

Leading + inspiring executive teams in times of change

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One of the CEO's greatest challenges is the ability to respond to change. Change is inevitable, particularly as companies endeavor to keep pace with technological advances. Seventy-five percent of business leaders say their organizations require substantial or extensive change to become more digital and remain or become competitive in today's world.

Capital One responded to this shift back in 2016. Already among the first in banking to implement Apple's Touch ID biometric software, the company leveraged Amazon's voice technology to enable customers to transact business through Echo. This is just one example of how Capital One continuously reinvents itself. In this case, they stayed ahead of technology and consumer trends by being an early adopter of tomorrow's most exciting innovations.

An organization that's adaptable stays competitive. It better serves customers and ensures continued growth — that is, as long as the CEO drives change as the company's "chief change officer." In my 25 years of advising boards and CEOs, I've observed countless successes and failures, and the successful CEOs have a very similar approach.

If you want the benefit of this collective wisdom, do these five things:

1 Get the right people in the right jobs.
It's important to have the right people on your team. Every organization is like a puzzle — each piece is unique, but they all interlock and work together toward a common goal. Once the right people are in the right jobs, you are able to deliver on the plan.

2 Lead with purpose.
Think of your organization as a ship. As CEO, you're the captain, charting the course with an eye on the destination, which is usually over the horizon beyond your crew's line of sight. Your executive team is steering and maintaining the ship, adjusting the sails, and encouraging their teams to stay focused on their contribution to the overall goal.

3 Leave breadcrumbs.
Setting big goals is critical, but in a vacuum, they're often too theoretical. Most teams will struggle to make real headway without established signposts to mark the way. Steve Jobs didn't just come out and say, "I want to build an iPhone." Instead, he had his team start working on creating a touch display for a tablet, which transformed into a phone and eventually became the technology we all know today.

4 Be visible.
As the saying goes, you can pretend to care, but you can't pretend to show up. Your job is to show up and make sure every single team member understands how he or she contributes to the organization's purpose. As CEO, it's your job to provide frequent, meaningful communication on purpose, goals, and results. Presence is the embodiment of the vision and the motivating force to keep people engaged to achieve individual and collective goals.

5 Celebrate.
Don't forget to celebrate each success, no matter how small. Transformation takes time, and it's easy for teams to get discouraged if they don't see immediate results. The journey might be long, but when you celebrate each milestone along the way, it makes the trip much more enjoyable — driving productivity and accelerating results.

No matter what industry you're in, change is the only constant. If the company is your ship and change is the weather constantly threatening its ability to get where it needs to go, your job as CEO is to inspire the right people to join you, share your vision of where you're going, and encourage everyone to give their all to the effort. By doing these things, you will be the one to navigate through the inevitable storms.