

Timely New Book Identifies CEO Success Strategies

CEO Capital: A Guide to Building CEO Reputation and Company Success Helps CEOs Navigate Through Each Stage of Their Tenure

NEW YORK – January 13, 2003 – Faced with plunging stock prices, earnings restatements and heightened scrutiny, what exactly do CEOs need to do to achieve results and win the trust of employees, Wall Street, customers and other stakeholders?

In her new book, *CEO Capital: A Guide to Building CEO Reputation and Company Success* (John Wiley & Sons, \$29.95), CEO expert Dr. Leslie Gaines-Ross describes in practical terms the strategies for CEOs to follow – and the obstacles to avoid – in order to achieve greater shareholder value, employee commitment and a meaningful corporate culture. Supported by compelling research and real-life hits and misses from the world's leading chief executives, *CEO Capital* isolates the do's and don'ts for CEOs as they journey through their first 100 days to their last 100 hours.

"It is a brave new world for CEOs, many of whom are in a race against time to deliver results," notes Dr. Gaines-Ross, chief knowledge and research officer of global public relations firm Burson-Marsteller. "Now more than ever, CEOs and those who advise them need to understand the link between CEO and corporate reputation and a company's bottom line."

In *CEO Capital*, Dr. Gaines-Ross:

- Identifies the elements of CEO reputation.
- Establishes a working model for building and sustaining CEO and corporate reputation – and the bottom line.
- Describes how CEOs can master the stages of their tenure to bolster credibility and company success.

One of *CEO Capital's* key findings is the short time frame that CEOs have to prove themselves - an average of only 15 to 18 months. To extend CEO tenures and bring order to the rush to perform, Dr. Gaines-Ross has developed a five-stage *CEO Capital* Model - 1) Countdown, 2) First Hundred Days, 3) First Year, 4) Turning Point and 5) Revision and Reinvention. The *CEO Capital* Model is the ultimate survival tool and a realistic program for today's executives:

1. **Countdown.** CEOs who have some time before officially taking office must plan and prepare. The Countdown sets the tone for and foreshadows the First Hundred Days, which in turn will set the stage for the duration of the CEO's leadership. During the Countdown, the CEO should assemble the transition team, develop sea legs, and be ready to explain what will remain and what will change after the transition.
2. **The First Hundred Days.** The new CEO must take hold of the organization quickly and credibly. The CEO needs to focus internally, build momentum, and keep eyes wide open and ears to the ground, ever vigilant for warning signs. The CEO must set an agenda, tend to the board, build a team and declare what matters most, both personally and professionally.
3. **The First Year.** The remaining 265 days of the first year are crucial to developing the new CEO's capital. By the first anniversary, the CEO should have successfully become immersed in the business, learned quickly, listened to new voices and cultivated a CEO persona. The CEO should have amassed sufficiently substantial capital, won the necessary employee support to persevere through pitfalls and become adept at continuing to address the considerable, unfinished business that undoubtedly remains.
4. **The Turning Point.** During this pivotal stage, the CEO commits to a strategic vision and is taking meaningful steps to transform the organization for the better. This stage, which generally consumes most of the second year, requires putting stakeholders at ease by delivering results, confirming members of the senior team and seeking input from special interest groups. At this point, the CEO embarks on a plan for the future and leads with thought. Business influentials will evaluate the CEO, as will the media and the board.
5. **Revision and Reinvention.** The CEO's strategic vision should now be in place. However, the vision needs to be flexible, capable of evolving over time to accommodate the ever-changing marketplace forces and innumerable, incalculable influences that will affect the company. During this time, the CEO must refine and consolidate strategies and actions.

"Dr. Gaines-Ross is one of the world's leading researchers and practitioners on the subject of CEO and corporate reputation," said Professor Paul A. Argenti, director, Tuck Leadership Forum, Tuck School of Business at Dartmouth. "Her book's research findings, recommendations for enhancing reputation, and insight into the prevailing environment for leaders will be invaluable for anyone moving into, or sitting in, the CEO's office."

CEO Capital: A Guide to Building CEO Reputation and Company Success is available in bookstores and on Amazon.com.