

Why CEOs Need a Watering Hole: Benefits Abound When Top Executives Get Together

By Fred Green

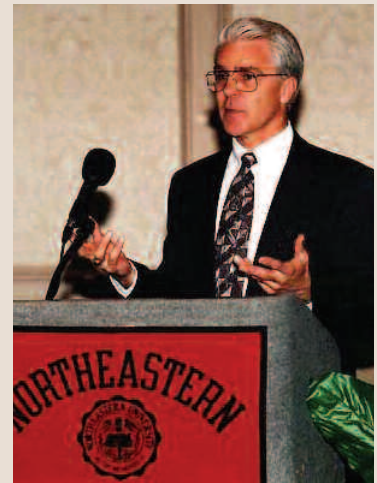
CEOs are a lonely bunch, often uncertain where to turn for advice or knowledgeable coaching. In contrast, those CEOs lucky enough to gather regularly with other CEOs, i.e., colleagues who have “been there,” find both solace and answers as well as support that keeps them going. This is where CEO support groups and professional associations come in.

Through membership in such clubs, CEOs receive up-to-date business information pertinent to CEOs and presidents. These clubs bring in speakers who are experts in their field that share their advice, tips, and tools for improving business. Participating CEOs get the chance to take part in roundtable discussions where they have an opportunity to present an issue for comments and insight. The other CEOs around the table can do the same.

Through such structures, the CEOs are not so “lonely at the

top”; they have colleagues to turn to for advice without having to worry about the complications of discussing company problems/concerns with employees or board members. Especially with financial issues or internal company problems, a CEO may have trouble finding someone within the company who they feel comfortable going to for advice. A spouse or friend might not know what it is like to be in a top officer position. Through small group discussions at meetings, members develop a list of CEO contemporaries that they can call on outside of the meetings when they need advice and counsel, and reciprocate when called upon by other CEOs. Not to be overlooked, these groups also provide their members with opportunities for fun social activities such as concerts, golf tournaments, and national conferences.

The more members a club has, the more effective it is for the existing members, club directors



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report. More members mean more resources of information, discussion, and problem-sharing/solving. The speakers, importantly, are not trying to “hard-sell” a product or topic, but merely are there to share their life experiences and ideas with the intention of helping members grow in their business expertise. It’s a level of education hard to find in a CEOs’ normal business circles.

One huge benefit of membership in these clubs is networking. By meeting top executives in a variety of different fields, the gatherings give members the opportunity to make casual and business contacts with professionals whom they may contact in the future for a business deal, professional advice, or simply to socialize. Brian Urban, CEO of Sencorp, shared that the group he belongs to, The CEO Club of Boston, allows him to meet people in similar situations and stages of life.

“Several people I have met there,” he explains, “we have gone back and forth to visit each other’s plants and see how it’s done elsewhere. I used one guy I met there as an insurance agent. Being able to call somebody up and in a similar industry like manufacturing—there are fewer of us in there than I’d like!—it helps to do that

and share information back and forth.” The CEO Club gives its members a chance to branch out from a focused professional organization and get a different perspective from executives from all different types of companies.

Joe Bodio, CEO of Lan-Tel Communications, is also a long-time CEO Club member. He comments that in joining many years ago, “I began to see myself as part of an elite group, a CEO just like the others.” He recalls this was “a big shock at first because you sit in your office on day-to-day basis and you think you’re the only guy out there with your particular problems.” The benefits the company receives when problems with employees are addressed can be enormous, he adds, via feedback from CEO Club members.

Being at the top can be daunting, whether one has thousands of

employees or even just a few; a two million or even a twenty million sales target for the year. Whether issues involve employees or board members, CEOs involved in these groups say it is great to know there’s an upcoming meeting on their calendar which will likely yield useful feedback from smart colleagues who can look at the problem from a similar perspective. Stories of failure as well as success can teach great lessons in business management and leadership skills. In today’s fast-paced global market, CEOs know they must work hard to keep up with changes in technology and business practices and members of CEO support clubs offer an invaluable resource for keeping individual CEOs at the top of their game.