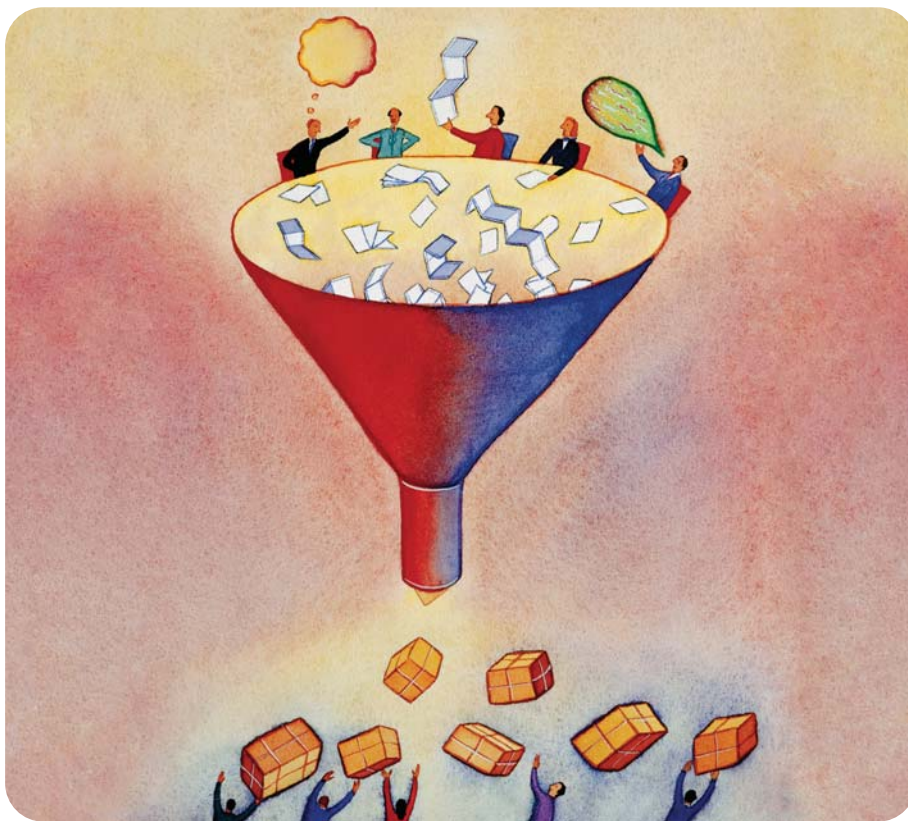


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KNOW-HOW > Expert advice for business leaders



BY REGINA BARR

Every year, most successful CEOs take inventory and create strategic plans for the coming year, not only for their organizations but also for themselves. As leaders, they know the importance of planning for their own development, which involves both reflection and introspection. They take a critical look at both their assets and liabilities, creating a personal balance sheet or scorecard for themselves.

If you haven't done this before, a good place to start is simply by asking yourself this question: What do I want people to say about my impact as a leader 10, 20 or 30 years from now? Or what would I like my leadership legacy to be?

Creating Capacity for Success

We all have the capacity to be successful CEOs of both our personal and professional lives. The real question is, how successful do you want to be as a leader? Your answers may surprise you.

Successful leaders:

- 1) **Have clearly identified their core values/ mission/ vision.** The top driver for success is having a strategic vision. Combined with your mission and values, this comprises the compass by which key life decisions are made. If a mariner didn't have a compass, how successful do you think they would be navigating the world's oceans? You need a compass, too.
- 2) **Create a personal definition of success.** Successful leaders define success

The Leadership Balance Sheet

7 steps for developing CEO strategies for life

for themselves and use that as a road map in conjunction with their core values/mission/vision. If you don't define success, how will you know when you achieve it?

3) Have clearly defined, written goals. Studies show that individuals who have written goals are not only happier and more content, but achieve more wealth than those individuals without written goals. In fact, 50 percent* of all respondents to a recent survey indicated that having written goals was a key driver of their success.

4) Develop competency in negotiation. During interviews with successful leaders, negotiation was cited as the most critical factor in getting what was wanted both personally and professionally. Successful leaders understand that negotiation is not only about getting what you want, but getting what you deserve. If you can't or won't negotiate the results and outcomes you want for yourself, then who will?

5) Embrace risk-taking. Leaders who are comfortable taking risks typically experience increased autonomy, heightened self-esteem, a more positive attitude toward life and an increased sense of per-

*SOURCE: RED LADDER, INC.

What do I want people to say about my impact as a leader 10, 20 or 30 years from now?

sonal power. Most successful leaders see and seize opportunity. They recognize that taking risks typically involves personal growth. Remember: no risk, no reward!

6) Engage in continuous learning. One successful CEO I spoke to noted that, "continuous learning is critical if you want to get ahead in life." Does that mean formal education? It might, but for most, it simply means staying current in your field or maintaining expertise in an area of passion.

7) Think big. Successful leaders aren't afraid to think big. During a recent seminar, I asked participants to write down one goal they would like to accomplish and to think big.

One executive shared that in addition to running a company that she was also a professional speaker. Her goal? To replace Oprah Winfrey when she retires in 2008. I spoke with her recently and learned that she is currently being considered for an afternoon TV program. That's the power of thinking big.

Woody Allen once said, "80 percent of success is showing up." Successful CEOs know that to create a lasting legacy they can be proud of, it's the other 20 percent that is most critical, that is, hard work combined with the desire to succeed. If you do nothing else as a leader, carve out time to craft a strategic vision for yourself, write down your goals and remember, think big! 📌



Regina Barr

(regina.barr@redladder.com)
is president of Red Ladder, Inc., a consulting firm that helps organizations and their leaders develop their full potential through strategic project management, executive coaching and training.



www.redladder.com
651.453.1007