

How Top CEOs can Turn their Failures and Mistakes Into Success

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Highly efficient leaders have been seen to fail also. With the ever-increasing workplace demands the ability to execute and get things done is a key driver of success for most leaders. This persistent drive to succeed has been seen to lead to the downfall of most leaders and organizations. The high levels of efficiency that allow highly task-focused leaders to be so productive often come at the expense of a more people-based focus. Leaders who are success-driven end up focusing more on success at the expense of inspiring their teams, developing their employees, showing empathy and building relationships.

As Rebecca Zucker writes in an HBR article, “Highly efficient leaders often lose their focus on people due to a limiting belief that more people-focused activities will slow them down and impede their ability to execute, and to ultimately be successful.” Research has shown that a high focus on efficiency and getting things done has made leaders less effective in most cases. On top of that, it has also often been seen to lead to a negative impact on the organizational climate and burnout for employees. In a 2017 study by Kronos and Future Workplace, burnout was highlighted as the biggest threat to employee engagement, with 95% of HR leaders citing it as a key driver of employee turnover. In the words of Robin Sharma “Leadership is not about a title or designation. It’s about impact, influence, and inspiration.”

Some leaders have had to bear the cost of having a promotion blocked or even being fired and even negative effects on personal relationships and lives. Rebecca Zucker in her article gives an example of a real estate investment firm executive who was a top performer and had her promotion blocked. Her high levels of efficiency and productivity in closing deals had made her successful but came at the expense of morale and engagement among her subordinates. She also had not invested in building relationships with others who could advocate for her partnership. Closing deals was an important factor in becoming a partner, but for her organization that was not the only factor that mattered for them to succeed. Studies have shown that great leaders must be able to balance getting things done and also inspiring, developing and empowering their teams. Highly task-focused leaders have been seen to have tunnel vision in their drive to achieve results. For a leader to succeed they must also not be task-focused and driven to achieve results, in order to succeed they must be people focused and keep the broader needs of the organization in mind. A great leader must realize that it not only important to be efficient but also to be effective.

Robert Anderson and William Adams for their book *Scaling Leadership* conducted a research in which they identified that the number one differentiator of effective leaders is strong people skills and that six out of ten of their biggest strengths related to people skills such as listening, developing others, and empowering their team members. Overly task-focused leaders also tend to be more reactive, operating from a position of fear, and often displaying highly directive, controlling, or perfectionist behaviors that can isolate others and be disempowering to their teams.

Many leaders have been seen to fear failure hence the focus on being task-oriented and results-driven. But many successful leaders are starting to see the importance of embracing failure and learning from their mistakes. The CEO of Coca-Cola Co., James Quincey called upon his managers to get beyond the fear of failure that had determined the company since the “New Coke” fiasco of so many years ago. “If we’re not making mistakes,” he insisted, “we’re not trying hard enough.” Another successful entrepreneur who has learned from embracing failure is Amazon CEO Jeff Bezos, he states that his company’s growth and innovation is built on its failures. “Experiments are by their very nature prone to failure. But a few big successes compensate for dozens and dozens of things that didn’t work,” Jeff Bezos. Many leaders and organizations live in fear of mistakes, missteps, and disappointments, which is why they have so little creativity and innovation.

Another CEO who attributes his organization’s success to its failures is Patrick Doyle, CEO of Domino’s Pizza. He states that the company owes its success to its willingness to face up to its missteps and mistakes. According to Doyle, there are two challenges that usually prevent organizations from embracing failure:

1. “Omission bias” — the reality that most people with a new idea choose not to pursue the idea because if they try something and it doesn’t work, the setback might damage their career.
2. “Loss aversion” — the tendency for people to play not to lose rather than play to win, because for most of us, “The pain of loss is double the pleasure of winning.”

These CEOs that we have mentioned above are testament why leaders should not be afraid to fail as with failure comes a number of lessons and ultimately there is no success without setbacks.

According to Rebecca Zucker, the following are suggestions on how high task-oriented leaders can re-prioritize:

1. **Get feedback:** As a leader, you should get feedback from your stakeholders on how well you are managing being task-focused and people-focused. Should you fear that your stakeholder might not be free to say candidly their thoughts you can engage a third party to gather the feedback on your behalf.
1. **Identify high-value ways to focus on people:** Incorporate the feedback you receive to identify some regular practices to implement, such as having periodic career development conversations with direct reports, eliminating distractions during these conversations so you can actually focus on the other person, or having coffee with a colleague to get to know each other beyond work. These efforts should be genuine and not forced.
1. **Engage in self-observation and reflection:** A good leader takes time to reflect on how they are performing. You must be able to realize when you are moving too fast or being unrealistic. As a leader, you should take time to ask yourself questions like “What am I trying to avoid?” or “What’s my fear in terms of slowing down?”
1. **De-bunk your limiting beliefs:** As a leader take time to learn and gather insights from other

leaders who are managing to balance being task-focused and people-focused, and how in turn this is helping them succeed.

1. **Practice self-management:** Taking time to reflect on one's approach allows them to see where they are going wrong and possibly consider new approaches. It might even require a leader changing their leadership style to be more accommodative and aware of the needs of those around them that also contribute to the success of the organization.

On becoming CEO of Estee Lauder in 2009, Freda was faced with a big branding challenge, which was convincing millennials that Estee Lauder has something to offer them. He realized that re-branding would not yield the results they wanted so he implemented a global reverse-mentoring program to promote perpetual learning and development for employees and prioritized the hiring of more Millennials, who now reportedly make up 67% of the Estée Lauder workforce. Such shifts have enabled the company to make attention-grabbing moves on the global stage. Without a balance of being task-focused and people-focused and also the ability to embrace mistakes and failure, success will be difficult to achieve for any leader. According to successful CEOs, failure is a necessary step to success.

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