

“Prominent retired CEOs shared their wisdom on how to win in an economic downturn”

The Board of Veteran CEO's continues to provide valuable resources for its members. The list of prominent veteran CEOs continued to grow as Bob Holland (former CEO of Ben and Jerry's), Robert "Kam" Kamerschen (former CEO of RKO/Six Flags and Max Factor), and Thomas Presby (former CEO of Deloitte's Wall Street and Central Europe/Russian offices) met with the Board at the latest forum held on November 5th.

The meeting started with its signature question for the veteran CEOs: What was your biggest obstacle as a CEO, how did it impact you and what lessons did you learn from this experience? The responses ranged from the difficulty and necessity of changing corporate culture to the potential disaster of not effectively managing the CFO (which nearly cost one CEO his job and reinforced the need for CEOs to pay close attention to details).

The two key topics for this month's forum included: 1. How to create sustainable growth in this economic environment (while faced with reducing expenses and headcount)? 2. What are the most effective ways to reinvent yourself as a CEO?

Throughout the morning Board members were inspired by the insights shared from the veterans, ranging from "...one of the best times to increase market share is during a down economy" to "...right sizing is creating a tremendous opportunity to infuse your business with innovative and creative professionals who are looking to explore new opportunities".

The member CEOs had many questions about creating growth platforms in down economy. Those questions ranged from how to get alignment from direct reports when developing new strategies to how do you resist the temptation to cut advertising budgets.

They further discussed specific examples of how companies have been successful by providing more focused and customized solutions to customers during economic down turns, while others have been willing to take some risks and implement creative partnerships that often lead to strengthening the relationship between customer and supplier.

The members left with practical insights that could be implemented immediately. One member stated that as a result of the advice of a veteran CEO, he was able to instantly put in place new processes that increased communications and alignment amongst his management team.

These types of exchanges illustrates the Board's commitment to delivering intimate sessions for mid market CEOs to exchange and share ideas, tests hypothesis, and discuss and receive feedback on strategic issues facing their business. Another member commented, " I find its time well spent, and the private sessions afterwards allows me to make it personal, and address real issues facing my business".

The recent forum was a follow up to the September forum which featured veterans Robert Weissman (former Chairman and CEO of Dun & Bradstreet), Steven Rice (former CEO of Stamford Federal Savings Bank) and Jules Kroll (founder of Kroll Inc). In addition to the bi-monthly forums, members spend time one on one with veteran CEOs, and receive a host of support services to assist them with overall strategic planning and execution.

If you would like more information on how to qualify for The Board of Veteran CEOs, or attend the upcoming forum scheduled for January 21, please visit our website on contact Ted Santos at 888 471-3660.