the culture and establishing new systems and processes. The other job, needing a longer-term view, is to position the company for the future by formulating new strategies and putting in place a different culture based on new attitudes as well as processes and systems.

Satisfying the needs of today while implementing a new strategy requires time that is unavailable to the sitting CEO. The answer to the CEO quoted above looking for another ten hours a week is not to try to find more hours to add to an already full load, but to reallocate how she uses her time today and to get more help on the most complex issues she faces. Figuring out how to do that requires a certain focus.



SATISFYING THE NEEDS OF TODAY WHILE IMPLEMENTING A NEW STRATEGY REQUIRES TIME THAT IS UNAVAILABLE TO THE SITTING CEO.

Leaders with a change agenda must be able to focus with equal intensity on four areas that are quite different:

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| 1 | STRATEGIC: which products and markets are most promising, what the best way is to compete, and what culture will best fit the strategy. |
| 2 | OPERATIONAL: the efficiency and effectiveness of how the company gets done what it must and its capacity to meet near-term commitments. |
| 3 | POLITICAL: the leader must shape relationships needed for support and assess both useful as well as threatening coalitions. |
| 4 | PERSONAL: what the leader wants to get out of being the person in charge, both in terms of a leadership legacy as well as personal satisfaction and growth. |

Each category is important, but the leader must make mental shifts to deal effectively with them all: from today to tomorrow, from operational to visionary, from concrete to abstract, and from clear consequences of actions to being unclear about likely outcomes. Given the two jobs involved in a companywide change agenda, the leader must not only find the time and focus to handle all four fronts—he must also be able to understand optional ways to proceed.

Whether the leader overcomes the limitations of time, focus, and options comes down to two factors: how fluidly she adapts her style and perspective to the complications of her two jobs; and the ability of her administrative system to manage her coordination, communication, and information needs.

HOW THE WISE LEADER HANDLES CHANGE

In the job involving changes necessary for the company to thrive in the future, the wise leader will envision the kind of culture that will best support the new strategy. When it is clear enough in his mind, he will test it with his closest managers, board members, and allies. As he does, he will clarify the optimal structure, the types of people best to make it a success, and how decisions should be made and problems solved. Eventually, he will share his ideas with people whom he has selected to be part of the organization of the future.

The wise leader will also become convinced in stages about the changes necessary to get there. He'll talk to trusted counselors inside and outside his organization and to experts as well as other CEOs who have taken similar paths. With each step, he will become more convinced of the most promising changes and,

at that point, experiment in one unit or function, then another. And he will find it necessary to allow them to adopt changed methods and behavior at different paces.

Simultaneously and with a much closer horizon, the leader must achieve the primary goal of his other job: improving the way the organization operates to make sufficient revenue to fund the changes that will move toward the vision of what he wants the organization to eventually become. Consistency in execution is what is needed, which requires a well-crafted operating plan as well as the right people in the right positions performing well.

Each of these jobs requires different styles and perspectives. In the first, the wise leader will be flexible, willing to experiment, and open to different approaches. As he educates others, he will win commitment to a less-than-certain outcome by inspiring them as much as by convincing them to follow. He will also expect various parts of the company to move at different speeds as they embrace the new vision and adapt to change. In the other job, where the horizon must be short-term, the wise leader will change gears to a style of control, to stressing orderly process, and to demanding consistent delivery against a unified plan. A certain drumbeat must be maintained so that the parts of his company march in unison at a productive pace.

Moving from one job to the other requires a certain fluidness of style, not unlike a hockey or basketball team that must switch from offense to defense in the blink of an eye. But most CEOs are not trained to control and maintain an orderly drumbeat as they stay focused on the short term and then quickly switch to a visionary, long-horizon, inspirational mode. When a leader whose experience is limited to maintaining stability takes on the challenge of significant change, he'll discover that the style that worked well in one mode will be less successful in the other.

A SYSTEM OF SUPPORT

Of help will be a management support system that enables the leader to use her time to best advantage and to make decisions in the most efficient way for both the near-term and the future. It includes but goes beyond the leader's existing administrative system.

All leaders have administrative systems of some sort. Most, managed by an executive assistant, do a good job of supporting the office of the CEO under normal conditions so that he is prepared and on time. The leader's schedule, communication to the organization, and important planned events such as board meetings are all coordinated.

But as useful and important as they often are, normal administrative systems don't offer enough because they were not designed for the challenges of both jobs faced by leaders with a change agenda. The system supporting the leader with two jobs must be proactive and anticipatory in ways such as these:

- **RECOMMEND RESOURCES** (other leaders and experts) whose experience can be helpful and find the best thinking on strategy implementation and culture change.
- **DETERMINE THE MOST USEFUL** research and manage data analysis.
- **MAKE SURE DECISIONS ON THE STRATEGY AND CULTURE COME TO THE LEADER'S ATTENTION** neither too early nor too late and in a way that fits his decision-making style.
- **ANTICIPATE** the leader's questions, issues, and concerns regarding the forward movement of the company and notice symptoms of problems before they become barriers to progress.
- **RESPOND TO AN IDEA** the leader has, even if half-formulated, and return to him an assessment of its promise and what is needed to bring it into practice.
- **ENSURE COORDINATION AND COMMUNICATION** between the CEO and his senior managers as well as horizontally across the senior team on all matters concerning the change in strategy.
- **COORDINATE WAYS** for the leader to understand the mood of his organization as changes are being implemented and also where there are pockets of resistance.

What is the best way to adapt style and perspective and also establish a proactive, anticipatory system? A few corporations have adopted a position that is common in government and the military: a senior administrative manager or chief of staff. It's a position, reporting to the CEO, whose primary responsibility is to set up and maintain a proactive management support system staffed by an experienced manager who

combines skills in project management, strategy, cultural awareness, and the ability to translate the leader's aims and aspirations into a coherent plan that produces the right results. And many of the top executives who have chiefs of staff believe that without them the needs of both jobs would not be met.

WHO IS THE CHIEF OF STAFF?

Many companies have a role that seems on the surface to be a chief of staff, usually a one-to-two-year developmental post for high-potentials. While a useful learning opportunity for these young managers, it is less helpful for the leader with two jobs and a change agenda. In that situation, the leader needs a senior staff aide who is more experienced. The good chiefs of staff—the ones who add value to the leader and contribute to the organization's success—tend to perform the same kinds of activities and duties.

The chief of staff's most obvious duty is to manage the projects that have the biggest impact on the leader's change agenda. When this part of the job is done well, resources will be marshaled, information gathered, and progress tracked based on an understanding of the leader's vision as well as near-term operational priorities. When things go wrong or ideally at the first sign of a problem, action will be taken quickly to repair damage and also in a way that learning takes place to avoid the same problems happening again.

The boss will count on the senior aide to handle special projects that have important political as well as strategic implications, the sort that must be handled discretely or carefully—for example, the early stages of an acquisition or alliance, a significant change in organization structure, or the removal of a longtime manager. In these cases, the chief of staff must understand how the project will further progress on strategic objectives but, in particular, must appreciate its impact on the culture.

Importantly, whether managing resources and information or taking on special projects of cultural importance, the senior aide must always have clearly in mind not only how results will further the change agenda but also how carrying out the project will reflect on the leader's image and affect her most important relationships with both subordinates and the board.

At this level, **the chief of staff becomes not just another set of hands but a trusted set of eyes and ears, affording the leader a view of questions about to be asked and issues before they become problems. While the leader's time can be conserved through the aide's project management, this "trusted eyes and ears" level offers additional benefits for the leader's political and cultural objectives.**

If there had been the right senior aide in place for the CEO position into which John was moving, he would have understood the limitations and nuances of the strategy he was inheriting. Six months into his job, he created a chief-of-staff position and found a manager within the organization who had the background and abilities he was looking for and, importantly, knew the culture, processes, and politics very well.

Jane realized that with so many moving parts to her two-job plan, she needed, as she put it when she first heard the idea, "a master stage manager" who could help her make sure she was a step ahead of issues she faced. She found a retired Army officer who had had a similar role in the military to become her chief of staff.

Everyone requires administrative help to focus her workweek, prepare/follow up from senior staff meetings, get ready for board meetings and customer visits, or be available to employees. But getting—and staying—on top of the myriad strategic, operational, political, and personal demands of two jobs requires more: The changes that must be thought through and executed are too important for the companies those leaders run and also for the legacies they will leave behind. The leader in such demanding, change-oriented situations must think through the adjustments needed to her style and perspective and then, honestly and objectively, determine whether the support system that has been adequate for one job will enable her to be as effective as she must be to perform both jobs simultaneously. ■



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