



First the flowers, then the pots

By Paul Levy | June 8, 2016

Part of the job of every CEO is to represent the purpose, image, and progress of his or her company in the marketplace of public opinion. It is not possible for this to occur without a degree of personalization, in which the CEO becomes the public face of the organization. Your board members expect this, your staff expects it, and your customers expect it.

Some corporate leaders enjoy this facet of their lives. Others tolerate it. In my various leadership roles, I recognized the need for this personalization. In the case of running the Massachusetts Water Resources Authority, a large regional water and sewer agency, it was essential in portraying to the region that one person was in charge of a multi-billion dollar construction program and would be held accountable for its progress. In the case of running Beth Israel Deaconess Medical Center, it was essential in turning around the image of a near-bankrupt hospital to rebuild public confidence.

I also frankly enjoyed that aspect of the job in both settings, particularly the interactions with the media in trying to frame stories around our strategies and corporate image. Educating busy reporters on deadline about the issues of the day

and our role in those issues was consistent with my pleasure in teaching. And, yes, I knew at heart that the attention on me was less personal than situational. I was getting attention because of what we were doing, not because of me personally.

But for some, personalization can be an intoxicating process. When things go right for your company, personal credit is sent your way. You might even start to believe that you deserve the credit – even if the success is due to market forces, the growth in the economy, or other exogenous forces.

Like Robert Morse playing the hopeful business executive in “How to Succeed in Business Without Really Trying,” you think these lyrics apply to you:

“You have the cool clear eyes of a seeker/Of wisdom and truth/Yet there’s that up turned chin/And the grin of impetuous youth/Oh, I believe in you, I believe in you/I hear the sound of good solid judgment/Whenever you talk/Yet, there’s the bold, brave spring of the tiger/That quickens your walk/Oh, I believe in you, I believe in you.”

The only problem with this view is that no one covering you in the media shares it. The press's job is to create interesting stories for readers and viewers. The minute you stumble, the personalization that you have so carefully cultivated turns against you with a vengeance. Imagine a law of nature that parallels Newton's law of conservation of energy: the law of conservation of good press. However much good exposure you've received in the media, it will someday be offset by an equal and opposite amount of negative press.

I remember when my predecessor arrived in Boston to run the hospital. There was a lovely profile of him in the local newspaper. I immediately called him and jokingly offered my condolences. He was surprised and asked why.

I replied: "First they throw the flowers, and then they throw the pot." He was bemused and didn't believe it. "Till later.

In my personal case, our hospital accomplished a wonderful thing during the economy's crash in 2008-2009. We were able to avoid hundreds of layoffs by crowdsourcing ideas to save money from the staff. They all agreed to personal financial sacrifices in wages and benefits to make this possible. This received positive local press, and the calls started to come in from the national media. I mentioned to my board chair that I was planning to turn down those interviews, because the story was becoming too focused on me personally and there would eventually be a negative turn. In fact, I said to him, "First they throw the flowers, and then they throw the pot."

He prevailed upon me that I needed to tell the story, that what we had done contained an important message to others in the country going through hard economic times. So, with some reluctance, I did, knowing that inevitable throwback would occur some day. And, of course, it did when I made an error that was particularly newsworthy.

As I watch the unfolding story around the biotech firm Theranos and its embattled founder and CEO, Elizabeth Holmes, I see a similar pattern.

It started as a great story: College dropout entrepreneur makes good by dint of personal effort, intelligence, and drive. She becomes the image for her company – to the extent of being portrayed in The New York Times Style Magazine as one of "the greats." When scandal strikes, she becomes the personal target. As I write this, who knows where it will head for her company and her personally, but the whole episode was entirely predictable.

There's no solution to this problem. As noted, the various constituencies of a company or an institution expect and demand the CEO to personify the organization.

In good times, you'll get personal credit beyond what you deserve. In bad times, you'll get all the blame.

All you can do is remember what my choreographer daughter likes to say after she's produced a dance concert: "You are neither as bad or as good as your reviews."

Paul F. Levy served as President and CEO of Beth Israel Deaconess Medical Center from 2002-2011.

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