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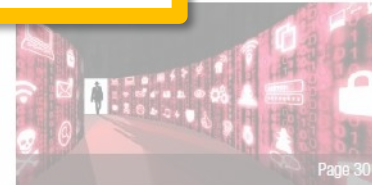
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Thought Leadership

SUMMER 2013



## How to Think Like a CEO

By David Grossman, ABC, APR, Fellow PRSA

**E**ver wanted to peer inside someone else's brain? To see what's in there? Or to understand what makes another person tick?

How about looking inside the brain of your CEO? You don't want to?

Think again. How might understanding the mind of a CEO help you take stock of your professional strengths and weaknesses?

Understanding how others think is critical to influencing others and getting results. Once you know what someone is thinking, you're in the best position to be able to persuade them and move them to action.

A second benefit of knowing how others think is that you can model yourself after those who are successful — in this case, CEOs. When you know the practical behaviors and skills that work for the most effective leaders, you can decide which strategies might work for you.

I've been privileged in my career to work with dozens of CEOs to see inside their boardrooms and be part of some of their most private conversations, when they often feel the most vulnerable. It's through these defining moments that I've gained insights into how CEOs think, and what they care about most.

### 10 things a CEO cares about

Here are the top-10 things a CEO cares about, defined from the CEO's perspective. I then provide a self-reflection point. In the end, understanding these points can help any professional — from entry-level to senior leader — be more effective, productive and content with work.

#### 1. All about the board: Focus on bosses.

Your board is the ultimate set of bosses. The CEO's results and legacy can easily be undone by poor governance.

Typically, boards are focused on the long term, and managing up has never

been more challenging given corporate missteps, watchdog groups, investor and analyst groups, and media coverage, not to mention the individual interests of board members themselves that sometimes come into play.

The CEO's boss — the board — makes the weather and needs to be carefully and purposefully managed.

***Reflection point:** How are you purposefully "managing up" with your boss? Whether you have a good or bad leader, you need to manage your own career. How have you taken control of your career, and are you purposefully managing it?*

#### 2. Performance is king: Key financial results are essential.

I met with a CEO recently who made it clear from the first minute of our conversation that he was all about performance (as well as being disciplined on how his organization achieves results — see the next point).

He knew who his customer was, how his business made money for its shareholders and where revenue and earnings were going to come from. He knew the numbers he needed to hit and was laser focused on achieving those results: "You get a second chance if you miss the plan once." Those were carefully chosen words.

***Reflection point:** Do you have clarity on how you are measured and what success looks like? How do you regularly track progress and stay in tune with changing expectations?*

#### 3. Culture is as critical: How work gets done matters.

One of the CEOs I've worked with said, "If you get the behavior right, then everything else follows." His focus was on *how* people worked, along with ensuring the right work was getting done.

A top responsibility of any CEO is

to shape the values and standards of the organization. This is about determining the organization's core DNA — who it is and what it stands for — especially when times get tough or crises hit.

To effectively shape values and standards, leadership must be aligned and exhibit the critical behaviors and daily actions central to the organization. The systems in place, such as performance management, also need to be synced up to drive desired behaviors, especially in times of change.

***Reflection point:** How do your actions and words send the message that performance matters? How are you promoting the organization's values and ensuring that your behaviors are in sync with its core values?*

#### 4. Define, then align people to a common context.

This is about how the CEO sees the context in which the organization is operating, which drives the strategy. Employees come into the workplace with their own perspective because of how they were raised, their experience, worldview and the like.

That's a wonderful thing because we need diversity more than ever inside organizations, especially where innovation is essential for success. However, to make smart business plans and decisions, employees need to understand the collective context that the CEO and executives have agreed upon, which is driving the strategy and change agenda.

Former Procter & Gamble CEO A. G. Lafley talked about this as "defining and interpreting the meaningful outside." Since the organization has many important stakeholders, Lafley suggests defining the most important constituency, and ensuring that everyone acts with that stakeholder in mind.

Today, CEOs are focusing on these critical stakeholders as well as the other factors that most impact the strategy —



whether it's changes in the marketplace, customer needs, growth opportunities or leveraging internal core competencies.

**Reflection point:** How do you define the context for your team to ensure that their work is relevant to supporting the organization's strategy and that they're seeing the importance of how their work contributes to the success of the larger organization?

## 5. Grow leaders, especially future leaders.

Today's boards want to know there are a number of possible CEO successors in place; likewise, one of the CEO's important jobs is to ensure a competent management team across the organization, and to create a solid succession plan.

As legendary GE CEO Jack Welch said, "My main job was developing talent. I was a gardener providing water and other nourishment to our people."

A former boss of mine used to say that no one could be promoted out of a job until, at minimum, there were two people who could step in.

**Reflection point:** How are you helping the people on your team develop? Do they get feedback from you regularly (not just once a year during performance reviews)? Do you know their career aspirations? As for succession planning, is there a plan in place and are there a number of people who could step into your shoes?

## 6. Make everyone in the organization feel valued.

Successful CEOs make everyone they come in contact with feel genuinely important and valued. Two of the greatest human needs are to be heard and valued. Great CEOs regularly interact with employees. They know employees want to hear from them and seek ways to extend their visibility. They ask employees open-ended questions and listen intently. They share what they appreciate about what employees are saying in specific terms (to reinforce critical behaviors). They remember employees and what they do.

A company president I work with makes a point when visiting sites to talk with everyone who's working there. While he meets with management, he dedicates much of his time to frontline employees. He learns from them, and everyone knows one of his top priorities: the people who interact every day with that organization's customers.

**Reflection point:** In what ways do you make others feel valued? Do you view

interactions as transactions or opportunities to connect? How do you make time for opportunistic conversations? Do you share what you appreciate about others in very specific terms? How do your actions send a message about what you care about most?

## 7. Define the organization's core competencies.

The CEO is focused on what the organization is best at and/or what it's uniquely qualified to do. (This also helps define what the organization will not focus on.) What are the boundaries for what the company will and won't do? Several years ago, McDonald's diversified by adding a number of other food-related businesses before it got back to basics on its core competency — being in the hamburger business, not in pizza or Mexican food.

**Reflection point:** What are you uniquely qualified to do for your organization, and is that where you spend your time and energy? How do you provide guidance for your team on top priorities (and what the team shouldn't do)? How do you make sure that your employees are focused where they are best?

## 8. Balance the focus on today and the future.

This is the consummate leader's dilemma: how to balance results needed today with the investment required for the future.

I've seen many CEOs trade long-term sustainability for short-term results; others are willing to sacrifice margins now to help ensure new growth efforts, whether that's new markets, innovations or expanding products and services.

**Reflection point:** In your job, how do you balance the need for results today with the importance of planning for the future? While executing today, how are you setting up standard operating practices and processes for the future? If you tracked your time, then what might the mix be of time spent on today versus the future, and do you have the right balance? Would your boss agree?

## 9. Have a sense of urgency.

I haven't met a CEO who wasn't impatient for results. Most CEOs ooze a sense of urgency and want that quality in their people. Hurry up, already — what's taking so long? That said, it isn't about getting things done unless they're the right things that move the business forward.

And when something goes wrong, let's fail fast, learn from it, share our learnings

with others and try again in a different way. Finally, there aren't any surprises. Mistakes happen, and when they do, it's about how you make things right — and fast.

**Reflection point:** How do you demonstrate a sense of urgency and focus on the right things? How do you purposefully eliminate or remove distractions?

## 10. Understand me and my needs as CEO.

The days of the charismatic CEO are gone. While there isn't a best leadership style, various research studies show the majority of CEOs today are introverts — many of whom have learned to act like extroverts and are very comfortable in social situations. Think Bill Gates, Steve Jobs or Warren Buffett.

Introverted CEOs like to mull things over and don't typically prefer to make decisions on the spot. They're seen as quiet, are excellent listeners and often lose themselves in their thoughts. Because they process almost continually, they often forget to bring others along in their thinking or decision-making. Their quietness can be misperceived as aloof or disinterested.

As communicators, they're less open to self-disclose and think they're communicating more than they typically are; however, their communications are high quality. In other words, when they do communicate, they're typically effective — they just don't communicate frequently enough.

**Reflection point:** What's your leadership style? Understanding yourself well in the workplace can help you maximize your effectiveness while staying true to yourself. In what ways are you getting to know yourself better? Likewise, what cues and clues help you understand others' styles so you can most effectively flex your style to meet their needs?

As you reflect on what a CEO cares about, consider which of these approaches would most help you lead better and differentiate yourself.

You don't need to be a CEO to take some of these best-practice strategies and apply them to your job. There has to be at least one or two that are — dare I say — a no-brainer for you. ■

David Grossman, ABC, APR, Fellow PRSA, is CEO of the Grossman Group. He recently published his third book, "No Cape Needed: The Simplest, Smartest, Fastest Steps to Improve How You Communicate by Leaps and Bounds."