



Why It's About Time

“Leadership involves remembering past mistakes, an analysis of today's achievements, and a well grounded imagination in visualising the problems of the future.”

Stanley Allyn

How attitudes to time shape 10 leadership patterns

Overview

Five years ago we developed a short on line assessment: **TimeFrames**. Its premise was very simple; how we think about time, our past, present and future, says much about us as individuals and our leadership outlook and priorities.

This isn't about leadership as increasing personal productivity and time management to keep squeezing more stuff into a busy schedule. It's more fundamental than that. It's about our overall orientation to time and the maturity (or immaturity) with which we look back at our past, view our present circumstances and anticipate the challenges of the future.

Our analysis indicates ten dominant patterns, each with a mindset that views leadership challenges in a distinctive way. Four highlight mature attitudes to optimise leadership effectiveness and impact, and six are associated with potential leadership hazards and damaging consequences for strategic decision making.

This short article summarises the ten patterns.

Can you recognise any of these patterns in the leaders in your organisation?



“ Until we can manage time, we can manage nothing else. ”

Peter Drucker

The wise leader

Nelson Mandela had every reason to feel resentful about his past, and the injustices he had experienced. He also knew the pressing realities of the present. Describing his time as a prisoner at Robins' Island, he said, "Every hour seemed like a year."

Some groups in South Africa were looking back to a past that was unsustainable. Other constituencies yearned for a revolutionary and potentially violent future.

Mandela, in the over-turn of apartheid to create a democratic society, connected his personal past to the future of the South African nation to navigate through the hazards of change and ensure political and economic stability.

This is the most mature of all the leadership patterns. It is the leader who is connected with the past, engaged with the present, and is also preparing for future challenges. It is the leadership lens that puts leadership issues into the broadest perspective to build on past achievements, rethink current priorities and reposition the organisation for a different future.

For organisations with an established tradition that maintains a powerful hold on its work force, is facing changing times to reinvent itself in the market place, Wise leadership is critical.

This is an understanding of the "thread of time" to connect experience from the past to the present and future. The past can't simply be ignored. Neither can the present dominate the strategic agenda. It needs to be faced to frame the future in a way that represents progress within the organisation's evolution.

“*Decisions taken today are driven by our visions of tomorrow and based on what we learned yesterday.*”

Bruce Lloyd



The connected leader

Here the dominant outlook is a [connection with the past](#). This isn't leadership that looks back with longing to better and happier times. Neither is it a pattern that is battle fatigued and scarred by past failures and now cynical about what is possible. It is the leadership mind set that recognises the importance of continuity from the past to the present and future.

This is the leader of judgement who understands the enduring principles of success and failure and is grounded in the realities of business competition, and the dynamics of organisational culture, social interaction and human nature.

As Jeff Bezos of Amazon observed: "There's a question that comes up very commonly: "What's going to change in the next five to ten years?" But I very rarely get asked, "What's not going to change in the next five to ten years?"

Of course organisations need to revitalise and renew themselves, but the Connected leader is sceptical of "quick rich schemes" and management fads and fashions. The Connected leader is attuned to the business fundamentals that don't change that much, and how to build on these to bridge the past and future.

“ *The further back you look
the further forward you
see.* ”

Winston Churchill



Carly Fiorina, an experienced AT & T and Lucent Technologies executive, entered Hewlett Packard in 1999 with a clear mandate: initiate the kind of change to revive the electronics giant, which despite its stellar track record of engineering innovation and progressive employee practices, was now slumbering.

An aggressive push to move jobs overseas with extensive lay-offs was never going to be popular with the work-force. And master-minding the merger with Compaq was always going to meet opposition from the families of the founders who sat on the Board. In 2005 Fiorina was fired.

Maybe it was the replacement of founder Dave Packard's "11 simple rules" with Carly's 12 rules of the garage - the outcome of a weekend leadership brainstorming session - however that symbolised the problem.

For Fiorina the famous HP Way was an "anachronism of a different and slower time". Maybe. A Connected leader would have understood the fundamental dynamic of trust within the HP Way, and found ways to engage and revitalise that trust.

The “in flow” leader

John Akers, former CEO of IBM, remained stuck in the past of main frame computing. Whilst the rest of the world was moving towards PCs, unsurprisingly IBM struggled (posting a loss of \$8 billion in 1992), and Akers had to stand down.

His successor, Louis Gerstner, initially resorted to the classic tactics of sell assets and cut costs, a programme for survival. Astutely observing that “the last thing IBM needs right now is a vision”, Gerstner focused initially on execution, decisiveness and speed to break the grid lock of the IBM bureaucracy.

But it wasn't necessarily a strategy of revitalisation. It was only when Gerstner recognised IBM's enduring strength - its ability to provide integrated solutions for customers - that IBM was able to reposition itself as a global services business. The key driver of this strategic shift: “listening to and acting on the recommendations of IBM's 200 top customers”.

Gerstner's great success was to accept IBM's current predicament whilst establishing a sequence of measures that would shift its business model for a new future.

This leadership outlook is about **maturity towards the present** to see current challenges as they objectively are. This is the cool-headed appraisal to accept business life “as is” not how it should be:

- a replay of past strategy from previous success
- or a fantasy about what might be possible in the best of all business worlds.

This is the opposite of the “ostrich leader” who reluctant to address pressing problems, denies the reality of the current challenge, or hopes that something will magically turn up to make things better.

The In Flow leader is alert to the issues as they are, sensitive to the organisational mood, and shrewd in timing the strategic agenda to face and engage with today's realities. The “In Flow” leader doesn't promise the impossible. Instead the focus is on:

- what do we need to do now to make a difference?
- how will this reposition us for a more resilient future?



“ *Whether it's the best of times or the worst of times, it's the only time we've got.* ”

Art Buchwald

The far sighted leader

The final mature attitude identifies that leader who **looks to the future**. This isn't the dismissal of the past or the neglect of present priorities; it is the recognition of changing times that demand a shift in thinking to respond to new challenges.

Dan Quayle, in a famous Quaylism, said "the future will be better tomorrow" to much laughter. The Far sighted leader sets out a plan for a better tomorrow that establishes credibility and respect, not ridicule.

The Far sighted leader has the courage and confidence to balance two key dynamics of organisational life:

- fear; we might fail
- fantasy; things can only get better

to formulate an inspirational message of future aims with the credibility of a plan to move from today's realities.

This was the mind set of Andy Grove and Gordon Moore of Intel who astonished the world by abandoning memory chips - the core of their business - to switch to microprocessors. Grove and Moore sat down and asked the tough question: "if we got kicked out and the Board brought in a new CEO what do you think that person would do?"

Courage no doubt helped their decision. But key to repositioning Intel for a different future was clear thinking and a willingness to communicate a vision that engaged others' commitment.



“ *The vast possibilities of our great future will become realities only if we make ourselves responsible for that future.* ”

Gifford Pinchot

Immature leadership patterns

Mature leaders have an understanding of the power and impact of time. The wisest and most exceptional leaders combine a historical perspective with a shrewd insight into current priorities to imagine what is possible in future.

Not all leaders display that level of maturity about time.

For some the **past** is a place of difficulty and they are caught up in memories they can't let go, and their outlook is one of **resentment** about what might have been. For others the past is tinged with **nostalgia** and they desire to return to a safer and more secure world.

Some leaders view the **present** as a place of confusion and complexity and best **avoided** through diversionary tactics that distract attention from the pressing problems they face. Alternatively the present is an exciting adventure in which leaders look to **seize the opportunities of today**. This is “now leadership”, and an operating approach of zig and zag without too much thought of the long-term business consequences.

There is a final set of leaders whose outlook on the **future** creates potential strategic risks. For one group, “fear is in the driving seat”. These are the leaders who view **tomorrow's uncertainties with anxiety**. Another leadership grouping sees the future as an escape route from today's humdrum realities. This in turn triggers a **fantasy** about bigger and better possibilities to embark on a dazzling and brilliant tomorrow.



“ Time is the enemy of the poor business and the friend of the great business.”

Warren Buffett

The resentful leader: reluctant to let the past go

This is the leader who just can't let go of the set backs and disappointments of the past.

For the Resentful leader the past has become a jailor that keeps them in a prison, constraining their flexibility to think and act strategically. The resentful leader can:

- **sulk** about perceived wrongs and injustice (think former Prime Minister Ted Heath)
- **persevere with the sunk costs** of a failing decision, determined to prove that they were right

Even the best leaders can sometimes find it difficult to let go of the past.

Jack Welch, CEO of General Electric generally didn't have any problems about the past. In his early years he sold off "sacred industries" ignoring the critics who claimed he was trampling on GE tradition. But he refused to part with Montgomery Ward, the tired department store.

Looking to GE for a cash injection of \$100 million to reverse its fortunes, Montgomery Ward came back, and back again, for more funding. To protect an initial investment, GE eventually wasted billions.

Jack Welch later admitted that it was his ego that got in the way. He just couldn't let a past investment fail.



“It's easy to carry the past as a burden instead of a school. It's easy to let it overwhelm you instead of educate you.”

Jim Rohn

The nostalgic leader: longing for a happier past

Unlike Andrea Jung, the CEO of Avon, whose business philosophy is “fire yourself on a Friday night, and come in on Monday morning” ready to reinvent yourself and your business, the Nostalgic leader looks back in time to recover a previous winning formula.

It is the nostalgic outlook that explains, for example, the reason for the decline of U.S. car manufacturing. Dominated by a philosophy: “small cars produce small profits, and large cars produce large profits”, the big three car makers held on to a familiar and comfortable business model associated with the glory days, despite the evidence of high performing Japanese firms.

For some leaders their past was a much happier and enjoyable experience than the current challenges they now face. The past was a time of achievement. Now is proving much tougher. Now it seems difficult to work out what the problems are, never mind, what the solutions might be to for today and tomorrow.

It's comforting, at least in the short-run, to revisit a strategy that once worked and delivered success. Of course as Marshall Goldsmith points out: “what got us here won't get us there.” But for the Nostalgic leader it's tempting to remind themselves of what got them here and attempt to replicate their past successes again.

Arguably the story of the falling out of Steve Jobs and John Sculley at Apple was the clash between a leader who looked forward with plans for innovative product development and an executive, who looked back to a career where marketing was the key to business success. Sculley, the former Pepsi executive and mastermind of the brilliant Pepsi challenge, was hired to apply his marketing expertise to the PC market. During Sculley's tenure at Apple, Jobs was dismissed.

As one analyst commented: Sculley didn't get the reality that “in the world of technology, innovation trumps all other cards”. It isn't about shaping perceptions of fizzy drinks; it's about functionality that works.

With Apple's share price in sharp decline and posting losses, Sculley was dismissed. On his return to Apple, Jobs “called in the engineers and placed before them a table of the products which had been in development under the old regime. “What do all these products have in common?” When no-one was able to answer he told them: “They are all worthless.”

Jobs was getting ready to reinvent Apple around a new future.

“*The world is full of people whose notion of a satisfactory future is, in fact, a return to the idealised past*”

Robertson Davies



The under siege leader: avoiding the pressing problems of the present



“Never put off till tomorrow what you can do today. You may enjoy doing it so much that you want to do it again.”

Ross Perot

For this leader, today is too much.

This is the leader who is burdened by the information over-load of confusing and complex information and is struggling to juggle the demands of competing stake-holder expectations.

Faced with a turbulent world that is moving too much and too fast, the Under Siege leader adopts any of the tactics:

- a **denial** to block out the “brutal facts” of business reality. When Ed Brennan of Sears said “I don’t see any huge problems. I feel very good about how we’re positioned strategically”, presumably he hadn’t reviewed the market data to see the emerging threat of K-Mart and Wal-Mart.
- **work harder and smarter to keep up**. Forget strategy, let’s improve execution. This is the merry-go-round of reorganisation and restructuring that Phil Rosenzeig notes is typically the beginning of the trajectory of decline.
- find a **simple strategic narrative that makes sense**. This is the one thing mind-set, otherwise known as wishful thinking. Rather than grapple with the complexity of the issues, the Under Siege leader focuses on that one aspect of the business they know well and understand (e.g. sales, finance, technology). This tactic may simplify business life; it may also create a lopsided strategy.

The impetuous leader: living for the strategic moment

With a business background in operating motels, Bernie Ebbers' initial purchase of an obscure telephone carrier and subsequent "17 year acquisition binge" turned WorldCom into the world's biggest telecoms company, at least for a short time.

Admitting "I don't know technology and engineering. I don't know accounting" Bernie did think he knew the art of ad hoc deal making.

When his plan to acquire Sprint Communications for \$115 billion was abandoned as the telecoms sector nose dived, WorldCom's massive debt was exposed along with a series of fraudulent accounting systems.

In 2005, Ebbers was convicted of fraud and conspiracy as a result of WorldCom's false financial reporting,

This leader lives for the moment. This is the enthusiasm to seize the day to get things done quickly.

This is leadership which generates "six impossible things before breakfast" in breakneck speed to move the business forward. It's all go for the Impetuous leader.

In the short-run it's an exhilarating business experience for the leadership team. For businesses that have sunk into complacent lethargy, this leadership stance can inject much needed energy to catalyse an action orientation.

In the medium term it becomes exhausting. Caught up in another interesting idea, executives have no time to stop, think and reflect on what is and isn't working. Initiatives are begun, stopped and restarted; eventually the business begins to second-guess leadership motives: "is this one for real?"

And in the long run it becomes a strategic cul de sac. Without an overarching purpose that coordinates a coherent set of priorities, effort is dissipated in unproductive activity and unprofitable endeavours.



“ *Beware the barrenness of a busy life.* ”

Socrates

The fearful leader: avoiding emerging challenges

The future is an intimidating and scary place for this leader. Tomorrow is a place with unknown and uncertain challenges, with the threat of current, emerging and unknown competitors, changing customer expectations, and the arrival of new technology .

At best this leader displays the kind of caution that is sensitive to risk and avoids the grandiose “bet your company” schemes that might jeopardise the organisation’s future.

But more typically, this leadership stance is played out in:

- the **stifling of challenging debate** about change within the market place and the need for a strategic rethink
- the **centralisation of decision making** to maintain tight control which managers and the work force find disempowering
- a **culture of blame** that drives out the risk taking of creativity and innovation

When “fear is in the driving seat” of the leadership team, the organisational dynamics shift to trigger the process of decline.

What else but fear could explain the bankruptcy of an organisation like Polaroid, for example?

With a proud record in innovation, by the 1970s Polaroid held a monopoly in the instant photography market. And it wasn’t that it didn’t recognise the impact of digital technology; as far back as the early 80s Polaroid were filing patents.

Part of the reason for Polaroid’s decline was its assumption that customers would always want a hard copy print. And part was its leadership culture of “chemistry and media first. They had a considerable amount of fear from the chemical and film people about what their job would be if we got into electronics.”

Polaroid’s manoeuvres in the months before its bankruptcy indicate a leadership team without confidence in the business, more concerned to protect its own personal financial position than secure the future for the firms’ investors and work force.

“ *The future arrives too soon
and in the wrong order.* ”

Alvin Toffler



The fantasist leader: dreaming of an impossible tomorrow

For this leader, anything is possible. Maybe this leader has done the Tony Robbins Firewalk, because they look to “awaken the giant within” to dream big dreams and think big thoughts.

The Fantasist can often be the charismatic leader with a electrifying vision of the future and a strategy of radical rethink to prepare for a very different tomorrow. At best the fantasist engages with the “hearts and minds” of a demoralised work force to communicate a bright strategic horizon based on a compelling business logic.

More often than not however the fantasist - think John DeLorean, Robert Maxwell - is a “Walter Mitty” figure whose dreams are less about strategic realities to formulate a coherent business game and more a projection of their personal hopes and aspirations. In this fantasy world, the tough reality of financial well being, competitor threat or customer experience - is blocked.

For the Fantasist, the strategic future is a canvas on to which they paint their personal motives (typically, a variation of greed, ego and status). Unlike the Mafia boss: “It’s not personal, it’s just business”, for the Fantasist the opposite applies: “It’s personal.” And it’s rarely good business.

“*Future: that period of time in which our affairs prosper, our friends are true, and our happiness assured.*”

Ambrose Bierce



Gerald Levin oversaw the integration of an old time media content company and an exciting internet firm. This was the mega-merger between Time Warner and a vastly overvalued AOL, in a \$200 billion deal that is now established as “the worst transaction in business history.” A deal “motivated not by logic or strategy but by egos.”

A shrewd observer of leadership psychology might have spotted the beginnings of Levin’s fantasy outlook:

- a preference to discuss books than review the balance sheet
- his explanation to oust a long-term colleague as “I’m a strange guy”
- spending entire weekends watching movies back to back

“I never feared failure going into the AOL merger.” said Gerry Levin. Maybe a degree of anxiety would have avoided a business fiasco. As one analyst noted: “a fearless CEO should scare every shareholder.”

The fantasy continues. Levin now is a director at Moonview Sanctuary, a secluded California facility with “neuro-scientific technology” and “ancient wisdom,” for prices starting at a mere \$175,000 a year.

Why time is a challenge for leaders

How we think about time - our past, present and future - is fundamental to our life outlook and leadership priorities.

It seems there are three overall themes:

- the **fully mature** leader possesses that level of wisdom to connect the past to the present and map out a better future. This is the kind of operating savvy of Warren Buffett of Berkshire Hathaway whose sense of history, shrewdness about the present and humility about the future keeps him in a circle of competency that has delivered outstanding returns for his investors over a 30 year period.
- the **mature**, those leaders whose outlook resonates with the challenges facing the business. These are the leaders who know when the business past can't be dumped as rubbish but should be acknowledged and built on; when current realities need to be addressed but not at the expense of the future business; and when the organisation needs to rethink its future but not embark on another strategic folly
- the **immature**. These leaders are evident in a skew in their orientation to time. For some the **past is the issue**. This is strategy as a rewind to recover past failures or replay previous glories. For others, the **present is either too much or not enough**. Too much and strategy is denial and desperation; too little and strategic decision making is frantic and frenzied. A final set of leaders struggle when they look into the future. Strategy is either **fear or fantasy about the future**, a retreat into the comfort zone of familiarity or the reckless expansion into the unknown.

“*Nine-tenths of wisdom consists in being wise in time.*”

Theodore Roosevelt



Terry Leahy, Tesco and time

It's quite a success story.

During Leahy's 14 year tenure at Tesco, profits, dividends and earnings per share doubled, delivering a compound annual growth rate of 10%. Tesco is now the world's third largest retailer. Due to step down as CEO in March 2011, how does Terry Leahy think about time?



On the past

Tesco's business heritage lay in a "pile them high, sell them cheap" philosophy, an approach which Leahy's predecessor Ian McLauren had repositioned and evolved into a winning strategy that was making serious inroads into the market share of the competition. Leahy respected Tesco's history but he wasn't in awe of it, a trap into which one of his competitors, Marks & Spencer almost vanished. Leahy kept asking the question: "what do you think Tesco stands for and what do you wish it stood for?" This is leadership that understands how to build on the past to maintain momentum for growth.

On the present

Leahy's business philosophy is simple. "The best place to find the truth is to listen to your customer. They'll tell you what is good about your business and what's wrong. And if you keep listening they'll give you a strategy." This is leadership not guided by any ideology of what should be; it's the willingness to face current realities and respond. There are no short fixes. "It takes many years to build a culture of sustainable success."

On the future

At the beginning of his time as CEO, Leahy shaped some big goals for Tesco's future. These weren't unrealistic promises designed to impress. "All of them were audacious but the company achieved them because they were appropriate and just dramatic enough to motivate everyone. They tapped into what the people in Tesco wanted to achieve."

And Leahy knows the importance of building leadership bench strength for the future. It's significant that Leahy is only the fifth individual to run Tesco since its founding in the 1920s. And in standing down for insider Philip Clarke in a well orchestrated succession plan, Leahy passes on the baton for another chapter in the Tesco book.

About Us

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Now It's About Time is based on two fundamental insights:

- how we think about our **past, present and future** has a major impact on our life outcomes - our job satisfaction, career success and long-term life success
- the issue is less about the management of time and more about the **management of our minds** in how we think about yesterday, today and tomorrow

An exploration of everything from: absent mindedness, anger and anticipation, decision making, déjà vu and dreams, fear, forgetfulness and Freud, planning, priorities and procrastination, regret, reminiscence and revenge, scrapbooks, sex and stress, to Zen thinking, “Now It’s About Time” asks 300 questions to rethink how we think about “the time of our lives”.

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