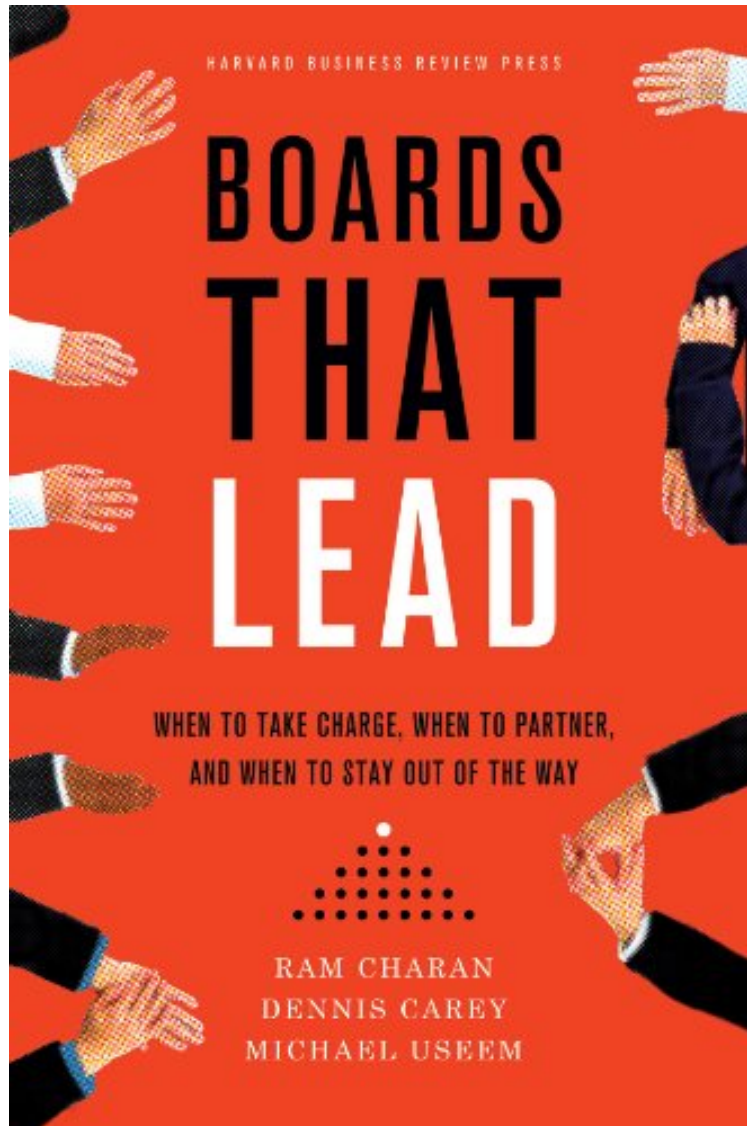


(Ebook free) Boards That Lead: When to Take Charge, When to Partner, and When to Stay Out of the Way

## Boards That Lead: When to Take Charge, When to Partner, and When to Stay Out of the Way

*Ram, Dennis*

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**Ram, Dennis : Boards That Lead: When to Take Charge, When to Partner, and When to Stay Out of the Way** before purchasing it in order to gage whether or not it would be worth my time, and all praised Boards That Lead: When to Take Charge, When to Partner, and When to Stay Out of the Way:

4 of 4 people found the following review helpful. Fumbling CEOs Executive OverassuranceBy John W. PearsonThe latest hot-off-the-press governance book warns, "Like neutrinos and Higgs bosons, early signs of faltering chief executives are often hard to detect." The co-authors of "Boards That Lead"; add, "Most chief

executives are constitutionally optimistic, and since by definition their role is to surmount challenges, the tenor they bring into the boardroom is likely to be relentlessly upbeat. Taking executive overassurance into account will aid directors in detecting nascent troubles ahead, but it is only one piece of a very complicated puzzle. That's the first paragraph of Chapter 8, "Spotting, Catching, or Exiting a Falling CEO," in this excellent book that delivers three big take-aways for board members. They're summarized in the arresting subtitle: "When to Take Charge, When to Partner, and When to Stay Out of the Way." From our several decades of witnessing more than four score fumbling CEOs, they write, "we have noted that, in virtually every case, warning signals were noticed early by at least one or two directors but were commonly not shared with directors. We learned of the indications in real time because alarmed board members privately disclosed their rising qualms about the CEO in our work with them. The concerned directors were nonetheless hesitant—no surprise—to get the ball rolling. After all, they had helped pick the top executive, and they realized that a forced exit could be not only a career-ender for the executive but also a reputation-killer for themselves. Perhaps most inhibiting of all, they knew that the CEO often retained avid defenders among the other directors. What should board members do? ... it is useful for directors to keep a weather eye on early signs of executive deficits. Assuming that the company's central idea has been well formulated in the boardroom [Editor's Note: You must read more on this—it's worth the price of the book.], three embryonic indicators, if ignored too long, often mushroom into far more: lack of strategy; failure to execute, and wrong people calls. Oh, my! Just when you thought you were knowledgeable in governance, along comes a 219-page poke-in-the-ribs, plus an incredible 40-page section with 18 checklists for board members, a bonus chapter on "Trends in Director Monitoring and Leading," a director evaluation worksheet, and six golden pages on "Division of Responsibilities Between the Board Leader and the CEO." Boards That Lead is a timely must-read for directors of both corporate boards and nonprofit boards. In the past six months (including this week) we've seen three high profile Christian nonprofit organizations on the Internet front page (and wishing they were not)—all three for different reasons—but the negative news was all prompted by board actions. Board service is not for the weak of heart. If you're leading a board, on a board, or considering board service, I'll want to read Chapter 3, "Recruit Directors Who Build Value." The co-authors, including Ram Charan, author of "Owning Up: The 14 Questions Every Board Member Needs to Ask," are big on questions. This chapter asks eight mission-critical questions of prospective board members, including: "Will the candidate be ready to stand tall and engage constructively when vital issues are on the line, the stakes and stress are high, and leadership of the company becomes even more essential?" "Root Out Dysfunction" is Chapter 4's theme. "In our experience, as many as half of Fortune 500 companies have one or two dysfunctional directors." The authors identify three types: "Some see themselves as the smartest person in the room. Others seek recognition. Others are frustrated would-be CEOs." They add, "Whatever their personal motives, they tend to micromanage or take boardroom discussions down dark alleys. We have seen a director interrupt the first five minutes of a CEO's boardroom presentation and sour the mood of both board and management for the remainder of the day. The result is to impair, even negate, a board's capacity to lead the firm. As in any group, a dysfunctional member can sabotage the entire team." The authors recommend six personal qualities to look for in a board leader (often the board chair in nonprofit circles): 1) Executive experience, 2) Respect and confidence, 3) Collaboration and restraint, 4) Personal bonding, 5) Personal comfort, and 6) Resilience. Again—not for the weak-hearted. Board leaders (or board chairs) "can anticipate at least one major crisis during their tenures." Under the "personal comfort" commentary, they share this wisdom: "Yet another factor defining the board leader is a sense of comfort in one's own skin and place in life, with nothing yet to prove or still to achieve, most often the product of a long and successful career as a corporate leader in one's own right—no coveting of the chief executive's office, no longing for operational control." Learning boards will discover vast insights and practical next steps: "Boards should ask new CEOs to draft a succession plan immediately (and the annual self-assessment should measure progress). Caution! Leaders can change dramatically when they get the brass ring. Nothing can make up for the wrong choice of CEO. Ten principles for finding the right CEO (Warning: Review outside consultants carefully to prevent conflicts of interest.) In risk management, why quantification alone is a false crutch. The value of a one-pager with agenda/decision highlights sent before every meeting. The learned art of what to feed to the board. How to coach new board members to stay at the right altitude in board meetings. How to get maximum value from an advisory council or board (They quote Roger Kenny who says advisory boards are "like the Marines: They get you on the beach.") And then this PowerPoint-worthy wisdom: "Execution is where management starts and the board stops." Oh, my. There is so much more I'd like to add—but I must stop. This is a 2014 Book-of-the-Year contender on my list, and it's only March. Enjoy!

2 of 2 people found the following review helpful. Invaluable and entertaining. Highly Recommended. By S. Smith I highly recommend this book not only for board members and prospective board members but also for senior corporate executives and potential investors. The case studies (entertaining and often based on the authors' first hand experiences) provide valuable insights on topics such as "spotting, catching, or exiting a failing

CEO", "recruiting directors who build value" and "staying out of the way". The authors' argue that today's boards have an increasingly important role as part of the leadership team in partnership with management in addition to their traditional governance role. But this book is far more than a set of best practices for the boards of America's largest companies. The authors' also provide an invaluable set of Director's Checklists (such as checklist 1: "Board Leadership Decisions - when to take charge, when to partner and when to stay out of the way", and checklist #10: "Is The Board Ready To Lead, Not Just Monitor, The Company". These checklists are thought provoking and invaluable. 1 of 1 people found the following review helpful. A worthwhile addition to your business library. By Bob Vanourek An important contribution to how boards should function. Most boards don't see themselves as organizational leaders. They see themselves as monitors and guardians, except when they have to change the CEO. This book contributes to breaking that mindset. Boards lead certain functions, partner on others, and need to stay out of the "no-fly zones" reserved for management. But where, when, and how? Rich with many examples, stories, and detailed checklists, "Boards That Lead" provides the answers. The book is light on the multi-stakeholder model, the importance of culture including ethics and integrity, and how to break the cycles of short-termism and excessive CEO compensation, otherwise I would have rated it higher. Worth your time if you are serious about creating more effective boards.

Is your firm's board creating value—or destroying it? Change is coming. Leadership at the top is being redefined as boards take a more active role in decisions that once belonged solely to the CEO. But for all the advantages of increased board engagement, it can create debilitating questions of authority and dangerous meddling in day-to-day operations. Directors need a new road map—for when to lead, when to partner, and when to stay out of the way. Boardroom veterans Ram Charan, Dennis Carey, and Michael Useem advocate this new governance model—a sharp departure from what has been demanded by governance activists, raters, and regulators—and reveal the emerging practices that are defining shared leadership of directors and executives. Based on personal interviews and the authors' broad and deep experience working with executives and directors from dozens of the world's largest firms, including Apple, Boeing, Ford, Infosys, and Lenovo, *Boards That Lead* tells the inside story behind the successes and pitfalls of this new leadership model and explains how to:

- Define the central idea of the company
- Ensure that the right CEO is in place and potential successors are identified
- Recruit directors who add value
- Root out board dysfunction
- Select a board leader who deftly bridges the divide between management and the board
- Set a high bar on ethics and risk

With a total of eighteen checklists that will transform board directors from monitors to leaders, Charan, Carey, and Useem provide a smart and practical guide for business people everywhere—whether they occupy the boardroom or the C-suite.

*Directors Boards magazine's Governance Book of the Year*; a must for anyone who sits on a major corporate board or who wants to understand them. Their very helpful book provides lessons from their experiences, as well as practical advice to others going through the transformation. Wall Street Journal: "The writers know their stuff—the authors know their audience." Financial Times: "a compelling account of a new leadership model for the modern corporation." *Directors Boards magazine*: "The authors - Ram Charan, Dennis Carey, and Michael Useem each an expert and practitioner in the field, throw a lot of insights on how companies can benefit from having boards that work rather than just exist." Financial Express (India): "a wise and comprehensive book." The Globe and Mail: "The summarised action points at the end of each chapter allows busy readers to take away key thoughts to chew on at their own time of reflection." Business Leadership Management (BLM), *The Executives Magazine*: "Leadership at the top is being redefined as boards take a more active role in decisions that once belonged solely to the CEO. Ram Charan, Dennis Carey and Michael Useem advocate a new governance model and reveal the emerging practices that are defining shared leadership of directors and executives. With a total of eighteen checklists that will transform board directors from monitors to leaders, Charan, Carey and Useem provide a smart and practical guide for business people everywhere - whether they occupy the boardroom or the C-suite." Strategic Management Bureau (UK): "ADVANCE PRAISE for *Boards That Lead*: Alan Mulally, CEO and President, Ford Motor Company: "Boards That Lead provides the essential road map for corporate leadership. With gripping accounts and compelling illustrations, Charan, Carey, and Useem show how directors can lead in strategic partnership with company executives. This is a game changer, required reading for all who seek to bring out the best in their boards." Fred Hassan, Managing Director (Healthcare), Warburg Pincus; Chairman and director, Bausch + Lomb; former Chairman and CEO, Schering-Plough; former lead director, Avon Products; director, Time Warner: "This book shows how, through leading, partnering, and delegating, boards are now starting to shape the architecture of the company in unprecedented ways. This book is rich with stories—there is nothing like learning from three world-leading practitioners on advancing board capabilities to get the company to raise its game." Roger W. Ferguson, Jr., President and CEO, TIAA-CREF: "Boards That Lead offers an illuminating road map for how a board of directors can effectively engage and motivate its corporate management team to successfully navigate even the most complex of situations. This book should be on the must-read list of every corporate board member and senior executive." Ivan G. Seidenberg, former Chairman and CEO, Verizon Communications; former Chairman,

Business Roundtable This research, complete with compelling anecdotes and practical information, brilliantly explores how creative, flexible, and innovative processes provide the foundation for long-term, sustainable partnerships between the board and the companies they serve. This work captures the true innovation intended to guide the leadership mandate for any board. "Maggie Wilderotter, Chairman and CEO, Frontier Communications; director, Procter Gamble and Xerox Corporation Boards That Lead is chock full of real-world examples that directors can use to improve their leadership and decision making an impressive one-stop shop outlining board member roles, responsibilities, and actions, including the boundaries that boards and companies often fail to recognize. The checklists for putting this advice into action are comprehensive and practical the best I have seen."