

Eye on entrepreneurship



the entrepreneurial leader: rules of the road

He's the pioneer of Intellectual capital, Editor of the prestigious Harvard Business Review and he's heading to Dublin for the MBA Association of Ireland's "Entrepreneurial leadership" conference next month. Thomas A Stewart has five rules of the road for those in the driving seat...

What challenges face entrepreneurial leaders over the next ten years? How will they navigate? Those are just a few of the questions Harvard Business Review Editor Thomas A Stewart will put to entrepreneurs Denis O'Brien and Padraig O'Ceidigh and UCD Professor Frank Roche when he heads an international entrepreneurship conference for MBAs next month.

And the pioneer of the Intellectual Capital approach has some wisdom for Northern Ireland's leaders.

"Imagine an American Visitor to Northern Ireland who rents a car with manual transmission and right hand drive. He starts, stalls and restarts, over and over. He is unsure about how far he is from other vehicles. If he inadvertently slips into the successful habits of a driving lifetime, he courts catastrophe. For a businessperson, a short spin on the highway of emotion can be similarly disorienting. Although business people tend to be extroverts, taking a lively interest in others, by temperament and training they prefer caution and introspection. Remember, BMW's Motto was "Think" not "Feel"

Yet feel leaders must – want or not, awkwardly or not. Here are some rules of the road, some directions to help you navigate it better.

Firstly, recognise that emotions aren't good or bad. They just are. Research into cognition and consciousness by Antonio Damasio, the head of neurology at the University of Iowa, proves that no decision can be made without emotion. Emotions are a fact of life. You win by acknowledging them, not by denying them. Your followers win, too – they won't believe in someone who hides her anger, frustration, jealousy or fear. So own up.

Second, remember you're not the only one with an agenda. You share this road with others. Call it the "I" syndrome. Too often bosses are so captivated by their own vision or so convinced by their own logic that they assume everybody else sees it their way. But the people around you also have ambitions, interests and plans. As their leader, you are the centre of their hopes and their fears. If they feel you're a road hog, you're in trouble. Pay attention to what motivates them and where they want to go. Signal before your turn or

change lanes.

Thirdly, remember, they're watching your every move. Sometimes, Freud supposedly said, a cigar is just a cigar. Not for leaders. Everything is amplified. "If the chairman asks for a cup of coffee" runs an old joke at General Electric, "someone is liable to go out and buy Brazil." First time leaders in particular often fail to recognise that every gesture and comment ricochets around the company as people try to figure out the new guy. Yet, while you are always on stage, nothing is more important than to avoid acting. You can't fake authenticity.

Fourth, take note: it's not always about you. By all means put your heart into your work, but disentangle your role from your self. Sure, as you stand at the podium and address the throng, that's your face projected as big as Godzilla's on screens to either side. Sure, the articles in Fortune and Forbes implied that you did it all yourself or that it was all your fault. And it's absolutely true that little happens without the stimulating elixir of leadership. But a challenge to your ideas isn't a challenge to you. A competitor wants your market share, not your soul.

Finally, You always have a choice. Alternatives may not be pleasant, but they always exist. You might face a choice between, say, firing someone though he is afraid or keeping him though he is incompetent, or between attacking boldly but at great risk or waiting passively in slow but certain peril – yet it is a choice. Faced

with unpalatable alternatives, people often panic. They see fewer possibilities than they would if they kept calm. They feel trapped, really. That may be the single most empowering truth in all psychology: the final call is always yours."

The MBA Association's The Entrepreneurial Leader half-day conference takes place at The O'Reilly Hall, University College Dublin, Belfield, Dublin on Tuesday 25th October, 8.30am to 1.30pm. An international speaker line up, including Harvard Business Review Editor Thomas A Stewart, Denis O'Brien of Digital and Professor Frank Roche will discuss the challenges facing Ireland's entrepreneurial culture over the decade ahead, and the event is organised in association with UCD Michael Smurfit School of Business, Enterprise Ireland and FAS. 1000 delegates are expected to attend. Delegate fees are €90 (€135.00) for MBA Association members and guests; €40 (€60.00) for MBA Students and €125 (€185.00) for non-members. Fees include conference documentation and breakfast.

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