Denouncing the Personality Cult - About Nowadays Leaders and the CEO Cult

Jack Welch and GE. Bill Gates and Microsoft. Mark Zuckerberg and Facebook. We naturally credit the success of a multi-billion business with hundreds of thousands of employees to one single person. We love our hero, the creator who forges a company from a strong vision, with braveness and charisma. We stand on the sidelines and cheer with fervor as the messianic figure rises in to revive a dying brand.

From politics to the business world, from the average individual to high profile celebrities, people tend to succumb to the phenomenon of the personality cult. However, one's longing to be adulated and praised is only matched by another's desire to blindly follow and worship.

The term “Celebrity CEO” has been around since the beginning of the 20th century, initially describing industrial barons such as Henry Ford, or John D. Rockefeller. In recent years, the public eye focused more and more on the corporate world, with emblematic figures brought down by scandals, or charismatic political leaders vanishing almost overnight. Moreover, careers became more malleable, as ambitious executives can now branch out into anything, from television to politics, or sport. Finally, in the current era of mass and instant media, celebrity CEOs have become more prevalent and visible, with self-perception and self-esteem becoming tied to the attention received on a daily basis through social media - attention that even the greatest kings, conquerors, or other prominent figures in history, could only dream about.

The self-induced attention through the media oftentimes provokes an unhealthy feeling of grandiosity, making leaders feel exponentially larger than their actual position or capacity. This may eventually end them up in an entire divorce from reality. Many leaders do not comprehend that they are placing more value on being referred to by others as “great”, endlessly struggling for achieving a certain perception from the ones around them, losing sight of the fact that this lies not in their discretion. Instead, it is nothing more than wishful thinking, a craving for recognition sprung out of an inner narcissistic desire, a distant way of dealing with their own insecurities. However, we should keep in mind that “The worst of all deceptions is self-deception” (Plato). Thus, we have to make sure we are first at peace with ourselves, as real validation comes from an honest inside dialogue, rather than from endlessly seeking external confirmation.

While the constant maintenance of self-image may become an exhausting and alienating quest to those who pursue it, people are easily mesmerized by the public image and reputation of the leaders, and oftentimes attribute a kind of messianic persona to them. We are captivated by appearances, and this is our blind spot. Instead of determining people’s character, we chose to admire, hire and work with people based on their impeccable reputation, glittering resumes and captivating charm, and find ourselves at the bottom of mediocrity, suffering from the irresolute leader or micromanaging boss. We must therefore strive to alter our perspective, ignoring the self-portrayed myth surrounding many leaders, and instead measure their contribution and analyze the substance of their leadership qualities by objective standards.
The longevity of many business leaders is often accompanied by a resistance to change, despite them heavily promoting it in their public discourses. Just look at the rankings of the most admired CEOs in our business world. Except for a few enigmatic corporate leaders, such as Martha Steward, Henry Ford, Steve Jobs or Bill Gates, becoming cultural icons through larger-than-life personalities or life-changing technologies, there are hardly any new faces around. Many superstar CEOs, such as Elon Musk or Sheryl Sandberg, underestimated the peril coming with their status. Reputations built on social media can fall to a well-aimed tweet or toxic post. The fame that brings public attention turns a leader into a target. The law of unintended consequences weighs heavily on the CEO facing shareholders and employees.

You may hear from many CEOs speaking of creating a legacy, unfortunately not for the sake of continuity, but for the sake of personal glorification. The ultimate test of great leadership is not through the years of actually running a company, but through growing and selecting successors who can drive the company to even greater successes. This requires a serious dose of humility combined with fierce ambition first and foremost directed towards the company, and not for self-glorification. It is one of the most damaging trends in recent history to select dazzling celebrity leaders and leave real leaders aside. Sam Walton (Walmart), David Maxwell (Fannie Mae), Darwin Smith (Kimberly Clark) or Bill Allen (Boeing) were not constantly covering the front pages of daily newspapers, but they created invaluable legacies for their companies. What set them apart from the celebrity leaders was their highest sense of purpose and their dedication to their actual work, that they could not care less about their public image.

One common characteristic of leaders is the quest for power, a celebrity CEO may not enjoy due to an unaligned board of directors, a critical supervisory board or demanding shareholders. It is interesting to observe though that leaders with real power deliberately avoid the public limelight. Laurence Fink, CEO of Black Rock, the world largest asset manager with ca. USD 6 trillion assets under management, is probably the most influential CEO of nowadays capitalistic world. Although finance ministries, central banks, regulators pension funds and the world’s largest companies consult with him on significant decisions, he is mostly known to Wall Street circles rather than to the general public.

As business leaders, cultivating an environment of collaboration and substance over competition and glory is essential, along with establishing a sense of purpose far beyond the applause and praise of others. If not in a leadership position, our task is to understand what we are seeing. The world as portrayed is not the world as it is, and the people we worship based on their public appearances are many times cardboard idols that will fall at the first breeze. It is in our duty to discipline ourselves to see past the façade that others display, and search for character depth and competence. Embrace hard work, cooperation and integrity, as without them, it is impossible to create a lasting legacy.

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