



 GLOBEANDMAIL.COM

## Monday morning manager

### HARVEY SCHACHTER'S GUIDE ON HOW TO HANDLE EVERYTHING FROM OVERFLOWING E-MAIL TO MEETING OVERLOAD

Monday, October 10, 2005 Page [B2](#)

## The skill sets for smart leadership

At the start of this year, Morgan Stanley and its chief executive officer, Philip Purcell, were riding high, as performance soared. Six months later he was gone, another supposedly smart executive who bit the dust. Sydney Finkelstein, a management professor at Dartmouth College, and Eric Jackson, a Toronto consultant, say in Ivey Business Journal their research shows smart leadership today is not a matter of IQ but of eight skill sets:

1. **Proactive Paranoia:** Smart executives -- Wal-Mart is a prime case -- believe that their market leadership is only one quarter away from slipping from their grasp.
2. **Working For Shareholders Mentality:** They don't believe the company owes them anything, even if they founded it; consider it a privilege to work there; and are very circumspect in spending company resources.
3. **Consult Frequently:** They believe the executive team and board have the answers, not just the CEO.
4. **Preventing Groupthink:** Unlike Mr. Purcell, who eliminated the jobs of senior executives viewed as dissenters, smart leaders urge people to speak up and signal what's wrong.
5. **Authentic leadership:** They are clear on their own values and what the company stands for, and not preoccupied with image.
6. **Face Reality:** They don't gloss over their weaknesses and are well aware of their competitors' strengths.
7. **Learn from Mistakes:** They don't hide or run from mistakes, but learn from them and make corrections.
8. **Personal Accountability:** They take their roles and responsibilities seriously, and follow The Golden Rule.