

Successful Leadership Skills
A Newsletter for Real Leaders
Published by
SuccessfulLeadershipSkills.com

**Seabiscuit, The Father of
Venture Capital and You**

**Put Your History To
Work For You**

**An excerpt from our
upcoming
book on
healthcare
leadership -**

**Peter Bastone, CEO
Mission Community
Hospital
Mission Viejo, CA**

Seabiscuit, The Father of Venture Capital and You

A while back the CFO at one of our clients sent us each a separate email. She was going on vacation and wanted a recommendation of a book on leadership that she could read while she was away.

Without talking to each other we both recommended the same unexpected book, Seabiscuit: An American Legend by Laura Hillenbrand. She called us asking why in the world we recommended a book about a racehorse when she asked for a book about leadership.

We told her that the real story was about the tremendous teamwork and belief in each other that developed between the owner, the trainer and the horse. It was that teamwork and affinity for each other that allowed them to succeed against very long odds.

Georges Doriot, considered the father of the venture capital industry, promoted a similar perspective on success. Doriot founded American Research & Development, which backed one of the first blockbuster technology start-ups, Digital Equipment Corp.

Doriot's strategy was to invest in talent and great teams, not necessarily great ideas. He was quoted as saying, "An average idea in the hands of an able team is worth more than an outstanding idea in the hands of a team of only average ability."

We recommend that you spend more time building your executive team than searching for that "next great idea."

Avoid traditional team building exercises. Instead, spend quality time together as a team. Not in static meetings where department heads report on what they are doing, but in substantive business planning and review sessions where the team is sharing perspectives on solving problems, managing interdependencies between projects & analyzing new opportunities.

Do not rush these sessions. Allow enough time for your team to look at issues from many different vantage points. You may see the right answer quickly. Resist the temptation to point it out. Allow the team to fully engage each other's opinions.

Through this process each team member will broaden their perspective and learn to collaborate in a way that will yield real synergy and develop a team whose ability is far greater than the sum of its parts.

Put Your History To Work For You

One wall of the conference room was covered with flip charts from floor to ceiling. The senior executive team had spent the last two hours analyzing its past looking for insights about its future.

One of the team members leaned back in his chair and said, "You know, I've always known all that, but I never really saw it before."

What he meant was that by looking deeply at what was happening at various points in the past, the organization's history went from a disconnected set of anecdotes to a goldmine of lessons about success and failure. Patterns began to emerge that yielded valuable insights.

For example, one key lesson was that whenever they suffered a business downturn it was always associated with the organization being very inwardly focused. The team made sure that as part of their going-forward plan they made a consistent effort to stay connected to their customers and community. They also made a decision to invest more time studying their competitors. These decisions have kept them on a success track for the past several years.

Here is how you can put your history to work for you. Get your team together and do a Turning Points Analysis:

- Brainstorm various events from your organization's past that triggered a turning point. Define a turning point as a point in time when your organization's fortunes took a significant turn for the better or worse. Some examples from our clients are:
 - A new competitor emerged
 - A major contract was lost
 - A new service was a big successSelect four or five of the most significant turning points. Try to have a mix of both positive and negative events.
- List what was happening in critical areas effecting your organization around the time of each turning point. Some examples include:
 - Competition
 - Relationship between leadership and employees
 - Relationship between the organization and customers
- Study the chart with your team. Identify the lessons for your future that are buried in the stories from your past.

An Excerpt From Our Upcoming Book On Healthcare Leadership

The healthcare industry is one of the most complex in the world. We can all benefit from the insights from successful leaders in this business. We are working on a book to do just this. Each month we will share a pearl of wisdom.

Roger Drue, retired CEO of Hawaii Pacific Health in Honolulu, talked to us about decision-making. Specifically, we asked Roger how he made decisions with such impeccable timing. Here is what Roger had to say:

First of all the CEO has to have a great deal of information coming in to them at all times. But, it is absolutely paramount everyday to have between one hour and two hours of absolute quiet thinking time with nothing going on. You're not answering

phone calls, you're not doing email and your door is shut, or you go somewhere else and just sit. Go to some special reading room somewhere at a library or a club with your notes and just think in depth.

Think about what various people said and did. Think deeply about how all of this relates together. You have to just shut the world out and think in terms of the dynamics. Until I was able to do that for two or three days on any important subject, I would not say anything. I would not commit to it. I would not un-commit. I'd simply say, "That's a good thought. Let me think about it. Would you please think about it, and once we've done that let's get together again."

Many times over the years we debated with Roger that we felt it was time to take a certain action. Sometimes he agreed with us. Many times he did not. His sense of timing was right every time.

Forward to a Friend

We welcome and encourage you to forward this to as many people as you think will find this interesting.

If you would like to contact us or leave a suggestion for topics you'd like to see in future issues, please email info@successfulleadershipskills.com.