Changing scene in CEOs' turnover
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One has to be careful when comparing CEOs’ turnover. Some of them (Bernie Ebbers from MCI-Worldcom, for example) are accused of misleading shareholders and incorrect reporting. Others (like Ron Sommer from Deustche Telekom) have simply been unable to produce.

There is no explanation necessary for crooks -once these guys are cornered they must suffer the consequences. They stole from shareholders and now they await due process to take its course.

In the case of others, (France Télécom's Michel Bon, for example) they have been unable to deliver on promises they made to shareholders. It is obvious that these commitments were made in a different economic climate and appeared reasonable at the time. In previous times, a leader such as this would have been given the opportunity of riding out the storm and been left to achieve moderate results given the prevailing economic times. Now there is no such luxury. Hence, Bon has been unable to produce and his time is now up. What is quite startling in his case is that he was appointed by government to do this job. In old times that would have meant a job for life. Now it doesn't.

Bon's career is a quintessential French one - an auditor in the French Finance Ministry, then into banking, onto a top job in Carrefour and eventually the cash cow of French Telecom. But from then the plot is confused because of a dramatically changing sector. In terms of the theory of mission critical leadership, Bon should have left this job earlier: after 1,000 days in the job, when he was considered a star with French telecom flying; 2000 days in the job and he is considered (justly or unjustly) a disaster. My case rests.