

SUCCESSFUL CEOs

A FRYETT CONSULTING GROUP OBSERVATION



KEY LEARNING POINT:

AT THE END OF THE DAY, 70% OF UNSUCCESSFUL CEOs HAVE STUMBLERD BECAUSE OF ONE SIMPLE, FATAL SHORTCOMING -- EXECUTING THEIR PLAN

- ◆ It's that simple... *not getting things done, being indecisive* and *not delivering on commitments*. More than any other factor, it is the *failure to put the right people in the right jobs...* and the related failure to fix people problems in time.
- ◆ Conversely, the motto of successful CEOs is -- *Execution First, Strategy Second*
- ◆ Effective CEOs know that organizational performance is their first priority. With the right people in place, they use simple processes to drive decisions, not delay them. They start by focusing on initiatives that are clear, specific and few... and they don't launch new ones until those in progress are completed.
- ◆ For many CEOs who have failed, process is everything; for successful CEOs, *commitments* are everything. Delivering on commitments is the most important thing --- great CEOs hold people *accountable, always*. Any way you look at it, mastering execution is the odds-on best way for a CEO to keep his/her job.
- ◆ But what about strategy? Yes, strategy matters. *A good, clear strategy is necessary for success... but not sufficient for survival.*
- ◆ Surviving successfully as a CEO requires the following:
 - **Execution**
 - **Decisiveness**
 - **Follow-through**
 - **Delivering on Commitments**

Excerpts from: *Why CEOs Fail* by Ram Charan & Geoffrey Colvin
Fortune, June 21, 1999

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