

The Journal News

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Business

BUSINESS

Leadership secrets.

An area man's book offers skills from 100 executives about how they lead. **1D**



Q&A

ERIC YAVERBAUM, JERICHO COMMUNICATIONS PRESIDENT.



Lessons in success

Abigail Klingbeil
The Journal News

Jericho Communications President Eric Yaverbaum recently spoke with The Journal News about his new book, "Leadership Secrets of the World's Most Successful CEOs: 100 Top Executives Reveal the Management Strategies That Made Their Companies Great" (Dearborn Trade Publishing, 2004). Yaverbaum interviewed a wide range of CEOs, from Barry Sternlicht of Starwood Hotels & Resorts Worldwide Inc. to William Lauder of Estee Lauder. The following is an excerpt of the interview with the Larchmont author.

Why did you decide to write a book about leadership?

I've been a very active member of the Young Presidents' Organization for 10 years. In New York City, I was the chapter chairman. I now sit on the board as chapter chair emeritus. My exposure to that organization has begun what I would say is a decade-long fascination with leadership.

I was at a dinner (in October 2002). There were 12 CEOs there that night and the topic was Sept. 11th and Grasso (Dick Grasso, former chairman of the New York Stock Exchange) was talking about what he did on Sept. 11th at 9 o'clock in the morning, at 9:30 in the morning, and what

Eric Yaverbaum

Title: President and co-founder, Manhattan-based Jericho Communications

Other books he has written: "Public Relations Kit for Dummies" (For Dummies, 2000) and "I'll Get Back to You: 156 Ways to Get People to Return Your Calls and Other Helpful Sales Tips" (McGraw-Hill Professional, 1996)

Age: 43

Personal: He and his wife, Suri Nisker, have two children: a 12-year-old daughter, Cole, and a 6-year-old son, Jace.

Residence: Larchmont

Hobbies: Running, kayaking, spending time with his family

Favorite books about leadership: "The Lost Son: A Life in Pursuit of Justice" by Bernard B. Kerik and "Who Says Elephants Can't Dance?: Leading a Great Enterprise through Dramatic Change" by Louis V. Gerstner, former chief executive officer of IBM Corp.



his days and weeks were like. We went around the table and everybody talked about, as a leader, what did you do in those moments. There was no book. There wasn't even a history lesson to look at to say how do you react to what's going on right outside of, in our case, our window. I remember sitting here that day saying, man, what am I supposed to do now. You had a feeling the world might be ending that day, especially when you heard about the Pentagon. We watched the second plane, most of the people in my office. And as they went around the room everyone said something strikingly different. I thought to myself, if you could just have a videotape of this meeting to make the point that there are so many different ways to lead, I thought it would be fascinating. And that's really where the idea was born.

I wanted to get right to the CEO and ask them very pointed questions about their leadership and I wanted to make it almost a sort of McLeadership format. There's no chapter in the book that's longer than four pages.

How did you decide which CEOs to interview?

We originally targeted 240. I lost 21 of

Please see YAVERBAUM, 4D

The holy grail of success is keeping people for the long term. If you keep people for the long term, you can really grow an organization that has bought in and embraced your vision.

Writing leadership down

YAVERBAUM, from 1D

them right off the bat to being CEOs that had written their own book. It was extensive Internet research, extensive research through the press and reading annual reports.

Did you conduct the interviews?

Yup. Every one of them.

How did you find time?

When I write a book—and this is my third—I literally don't sleep. I work 21-hour days. All of the writing was done from my home office. I didn't write a single word of this book from this office. Instead of lunch, I had an hour every day where I would interview somebody, almost all over the phone. I put my son to bed at 8 o'clock, I go out to my office, I write until one in the morning and I get back up at 4 o'clock and come back in here.

Did any of the answers surprise you?

I would say all the answers surprised me. This isn't an exercise in theory. It was an exercise in reality. Everybody says roll up your sleeves, lead by example. But who actually does that? David Brandon from Domino's Pizza talked on and on and on about different delivery drivers and how valuable they were to the process, that they were the most valuable person in the entire system. This is a guy who hung out with them, with the delivery drivers, the chairman of Domino's Pizza ... It just floored me.

What was the most common leadership secret you heard from the CEOs?

Generally speaking, they all had great execution and implementation plans and generally speaking there was a recognition that that wasn't enough. There's all the other intangible factors that go into leadership that are the things that make the difference, that put companies over the top.

What were some of the intangibles?

- Having a crystal clear vision and goal, to start with. And more importantly than having that crystal clear vision and goal, is communicating that goal to the people who work for you.

- The holy grail of success is keeping people for the long term. If you keep people for the long term, you can really grow an organization that has bought in and embraced your vision.

- There was a lot of surrounding yourselves with the right people. The CEO who says I don't want to be the smartest guy in a room is the smarter CEO.

- The way that they treat their employees every single day.

- Constantly innovate or die.

- Taking responsibility. Real responsibility, which means that every day when somebody walks into their office, they have to make a hard decision. Every day. The great leaders make the decisions, they make them decisively and they make them quickly.

You decided to write this book after a long conversation with Dick Grasso and other business leaders, then Dick Grasso was unceremoniously removed from his leadership position. What are your thoughts on that?

I want to tell you a couple things about Dick. He might be the smartest guy I've ever met in my life. He's a very small man with the biggest brain. I was just floored by



Mark Vergari / The Journal News

I would say the biggest starting point of failure is me-first management.

his intellect. I have no idea what the man's IQ is, but I bet it's off the charts. Unfortunately for him, he was very blinded by his own arrogance. I think it's one of the things you're now seeing with a slew of corporate executives who are losing their positions or going down in a storm, is their arrogance ... How they are about their compensation packages, just for starters, has huge ramifications and people do care.

What are some of the reasons CEOs fail?

Arrogance. I would say the biggest starting point of failure is me-first management.

How would you define that?

I don't ask anybody to do anything I have not done before or would not do now. I don't ask anybody to work long hours unless I do long hours. I don't ask anybody to roll up their sleeves unless I'm willing to do it too.

Me-first managers, Michael Eisner is a perfect example, look what's going on at Disney. You have shareholder rage at Disney and his answer is to step down as the chairman, but keep the CEO spot. That's his answer to smoldering shareholder rage. Everything about him is me-first. There's no way that's going to last for the long term.

I would say the three things are arrogance, me-first management and not realizing you're a walking celebrity. People who walk out of their office grumpy, people who walk out of their office in a bad mood, people who walk out of their office pessimistic and don't acknowledge that that can have a ripple effect in their organization are just kidding themselves.

Who do you admire as a leader today?

I'm a big John Kerry fan personally and professionally. I have big problems with what's going on in the world, just in the last couple of days. At the end of the day, the buck always stops at the leader's desk. I don't care what's going on below you, you have to accept that. And I'm troubled by the fact I don't feel our government is doing that right now with the latest. What we've done in that prison is criminal. (Secretary of Defense Donald) Rumsfeld didn't go to Iraq five times and not have a clue. There's just no way. Anybody who's ever

On the Web

www.jerichopr.com
Jericho Communications —
The Web site includes a link to "Eric's Books."

led anything in their life knows that. I'm not suggesting he resigns. I am suggesting he accepts full responsibility. I think the President of the United States should accept full responsibility. As a PR practitioner, I was completely bummed out that it took him a week to apologize. My God, you should have apologized two seconds after you saw those pictures.

What historical leader do you admire most?

This might just be because I spent personal time with him too, but Teddy Kollek, who was the one-time mayor of Jerusalem. But boy, I can't imagine being in government in Israel for as long as Israel's been Israel. You have to have a lot of conviction in a country where it's hard to come up with the right answer. It seems that whatever happens just leads to more turbulent talk. The conviction Teddy Kollek had, the dedication he had, personally, I was taken aback by it. Anybody can lead a successful organization, anybody can lead in good times. Try running a company in New York City on Sept. 12. Try running an organization in a down economy. It's very easy to count money. It's a lot harder to conserve it. I think leaders who have to lead through turbulent times, difficult times or during times of extreme pressure, not just the normal pressure of leading, they're the people to emulate.

Is there anything else you'd like to add?

I believe I've learned everything about leadership through experience. As a kid, I was the point guard on the basketball team. I was the guy out on the court who was directing everybody. It seems to me my whole life I ended up in a leadership position. I learned in every one of those situations. I think people, especially people who are running organizations, need to know you can be a better leader. Like everything in life, you've got to be a student of leadership if you want to be a better leader. But it can be learned.

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Dividends declared

	Period	Stk	of pay-	
		rate	record	able
IRREGULAR				
Mitchells & Btirs z0507	5-28	7-9
Swiss Helvetia Fd	x	.186	6-7	6-18
x Includes .108 Income and .078 cap gains.				
z approx. amount per ADS or ADR.				
STOCK				
Fat Natl Bchshs(FL)	x	...	6-1	6-30
x-3 for 2 split.				
INCREASED				
CDW Corp	A	.36	6-16	6-30
Chaire's Stores	Q	.07	6-8	6-16
Commerce Grp	Q	.33	6-1	6-11
EasternNaturalGas	Q	.4257	5-28	6-15
Federated Dept Strs	Q	.135	6-15	7-1
Investors Real Est Tr	Q	.1605	6-18	7-1
Investors Title	Q	.04	6-1	6-15
MainSource Fncl	Q	.125	6-1	6-15
Security Bncp (TN)	Q	.50	6-8	7-1
Xcel Energy	Q	.2075	7-2	7-20
INITIAL				
Aldila Inc054	5-24	6-16
Cnty Bank System n	x	.16	6-15	7-9
x- increased from amount paid prior to split.				
Yum! Brands Inc10	7-16	8-6