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Tough Times Require Great Leadership: Four New Must-Practice Imperatives for Agency Management



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In today's difficult economic times, firms that boast outstanding agency leadership will come out of this recession faster and stronger than agencies that suffer from "leadership myopia." Leadership myopia—the failure to think clearly, plan ahead and understand the new imperatives of leadership—is endemic right now in the agency world... and for some good reasons.

Budget cuts, client terminations, staff layoffs, salary and other expense reductions dominate agency thinking. Some agency heads are angry, others are depressed, some are afraid and many are simply philosophical, but almost all are doing what they can to withstand the challenges, and to simply stay afloat.

Everyone understands today's priorities: Solidify current clients with excellent, value-added service, recharge business development, make strategic investments, develop an outstanding senior management team and watch costs through dynamic budgeting.

These are smart moves. But, as a leader—whether of an agency, a practice or account group, there is more you need to do. There is more you *must* do.

As Dr. Jeffrey Sonnenfeld, president and CEO of The Chief Executive Leadership Institute at Yale School of Management said recently, "People want to know that their leaders are competent enough to see them through this crisis ... They have to know that they can place their faith in you because you have thought it all through; you know how to connect all the different pieces of the puzzle."

As an advisor to firms, and a former agency CEO, I am convinced that outstanding leadership in tough economic times will spell the difference between great success today and in the future. Specifically, I see four imperatives for today's agency leader:

1. Commit to being a great leader. As I have observed and worked with firms and top management, one fact stands out: The CEO (or agency owner) is the single most important factor in the growth, development and health of an agency. I am surprised how many CEOs do not understand this truth.

This is not about ego or arrogance. This is about the simple truth that great leaders create great agencies because they commit to doing it and they will not tolerate failure. My own coach, years ago, had a very wise statement: "If you're not part of the problem there is no solution." Great leaders are always asking themselves, "What do I need to change about myself?"

Great leaders are made not born. Dedicate yourself to becoming a great leader. Work on yourself; read leadership books; take courses on leadership, hire a coach to work with you on your own leadership shortcomings.

2. Have a clear, compelling vision for your firm. A vision for the firm you want to become is the core foundation of great agency. And yet, many owners think of vision in terms of revenue, or number of employees. Frankly, many others have no vision. They often confuse mission (what you do) with vision (what you will become). Your vision, and the strategies to achieve that vision, bridges the present and the future. It provides a direction for the firm's near term (two to three years) future and helps you identify the milestones you need to reach to achieve that vision. Simply put, if you don't know where you are going, how will you ever get there?

3. Commit to the vision. It's not enough to go through the process of creating your vision. The real key is an unwavering focus and commitment to make the vision a reality. Your vision is a filter for decision-making. It simplifies and provides a strategic context for decisions such as prospects to pursue, RFPs to respond to, new resources to add (e.g. new hires), new services to explore, new capabilities or practice groups to create, etc. As decisions are made, always link them to the firm's vision to keep the staff and your management team focused on the steps the firm is taking to achieve that vision.

I have seen the power of agency visioning first hand. I have clients who have significantly grown their firm, achieved category leadership and won major pieces of business because the CEO committed to the process, and focused 100% on strategies that advanced the firm towards its vision.

4. Think in possibility, not in fear. This is a big one today, because many people are afraid. Stop focusing on the negative. Understand that doubts will interfere with the outcome you want. Doubts come from fear, and fear is the biggest stumbling block to change. Ask yourself, "What would I do if I weren't afraid?" Remember, it is not about the words it is about truly believing in the possibility of your vision. When you truly believe it creates a mind-shift that results in possibility thinking.

Especially today, outstanding leaders think, act and believe in abundance and prosperity. This can be difficult, but I believe this is among the most critical leadership imperatives today.

Professor Sonnenfeld puts it this way: "Leaders in crisis don't let the stress of the present preclude the boldness, courageousness and thoughtful prudent risk-taking that is still vital to success. These leaders understand that we still have to get out there and be in business. We're not running libraries and museums; we're running dynamic enterprises that can't be afraid to take calculated risks."

Possibility thinking is vital to achieving this mindset.

As a leader, these new imperatives are critical for success both now and in the future. Understand, internalize and practice them. They have served great leaders in the past and they will serve you well today.