

[DOWNLOAD] It Takes a CEO: It's Time to Lead with Integrity

## It Takes a CEO: It's Time to Lead with Integrity

*Leo Hindery*

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**Leo Hindery : It Takes a CEO: It's Time to Lead with Integrity** before purchasing it in order to gage whether or not it would be worth my time, and all praised It Takes a CEO: It's Time to Lead with Integrity:

1 of 1 people found the following review helpful. Strong Business School AnalysesBy Michael KellyMr Hindery gives a clear account from the position of a CEO in the trenches. As a former CEO of two Biotechnology Companies I can relate to the struggles with ethical dilemmas that each CEO faces in this rapidly changing world. He has a very straightforward analysis which all Business Schools should present to their students as case study on multiple levels.1 of 1 people found the following review helpful. Where It Matters When the Buck StopsBy Shel HorowitzA call for

ethics and strong leadership from an insider: Hindery has been CEO of several major cable and Internet companies, including ATT Broadband. He's also been actively involved in social justice work in both the Catholic community and as a supporter of equal treatment for gays/lesbians and AIDS research, among other causes. Interestingly, his corporate insider stance is in many ways quite similar to my solopreneur's perspective. He's quick, for instance, to point out the high cost of corporate decisions made on bad moral choices, citing a \$2.65 \*billion\* payout by Citigroup to compensate WorldCom investors who got taken based on one of its analysts' fraudulent advice. Likewise, on issues ranging from the role of tax cut policy (to stimulate economic development among the have-nots rather than the already super-rich) and the disgrace of CEO compensation all out of proportion to ROI--or what folks make at the bottom of the corporate ladder--I find myself in basic agreement. He doesn't understand why average worker pay climbed only 15 percent from 1980 to 2001, while CEO pay mushroomed 600 percent, and he notes that Disney would have actually shown a greater return if it had taken CEO Michael Eisner's pay and put it into treasury bonds. Forcing companies to expense stock options, as Microsoft does voluntarily, is one part of his prescription to fix the broken CEO compensation system. And he points out, as I so often do, that corporate scandals have a real human cost. The Enron retiree who expected to live on a \$700,000 nest egg and was left with only \$20,418 is one face on that human cost. Hindery also notes that stockholders aren't the only stakeholders, and decisions should take into account the effect on five major classes: shareholders, of course, but also employees, customers, community (both broadly and narrowly defined), and industry. To that list, I'd add future generations. As an example of this big picture thinking, consider the French government's decision to subsidize a shipyard rather than let it close, recognizing that the economic costs of government assistance to laid-off workers and the social costs of their unemployment, not to mention the loss of a key industrial capability, were going to cost more than the subsidy. He's got plenty of examples from the business side, as well. Can a company be socially responsible and still compete economically? Hindery contrasts Wal-Mart's rapacious policies with Costco's much more responsible approach, and discovers that the performance numbers wildly favor Costco. There's more--a lot more--but you'll just have to read the book. Shel Horowitz's award-winning sixth book, *Principled Profit: Marketing That Puts People First*, demonstrates how to build a business around ethics, environmental sustainability, and cooperative practices--and how to develop marketing that highlights those advantages. 3 of 4 people found the following review helpful. At last, a broader perspective on the purpose of companies. By S. Grey I don't know much about Hindery's background and how successful he has been as a CEO, but I really enjoyed reading this book. The three main topics seem to be: 1. CEOs should become CEOs for the right reasons, i.e. helping all stakeholders become successful and happy, instead of worrying only about their own highly-inflated income, benefits and bonuses; 2. Shareholders should not be the only people who are considered in the running of a company -- employees, the community and customers should also be considered; 3. Deregulation of certain industries (e.g. media, transport, utilities etc.) has been bad for the country and those industries as a whole; 4. Companies (and the national economy) will be better and stronger if employees are paid decent wages and have decent benefits instead of huge bonuses being given to the already mega-wealthy. Personally, I found it hard to put this book down, as it touched upon so many issues I have thought about in the past few years, especially when I see one of my own bosses yearning to become one of the megawealthy fatcats he obviously admires so much. He would obviously be in the job for the wrong reason.

Should CEOs act as moral compasses for their companies? Leo Hindery thinks they should. If every CEO did so, then Enron, WorldCom, Adelphia, and Tyco would not have become poster children for greed. They would not have become corporate embarrassments -- living illustrations of all that can go wrong in the corner office. How did these once prestigious companies fall off the ethical cliff? How is it that reputations were destroyed, shareholders lost value, employees (in many cases) lost everything, and, in a few cases, entire companies disappeared? Everyone is pointing fingers, and the new widespread mistrust of public companies may turn out to be more damaging to America's economic future than the billions actually lost in the scandals. Now, one of America's most prominent corporate leaders illuminates the need for more integrity and less greed among executives. In a scathing examination of why leaders have lost their way, Leo Hindery speaks out on the role of the CEO. Does the corporate culture have to be driven by greed? Or can you do good and still make good in the big business world? Leo Hindery, the former CEO and President of companies such as ATT Broadband, TCI, and the YES Network -- and currently Managing Partner of InterMedia Partners -- forcefully advocates approaching a business career as life's meaningful work, and not merely as a way to accumulate personal wealth. Both fiery and optimistic, Hindery calls upon his fellow executives to conduct themselves with the kind of integrity that used to be commonplace, but now seems all too rare. Holding his moral yardstick up to some of the worst transgressions in recent memory, Hindery tackles the toughest issues of the day head-on: bull; Why should the ratio of average CEO pay to average employee pay today be 304:1 -- and in some cases, as high as 2,300:1? bull; What does it mean when 80 percent of all viewed media content is owned by just 5 companies? bull; If offshoring is good for the global economy, what needs to be done to make it fair? bull; What should the role of the board of directors be, and whose job is it to take care of employees? With passion, insight, and humor, Hindery reinvigorates the code of business conduct. *It Takes a CEO* is a corporate handbook for our times -- not for how to get

ahead, but for how to lead with integrity, grace, and heart.

.com Rarely do clarion calls sound this loud. Longtime media-industry executive Leo Hindery, who once headed ATT and several other large companies, now sees plenty of problems in the modern world, in business and out. He uses his new book, *It Takes a CEO* to issue both his diagnoses of the ills, and proposed cures. With the expansive tone of a politician, Hindery addresses a wide array of issues: inner-city unemployment, lack of health insurance, violence on television, corporate greed, outsourcing, undermotivated young people, and even, in brief stretches, the growing trend towards obesity in Americans. Readers who enjoy reflectiveness and broad perspective in their CEOs will relish Hindery's conversational but unmistakably serious approach. Far from being a conventional memoir of corporate jobs held, boardroom battles won and lost, and shareholder value created, *It Takes a CEO* clearly focuses on more ambitious goals. Hindery opens his book by declaring his desire to inspire future generations of CEOs, and he returns numerous times to compare his perspectives and experiences as a young businessperson graduating from Stanford's Graduate School of Business to those students coming into the economy today. Hindery strays from the conventional business-book formula; from the very first pages of the book, in other words, Hindery focuses on the dramatic social trends that waste human potential and drain pools of potential consumers and employees. Hindery will raise some readers' eyebrows with his direct, sometimes bracing opinions. In discussing the accounting-manipulation and fraud scandals that rocked corporate America around the turn of the century, he naturally mentions the typical villains, such as leaders at Tyco, Worldcom, Adelphia, and Enron. He also displays his disgust with Wall Street analysts who praised companies publicly while privately disparaging them. Citigroup's Jack Grubman catches a few barbs from Hindery, for example. Interestingly, though, Hindery doesn't stop there. He also castigates Citigroup's current CEO, Sandy Weill, whom many in the business world admire as a consummate dealmaker. Hindery finds Weill's compensation as CEO wildly excessive, and opines that Weill "deserves a lifetime banishment from positions of corporate leadership." Hindery similarly attacks the leadership of well-respected companies such as Cisco and Disney. Perhaps the strongest part of *It Takes a CEO*, though, is that it doesn't stop merely with entertaining opinions and sharply worded broadsides. Hindery also shares his experience with prospective CEOs by offering solutions. On the topic of executive compensation, for example, Hindery offers several measures that he considers wise: a smaller pay spread between CEOs and rank-and-file employees, expensing of employee stock options in profit-and-loss accounting, and elimination of short-term vesting on options. It's this kind of practical advice, and constructive spirit, that makes Hindery's book a valuable one. --Peter Han  
From Publishers Weekly  
According to Hindery, CEOs are uniquely positioned to save the world from the corrosive effects of airline deregulation, the flight of jobs to China, Wal-Mart's rapaciousness and the lack of national health insurance. Hindery, ATT Broadband's former CEO and former president of TCI cable (and current recreational race car driver), shows how, in isolated instances, CEOs have solved one of the aforementioned difficulties, specifically noting how Costco's CEO, Jim Sinegal, in contrast to Wal-Mart's leadership, manages to pay the company's employees a living wage, and how discount carrier JetBlue has fostered financial success and both employee and customer satisfaction by upending the traditional airline service model. These cases give Hindery hope that future generations of CEOs will launch "the equivalent of a Marshall Plan to help rescue the U.S. economy and its middle class." Hindery spends most of his time exposing and condemning egregious executive behavior, corporate shenanigans, the perils of offshore outsourcing, the prevalence of gross-out reality television and how, at the end of the earnings period, the employee everyman suffers. His aims are admirable and his perspective is unique, but it's a tough sell that CEOs, not generally seen as champions of the middle class, will be the ones who remedy the societal ills Hindery has in his crosshairs.  
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From Booklist  
The author is a veteran CEO, and in his latest book, he is out to shake things up in terms of how CEOs think about their jobs--and how the rest of us think about what a CEO's job should be. His words are addressed specifically to other CEOs and also to the general reading public, all of whom, in almost countless ways, are influenced in their private lives by how corporations perform--particularly how CEOs act. In his survey of the specific issues facing the country today, including how power has been concentrated at the top, how unemployment continues to be a "social evil," how health care is in bad shape, and how the country's moral tone is not what he believes it should be (and here, in his discussions about good and bad taste, is where some readers will take umbrage), Hindery explains in impassioned but very clear language how CEOs can make a difference--no, not just can, but should. A clarion call that deserves attention. Brad Hooper  
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