
WHAT'S IMPORTANT | Volume V, Issue 5 | Nov. 18, 2009

"What's Important" is a universal concern. The phrase resonates with an infinite number of meanings. What's important is both a question and an answer, depending on the situation.

A revolving door - - that's how Jim described the CFO position at his company. As the business grew and prospered, 12 people held the job in the span of 27 years.

Rudy served as the Accounting Director through nine of those transitions. Each time a CFO would leave, Rudy would step up and perform the job skillfully until the next replacement was hired.

Each time, Rudy indicated his interest in the position. Recognizing his worth, other senior managers encouraged Jim to hire Rudy. He was capable, loyal and had shown his ability to do the job under even trying conditions.

Each time, Jim scratched his head and couldn't figure out why people thought Rudy could possibly have "the stuff" to be an effective CFO over the long haul.

Jim had watched Rudy grow up during the summer; their two families owned neighboring beach homes. Jim knew Rudy was a smart, polite and reliable young an, what's hwy he gave hi the accounting job in the first place. But, he didn't see in Rudy the tough instincts or breadth of experience it takes to be an effective CFO.

Jim was genuinely surprised when after 15 years with the company Rudy resigned. Offered the CFO position at a competing company, Rudy struggled with his sense of loyalty, finally deciding that he had to do what was best for his career.

Not until a tense negotiation between the two companies, led masterfully by Rudy o the other side, did Jim start to recognize the extent of his loss.

After the negotiation, the two enjoyed a friendly dinner together. Jim commented that Rudy had blossomed during his time at the new company.

"Jim, nothing in me has changed. The difference is that now I have the opportunity to put my full experience and skill to work at work, rather than outside the job," said Rudy.

Jim didn't understand. Rudy explained that without the opportunity to fully contribute at work, he found other ways to hone his skills. He lead \$14 million capital campaign and building project for his church, served multiple years as president of an active, growing civic organization and chaired the state audit committee as an appointee of the Governor. And, he did all of this while working for Jim.

Jim's years as a CEO taught him that underestimating human potential is the same as wasting a company's most treasured resource. Yet, when it came to Rudy, he allowed an outgrown perception to cloud his vision about the full contribution Rudy could make.

What's important is to value human potential, to mine and appreciate those hidden gems of talent inherent in each team member.

Email me at chuck@durakis.com to share your thoughts.

Thanks,

Chuck