

It's the Economy! The Lack of Organizational Leadership, Part 2

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As you read this article you may think I am picking on our friends on Wall Street and places like American Insurance Group (AIG); you are probably correct. They continue to amaze me with some of the stupid things they are doing, and there appears that no one is accepting or taking responsibility for these actions. Is it fair to reward people for failure (doing a crappy job) regardless if there is a contract in place or not? The outright answer is "No!" You do not reward failure. In our society, if you are the root cause for the demise and failure of your organization, you will be fired. The same should happen with these individuals. They were the root cause and created these massive problems and they all should be fired. Do not pass "GO" and do not collect \$200.00. Forgive me with the Monopoly analogy!

No matter how you look at it, 2008 was a complete disaster for Wall Street — except, that is, when the bonuses arrived. In a recent New York Times article, the writer stated "That despite crippling losses, multibillion-dollar bailouts, and the passing of some of the most prominent names in the business, employees at financial companies in New York, the now-diminished world capital of capital, collected an estimated \$18.4 billion in bonuses for the year." This should have never happened.

As we continue to go down this path of leadership at its worst, it is amazing that these people on Wall Street somehow believe that we would just sit idly by and not say a word! Well, we cannot sit idly by, especially when the money they are using to pad their own wallets and bank accounts came from us, the tax payers. So who do we blame for this blatant form of injustice? Some put the blame on the Wall Street players and politicians saying they were complicit in the economic mess; others deride Congress alone saying that lawmakers are too spineless to pass the taxpayer-funded bailout in the run-up to the elections. No matter who you want to point your finger at, it falls back on the one central theme I continue to write about, and that is "Leadership."

Leadership is an elusive trait. Most CEOs and senior management teams, including our friends on Wall Street, have little formal training in effective leadership and base their style on trial-and-error. This style does not work! CEOs cannot lead others if they cannot effectively lead themselves. They must develop personal leadership in themselves and their management teams, and the first step in achieving this goal is to change their attitudes. Changing attitudes is difficult. Each of us has two things in common, the present and the future. According to Northrup, during our present, we program our future. The program we set today determines the results we get tomorrow. If we desire to create a future that is different from our present, we must change our actions and the way we think today. We exhibit personal leadership when we take responsibility for leading ourselves to reach our personal vision by changing our lives so that we will reach new heights of achievement and lead a life that is positive and fulfilling. This is not rocket science and you do not need to have a Ph.D. to figure this out. This is pure common sense, but then again, as my father used to say, sense is not common to most people.

As I wrote in an earlier article, the basis of good leadership is honorable character and selfless service to your organization. In your employees' eyes, your leadership is everything you do that effects the organization's objectives and their well-being. Respected leaders concentrate on

what they **are** [be] (such as beliefs and character), what they **know** (such as job, tasks, and human nature), and what they **do** (such as implementing, motivating, and providing direction).

In closing, one of the primary problems with our friends on Wall Street is forgetfulness. They have forgotten what it is to be on the side of hardworking American citizens who work five-to-seven days a week to provide a decent living for their families. They have forgotten that the first rule of leadership is to lead from a strong sense of morals and values and to do that you must live out those behaviors in everything you say and do. They have forgotten what it means to be part of a community instead of above that community. We need leaders who understand the needs of the people instead of meeting their personal needs first. The “leaders” of Wall Street forgot about this.