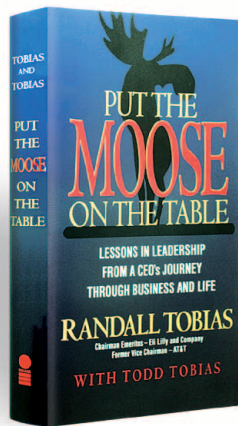


SOUNDVIEW Executive Book Summaries®

FILE: LEADERSHIP



By Randall Tobias
with Todd Tobias

Lessons in Leadership from a CEO's Journey ...

PUT THE MOOSE ON THE TABLE

THE SUMMARY IN BRIEF

Randall Tobias, former CEO of pharmaceutical giant Eli Lilly and Company, knows what it takes to get to the top. In Put the Moose on the Table, Tobias mixes personal anecdotes with his thoughts on effective business and leadership practices, often focusing on the intangible qualities — integrity, dedication and respect for colleagues — that separate the best from the rest.

A vice president at AT&T when he took the job at Lilly, Tobias recalls how a major crisis on his first day tested his abilities. Despite the concerns of some Lilly managers who wondered whether the “phone guy” could handle a crisis in which lives were at stake, Tobias immediately demonstrated the management, communication and interpersonal skills that would define his successful tenure as Lilly’s CEO.

As a bonus, this summary includes boxed sidebars that capture in Tobias’ own words his views on values and culture, vision, change, risk-taking, communication, organizational structure and more.

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What You’ll Learn In This Summary

- ✓ How leadership means establishing boundaries based on values and proper priorities — then letting your competent people do their jobs.
- ✓ How success requires good fortune — and the ability to grab the opportunities that come your way.
- ✓ How integrity means more than not lying, cheating or breaking the rules — it means never hiding problems, even for the best reasons.
- ✓ How this philosophy of “putting the moose on the table” helped Tobias cope with an unimaginable tragedy.
- ✓ Why managers who insist on employees working long hours are hurting not only their employees, but their companies as well.
- ✓ Why CEOs must prepare their succession based on the company’s needs, not the needs of their egos.

PUT THE MOOSE ON THE TABLE

by Randall Tobias with Todd Tobias

— THE COMPLETE SUMMARY

The Simplest Explanation

A principle known to scientists as Occam's Razor suggests that all things being equal, the simplest explanation is probably the correct explanation. In business, I have found the same holds true for the simplest questions or the simplest actions — they are often the most important and can produce the most significant results.

On the morning of Monday, June 28, 1993 at the Indianapolis headquarters of Eli Lilly and Company, I walked into the executive conference room and unknowingly put this theory to the test. Three days before, Lilly had sent a shock wave through Wall Street and its own employees by announcing that the company's president and CEO, Vaughn Bryson, was resigning and that the Vice Chairman of AT&T, Randall Tobias, would become Lilly's new Chairman, President and CEO.

The Phone Guy

In the 117 years since it was founded, Eli Lilly and Company had an extraordinary record of achievement. During the entire twenty-year tenure of former CEO Dick Wood, the company had enjoyed an outstanding financial performance that included an unbroken record of consecutive quarter-over-quarter earnings growth that was second only to that of one other company in the Fortune 500.

But over the course of the preceding 18 months, Lilly's market value had steadily declined, from \$24 billion to \$14 billion. Certainly the problems facing the company were largely not the creation of the current management, but the solutions would have to be. After several months of difficult debate, the board reluctantly concluded that a change in leadership was necessary.

The transition I was about to take on came with a sobering reminder that success and praise in the corporate world often has a shelf life about as long as a gallon of milk.

Wall Street analysts did not see the logic in choosing a lifelong telephone executive to lead the turnaround of a pharmaceutical company. And when asked to comment on their new leader, most Lilly employees said they cared very little about my success in former jobs; what they cared about was the status of their own.

Tobias on Leading

- ✓ "Leadership is about far more than producing results through one's own initiative — it's about producing results through others."
- ✓ "Leadership is as much about listening, about building relationships, about providing encouragement when it's needed, as it is about communicating one's own ideas."
- ✓ "Leaders almost always think out of the box. They listen, observe, share ideas and shamelessly borrow from the experiences of others."

Crisis in the First Hours

On my first official day of work as a full-time Lilly employee, I was immediately plunged into a crisis that concerned a clinical trial involving a potential product called FIAU (an abbreviation for the chemical compound fialuridine). One of the patients in the trial needed to be hospitalized because of profound liver failure; several other patients were showing signs of liver toxicity and were in grave danger. Meeting with a group of key Lilly employees involved in the trial was the first item on my day's agenda. The circumstances were doleful and I was intent on listening and observing. The lawyer responsible for the legal issues involved told me later what she thought to herself as she saw me walk into the meeting: "We'll see what this guy is made of, because I bet none

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The authors: Randall Tobias was Chairman and CEO of Eli Lilly and Company from 1993 to 1998, when he retired from the post. He is now Chairman Emeritus. Prior to joining Lilly, Tobias had a long career at AT&T, rising to become Vice Chairman. Todd Tobias is President and Editorial Director of Table Moose Media and founder of *Indy Men's Magazine*.

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The Simplest Explanation

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of his telephones ever killed anybody!”

After listening to the scientists, lawyers and public relations people gathered, I expressed my confidence in their ability to handle this crisis. I would not get in their way. However, I did offer one opinion: Our most important priority was to focus on what we could do for the patients and their families. Their well-being should be the driver of our decisions, first and foremost, not only because we had a responsibility to do those things, but more importantly, because it was the right thing to do.

Without realizing it, I had delivered my first speech as Eli Lilly and Company’s new leader. I suspect it was not only what I said that morning that engendered the trust of my new colleagues, but also what was left unsaid. Boundaries had been established based on values and proper priorities. I was not going to manage every detail from my office. It was clear that what needed to be done was being left to those with the competence to handle it, within the boundaries I established. The newly anointed chairman intended to treat them with respect and not only agreed with the company’s long-standing values — people, integrity, excellence — but recognized the importance of truly walking the talk. ■

Get the Moose on the Table

“Get the moose on the table” is a phrase I used often as Lilly’s CEO. It was adopted to signal, in a light-hearted way, the need to speak openly and transparently about an issue at hand.

Integrity Also Means Transparency

I spent a lot of time talking to Lilly employees about the company’s core values — people, integrity and excellence — and the relationship those values had to our business success. To me, the accepted definition of the second word in our values statement — integrity — was far too limited. That definition was hampering our ability to communicate effectively and to make timely, sound business decisions. Integrity had been, and continues to be, a very important part of the culture at Eli Lilly and Company. The company does not tolerate those who lie, cheat, steal or break the rules. But to me, that was a very limited definition of integrity.

If you were a Lilly employee in 1993 sitting in a conference room talking about several ways to deal with a particular problem and you had a strong point of view that wasn’t going to be popular with the group or with your boss, chances are you probably didn’t offer that opinion for fear of damaging your career or worse. Also, you didn’t want to hurt someone’s feelings.

That attitude can be very counterproductive, so we all made a concerted effort to “get the moose on the table,” which meant telling each other, in a professional, courteous way exactly what we were thinking.

Coping with Unimaginable Tragedy

My philosophy of getting the moose on the table helped me survive the unimaginable grief of my wife Marilyn’s death on May 16, 1994 — the day she took her own life. For several years before her death, a wide variety of diagnoses had been suggested for Marilyn’s discomfort, including Lyme disease, chronic fatigue syndrome, a liver disorder of unknown origin, and others. A few months after I joined Lilly, we finally learned what was wrong: She was suffering from clinical depression. Eli Lilly is the manufacturer of Prozac, and is home to one of the world’s most significant assemblages of expertise on diseases of the brain. Had I not joined Lilly, Marilyn might have never been correctly diagnosed. Tragically, the diagnosis was made too late.

I could tell you more about those final months, and the heroic efforts of many to first diagnose and then discreetly treat Marilyn. But the hard reality is that my wife is dead. In spite of her best efforts and mine, the help that she needed to identify her illness and treat it in a timely way had simply not been there. Our lack of knowledge about the symptoms of clinical depression prevented her from getting the help she needed in time to save her life.

Dr. August M. Watanabe, Executive Vice President of Eli Lilly and head of the company’s research laboratories, credits my ability to “put the moose on the table” as one of the sources of my strength during those difficult months. I could cope because I was able to confide in people. Gus also believes that my openness with the media and the company after Marilyn’s death regarding her battle with depression demonstrated exactly what I meant by “getting the moose on the table.” ■

Tobias on Vision

- ✓ “Without a shared vision that is compelling and truly embraced with passion, it’s nearly impossible for any organization to be successful.”
- ✓ “Most visions have many ‘fathers.’ But in the end, people must be able to see and believe that their leader is the ultimate father, and truly owns the vision.”
- ✓ “To make a vision stick, at least two very critical components must exist. The vision must be crystal clear. But even when it is, you cannot simply order people to ‘believe.’ For a vision to take hold, it must also be compelling.”

When Communicating, Know What's Being Heard, Not What's Being Said

Effective communication is more than simply delivering a collection of well-considered statements. It's also where and how and, above all, when these words are delivered that truly cause messages to take hold and behaviors to change.

Test Drive the Words

During my years at AT&T, I learned that not all audiences hear a particular message the same way, so I tried to be very sensitive to what would be *heard*, not just what was being *said*. Before making announcements that would impact AT&T employees, I asked a select group of people to react to my messages and give me their interpretation of whether the words communicated exactly what I wanted to say. This practice taught me that messages must be timely and must communicate as much as possible to get the desired results.

It goes without saying that organizations that run on questionable ethics and practices will find themselves in hot water. There's no way those organizations can "communicate" themselves out of trouble — it just doesn't work. But many leaders don't realize that without the proper management of communications, day-to-day mistakes or wrongdoings can grow into serious issues that gain the public's attention. Corporate communication is very much about filling information voids.

Actions Communicate

Some corporate managers feel that communications is a set of writing and speaking functions. I think it's that

and much more. Communications consists of all the activities that demonstrate, through words and actions, what a leader, and what a business, is all about. If it's an airline, for example, communications is the media releases, the employee publications and the advertising, but it's also the quality of the ticketing process, the way baggage is handled at check-in and arrival, the size of your seat on the plane and the attitudes of the flight crew.

The real challenge for many leaders is not communicating *per se*; it's integrating what they speak and write into the way they behave. It's behavior that is totally focused on customers and their needs, and on the needs of every one of the corporation's stakeholders. The activities of organizational communicators are means to other ends, not ends unto themselves. When it comes down to it, corporate communications is just another form of cross-functional teamwork. It's doing away with fiefdoms, doing away with turf. Put another way, communicating effectively is leading by example. ■

The Hierarchy of Secrets

Those who become successful leaders must have certain innate abilities and characteristics: the ability to motivate others, to communicate effectively and to withstand the rigors of long hours and travel. In my own case, the development of my leadership skills can be attributed to the sum total of a variety of unique experiences: parental influence, education, job assignments, extracurricular activities in college, mentors and early successes and failures.

Assuming that two people have equal capabilities, why does one move ahead in business and the other doesn't? Beyond sheer ability, there are many factors that come into play. To steal a line from Clint Eastwood's aging gunslinger in the movie *Unforgiven*, when success doesn't come to those who are deserving, it's mainly because "deserve's got nothing to do with it."

Seize Opportunities

Having the capabilities is absolutely necessary, but it's not enough. Success also requires opportunity. It's critical to make things happen by seizing opportunities when they come along. With every opportunity comes the possibility of growth and development, which opens the door to even more opportunity.

I don't discount the influence of either nature or nurture on my success, but I have come to believe that there are two important components that determine whether a person steadily advances in a career. The first is whether you have the capacity to consistently demon-

Tobias on Communication

✓ "Effective communication is more than simply delivering a collection of well-considered statements. It's also where, how and above all, when these words are delivered that truly causes messages to take hold and behaviors to change."

✓ "Leaving an information void is always a terrible mistake. Whenever employees or the media or analysts or others have to fill such a void, they are most likely to fill it with the worst-case scenario they can imagine."

✓ "Communicating to audiences, friendly and hostile, large and small, formally or informally, is a skill that is one of the hallmark responsibilities of any corporate executive."

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Tobias on Career Development

✓ “When the glare of the spotlight suddenly shines on your stage, you have to be able to dance, to be sure. But you also have to be ready at any time to give what may be a career-determining performance.”

✓ “The more a career discipline requires — and rewards — coloring strictly inside the lines, the more likely it is that people who have excelled in that environment will have difficulty dealing with the uncertainty and ambiguity of more broadly based leadership.”

✓ “The ideal preparation for becoming a senior leader is having experience with both depth and breadth. Both are vitally important. But if you must choose one or the other, choose breadth. It’s at the heart of leadership success.”

The Hierarchy of Secrets

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strate both the ability to excel and the drive, desire, energy and enthusiasm to be motivated by all of the jobs you find yourself working in, even if some assignments don’t fit into your career plans.

The second factor is fate, or luck, or whatever you believe creates opportunities. I believe that the defining events in any career, more often than not, have to do with the intersection of these two factors. A person must have both the ability to consistently deliver results and the opportunities to demonstrate that ability, especially when that rare, unexpected, career-altering opportunity presents itself.

So when I’m asked how I became a successful CEO, my response is simple. I believe I was blessed with some of the required abilities, certainly. But it was also important to do my best, to be ready when opportunity knocked. And then I always tried to answer the door.

Other Factors

Other factors can certainly influence the development of a successful leadership career.

One of the key indicators for separating those who most likely have the potential to become successful leaders from those who probably do not is their level of comfort with ambiguity.

Depth in some professional field is essential as preparation for taking on broader leadership. Somebody who knows only a little bit about a lot of things is not likely to be an effective a leader.

And sometimes success in the corporate world is like the proverbial frog in children’s literature — the happy endings often lie behind the guises and forms where you least expect to find them. ■

Managers or Leaders?

Quite often, after a presentation I’ve made to a college class or a corporate audience, a young student or employee will approach me with a legal pad full of questions. While they usually find a creative and polite way to ask their questions, what they’re often asking is, “How did you do it?”

What they really want to know is how can they do it. What types of leadership traits should they try to develop? Are they taking the right courses? Should they enroll in a master’s program? What qualities are corporations really looking for on a résumé? In other words, what is the secret formula for becoming a CEO?

The Secret List

The honest and perhaps obvious answer is that there is no magic formula. But there are predictors that are important and fairly dependable indicators of leadership capacity that have been important to all of the organizations I have been associated with. It would be a mistake to believe the identification of leadership talent could be reduced to something as straightforward as a list like the one that follows. Nonetheless, here is my list, based on some of the attributes I believe are worth the effort for aspiring managers to try to develop:

- **A leader inspires confidence and trust.**
- **A leader communicates effectively, internally and externally.**
- **A leader consistently achieves superior results and produces results through other people.**

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Tobias on Risk-Taking

✓ “By encouraging more risk-taking, mistakes will be made, to be sure. But the ultimate measure should be the net impact of the successes and failures on the creation of shareholder value, not just the number of times a well-considered decision doesn’t turn out as planned.”

✓ “When decisions are made and things go wrong, much more than just the end result needs to be evaluated. What was known and when was it known? Was the decision made at the most opportune time? Was the risk of making the decision and being wrong outweighed by the likelihood and benefits of being right?”

✓ “At some point in the process of making most decisions, you are far better off to make a timely decision based on sufficient but partial data than to do all the things necessary to make a perfect but untimely decision based on waiting for all of the data.”

Managers or Leaders?

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- A leader pursues continuous learning and fosters a learning environment.
- A leader produces other leaders.
- A leader develops cross-functional knowledge and versatility.
- A leader embraces change and looks for ways to use it as an advantage.
- A leader is constantly on the lookout for innovative ideas, particularly in unlikely places.
- A leader builds alliances to further corporate goals, internally and externally.
- A leader balances the short term with the long term by focusing on both.
- A leader embraces ambiguity.
- A leader practices and encourages thoughtful risk-taking.
- A leader champions cultural diversity.
- A leader's contributions leave "footprints." ■

Adding Value(s)

When there is pressure to produce, if you intend to adhere to certain standards of behavior, you have to make those intentions clear by your words and, more importantly, by your actions.

Not unexpectedly, many board members and senior executives involved in the recent rash of corporate wrongdoings have pretended to be ignorant of their companies' problems. In some cases this is true, at least in a strictly legal sense. But from a leadership perspective, I think all of the decision makers involved are at least guilty of leadership negligence.

Did these leaders do enough to ensure that their organizations instilled a value system that would keep such problems from occurring? Did they do anything with company-wide emphasis to ensure that those connected to the well-being of the organization understood which actions would be tolerated and which would not?

Granted, even the most values-driven companies can be victimized by greedy, misguided employees, or even CEOs. Having well-defined and emphasized values won't prevent problems, but it will certainly help to identify them — if those at the top are really paying attention. ■

Crisis Center

How could the need for values-driven behavior and cultural change be balanced with the need of Lilly employees to be part of an institution with meaningful cultural traditions? Could we embrace the change and

Tobias on Change

✓ "Change is a lot like fire. Manage it, turn it to your advantage, and you will bask in the warmth of its glow; ignore it or manage it poorly, and one thing is certain — eventually you will get burned."

✓ "When one is in the midst of enormous change and all of the ground rules are being thrown out the door, it's absolutely essential to ask — and answer — *'What business are we really in?'*"

✓ "The sooner leaders recognize that change itself can represent the very core of competitive advantage, the sooner they will taste success."

uncertainty of a constantly changing work environment while also honoring the past?

I had come to strongly believe in a simple principle for managing change: *When an organization is involved in wrenching upheaval, it's important that everyone touched by the organization have something comfortable and familiar to hang on to.* Whether it's a mission statement, a quotable blurb or a familiar slogan, reenergizing a meaningful symbol from the past can act as a flotation device.

When too much change is implemented to an entire company, it can increase the sense of turmoil and further alienate workers, but communicating ideas about the organization's past successes can serve as a rallying point for employees. ■

Recipe (Reciprocity) For Success

Just as competitive pressures and the need for organizational effectiveness require a company to do more for its employees these days, those same pressures require that today's employees do more for their company. For example, because Lilly believes employees are the foundation of its success, the company expects a lot of them.

This mutual bond begins with the premise that in these times of continuous change, any guarantee of job security is gone. So in recent years, Lilly employees have become more responsible for their own work lives, managing their performance, upgrading their skills and planning their careers. Of course, for this to work, companies are more obliged than ever to provide mentoring, career resources and opportunities for training.

But it doesn't stop there. The bond between employers and employees still demands that at times, people must make an extra effort to accommodate the company's

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Tobias on Organizational Culture

✓ “The thin line separating the winners from the losers is often determined by how well an organization chooses and structures its people in a way that is consistent with its plans for tomorrow, not yesterday.”

✓ “Organizational structures are seldom bad or good; they are just different from each other, with different benefits and different shortcomings.”

✓ “It’s important to remember that changing the organizational structure alone will not create success; it will only create a structure where success may be more readily achieved. Changing from one type of structure to another in the belief that it will fix a problem is a big mistake.”

Recipe (Reciprocity) for Success

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needs. This means that employees might have to relocate or accept new jobs. Offering this kind of flexibility has always been a fact of life in business and remains the same during this era of revolutionary change.

Some critics see this mutual bond as a way for organizations to avoid the commitment to provide stable jobs. But I think they miss the point. The bond is mainly about organizations getting rid of the “entitlement mindset” in which employees put their own needs ahead of the needs of shareholders. ■

Flex Appeal

If work-life initiatives give a company a competitive advantage, today’s leaders must remove the barriers that stand in the way of implementing them. Top management must do everything they can to hasten the transition from talking about enlightened values, commitments and policies to making them happen. It’s not enough to simply offer benefits and programs — the underlying cultural issues that keep them from happening must be addressed.

The Problem with Long Hours

We all know there are people who regularly work twelve, thirteen or more hours a day and rarely take much, if any, of their vacation time. When asked why they behave that way and often expect others to do the same, they usually answer that they’ve been rewarded for this work style or they’ve seen others rewarded for it. In many cases, these employees are striving to create and reinforce an image of heroic commitment.

All too often, this work style may distract their man-

agers and colleagues from focusing on their actual results. This kind of “dedication” not only leads to imbalances in employees’ personal and professional lives but can also create problems for colleagues whose schedules are affected by their long hours.

When I observed that people were consistently working late into the night and on weekends, I often asked them directly about their personal effectiveness and the reasons why they couldn’t do a better job of managing their time and working more efficiently.

I’m not saying that I don’t value hard work and extra effort. What I am saying is that Lilly’s culture needed to stop encouraging managers to expect this type of ongoing heroic commitment from their employees.

From time to time, there would be periods when employees would be asked to provide extra time and effort at the office — that’s the reality of corporate life and it simply couldn’t be helped. What could be helped is that Lilly’s culture would not only refuse to reward leaders who consistently demanded that their people never see the sunshine — it would even frown on such behavior.

The Pursuit of Shared Values

Today’s organizations can’t succeed without the efforts of a fully committed workforce that is continuously growing, learning and retooling for the future. Lilly’s work-life efforts and the company’s newly defined core values helped its employees greatly.

The pursuit of shared values, like the pursuit of work-life support for employees, is a journey, not a destination. It won’t happen in fifteen days, fifteen weeks or fifteen months. It takes time, a great deal of conscious effort and a lot of role-modeling that begins at the top of a company and extends throughout the organization. ■

Tobias on Values and Culture

✓ “More than the heroic hours, more than pay incentives, certainly more than strategy alone, shared beliefs — *values* — can be the key to unleashing the talents of all the people in an organization. Values can be the very foundation of success.”

✓ “When you see radical downsizing, when you see sudden and massive job losses, it is at least in part a sign of the failure of leadership to adequately and creatively plan, to anticipate, to accept responsibility for the future.”

✓ “People are the ultimate competitive resource, and you should embrace the responsibility for nurturing that resource to the best of your ability. Not just because it’s good business, but because it’s simply the right thing to do.”

When It's Time to Go

In the corporate world, succession planning doesn't seem to get the attention it deserves. Sometimes there is an assumption on the part of CEOs that succession planning is the board's job. CEOs are reluctant to start the planning because they don't want to begin the process of giving up their own power.

It has long been my view that succession planning and implementation of those plans are among a CEO's most important responsibilities. If done properly, the process ensures leadership continuity and, therefore, the corporation's continuity.

Almost immediately on becoming Chairman and CEO, I set out to develop and put in place a comprehensive succession-planning process for the senior leadership to manage CEO succession.

Shared Assumptions

When it comes to succession planning, too often the board of directors and the retiring CEO don't take the time to agree on a shared set of assumptions before the plan is developed. If the former CEO is staying on indefinitely as non-executive chairman, or even planning to stay on the board of directors at all, the board should know and agree that it is best. If he plans to remain in the office he's occupied as CEO, or even in some other space in the executive suite, why is that in the best interest of the corporation?

If the answers to these questions reveal that the decisions made are primarily for the benefit of the former CEO and not the company, then the plan needs to be revisited. It's my view that when it comes to succession planning, all too often leadership transitions are handled with the main objective of determining the best way to address the ego-related concerns of the person who is leaving.

For example, the timing and manner of a leadership change have more to do with the personal objectives of the leader who is stepping down than with a combination of other factors that center around what is best for the future of the enterprise. When you're putting a new organization in place, the planning must be done by the people who are going to be on your new team, not those on the old team. That's the only way they'll have total ownership.

Maintain Momentum

When I decided to step down as CEO of Eli Lilly, I felt the business was generally being well-managed, was largely under good operational control, and was heading in a very positive direction. Our people were feeling very good about themselves and about the future of the company. We had a clear and shared vision of our future, and we had a strategy that was increasingly well-understood throughout the company and being aggressively implemented. At the same time, I believed the

Tobias on Succession Planning

✓ "All too often, in virtually all fields, leaders step down when it's convenient for them, without regard to whether that corresponds with what's in the best interests of the organization they are leading."

✓ "The success of any CEO's stewardship should be measured not only by the results achieved in power but also by the results achieved after the CEO is gone."

✓ "CEOs who stay around for a long transition after their successors are selected and announced are mostly doing so because they just don't want to let go."

leadership team and, increasingly, Lilly employees more broadly understood that there was no entitlement, and without full and continuous attention, success could evaporate overnight.

Appropriate questions a CEO should ask when leaving a company are: "How can positive momentum best be sustained in the company?" and "What approach will contribute most to helping the new CEO be successful?" Without the right objectives, the implementation of a succession plan becomes an eleventh-hour fire drill.

Implementation

When I stepped down, members of the board were clearly surprised by my decision. But once we got past that, everyone in the room was well aware that the succession-planning process had been underway for several years. What we needed now was the implementation of that plan.

Assuming that the board concurred with the plan I'd laid out, I thought it would be useful to give the new CEO, Sidney Taurel, the opportunity to think about his new role and thoughtfully develop a transition plan that would address priorities, people, structure and how to fully take advantage of the energy that could come from a leadership change. In the end, it would need to be his plan and the board's, not mine. I told Sidney that I would be there to assist him in every way I could.

Gratifying as my experience as Lilly's CEO had been, I still had a number of additional things I wanted to do with my life, including having more time for myself and my family and having more time to give back to a society that had been very good to me. I was proud of what we had accomplished during the five years I'd been there and I was optimistic about what I believed could be accomplished in the years ahead.

I felt extraordinarily privileged to have had the opportunity to lead and be part of a great company. ■

For Additional "Lessons on Leadership" from Tobias, go to:
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