

Executive **EDGE**

BACK TO ACCOUNTING SCHOOL

Accounting and finance aren't just the concerns of the chief financial officer (CFO) anymore. In the current competitive marketplace, CEOs and others on the executive team need to know how to assess their organization's fiscal past and future, while understanding corporate valuation and financial statement analysis is key to evaluating potential mergers and acquisitions.

Hence executive education courses such as Finance and Accounting for the Nonfinancial Manager, offered by the Wharton School of Business at the University of Pennsylvania, Philadelphia. This week-long crash course, offered five times a year, attracts executives of all stripes from diverse fields. The course is intense; long days are followed by evening tutorials as the students work their way through case studies and prepare reports.

Participants in the course learn how to dissect an annual report and interpret the true meaning of the footnotes; they evaluate financial statements and consolidated balance sheets; they discover the meaning behind phrases such as "assessing earnings quality" and "finance ratios"; and they understand FIFO and LIFO as more than bizarre acronyms (they refer to "first in, first out" and "last in, first out" inventory treatments).

At top executive levels, expectations run high. It's no longer acceptable for a CEO to take a back seat during high-flown financial discussions or to rely on the CFO to explain every financial point to the board. Organizational leaders need to assess the extent of their expertise and take steps to expand it, if necessary. Their expanded knowledge will give them increased confidence and enable them to contribute even more to organizational success.

From Perry Glasser, "Piggybank U," *CIO Enterprise*, September 15, 1999, pp. 45-54.



REHABBING BURNED-OUT EXECs

In today's tight labor market, companies often find it cheaper to retrain failing executives than to find replacements for them. Hence the booming International Coach Federation, whose membership has grown 600 percent since 1997. But the Growth & Leadership Center (GLC), a coaching firm in Mountain View, CA, goes beyond retraining. It offers burned-out execs a kind of career rehab.

"My personal mission is to save careers and lives," says GLC's founder, Jean Hollands. "I help people keep from being squeezed up and tooled out."

Hollands believes that personality quirks—rather than a lack of skills—are often the culprits in a fading career. In a 10-week series of weekly sessions, Hollands and her 20 coaches first discern clients' problematic quirks and then—aided by video cameras and 360-degree performance reviews—help them create improved versions of themselves.

GLC helped a Lucent Technologies Inc. exec overcome a case of career-

limiting shyness, for example. The client was told by his coach, Ron Steck, to take someone to lunch every day and to strike up frequent nonwork conversations with colleagues. The advice paid off. "He was on the verge of being overlooked, and now he's running the biggest organization in his department," Steck says.

Hollands says there are certain personality types that often cause career troubles. Among them:

- The *Intimidator* stifles creativity and inhibits communication.
- The *Withholder* refuses to share information, thus sabotaging teams.
- The *Stressor* prevents action and wastes time.
- The *Techno-bound* focuses entirely on technical matters, disdaining people problems.

Sixty percent of GLC's clients are former corporate stars whose quirks have begun to cost their bosses money.

From Michelle Conlin, "Tough Love for Techie Souls," *Business Week*, November 29, 1999, pp. 164-170.