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Glenn Fogel

# You Have To Make Clear To People That You Are Always Willing To Listen



Adam Bryant in Senior Managing Director at The ExCo Group; Author, "The CEO Test"

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*Glenn Fogel, CEO of Booking Holdings, whose brands include Booking.com, Priceline and OpenTable, shared his key leadership insights in my latest "Art of Leading" interview. Subscribe here to receive future interviews.* 

#### Q. What's important to you in terms of leadership?

A. First is the importance of really listening. Most people don't realize how little they really know, and you can learn a lot from other people to be much more effective. And you have to make clear to people that you are always willing to listen to them.

You also have to be clear on what you want to accomplish. What is our mission? Why are we here? I was struck by a quote from Colin Mayer, a professor at Oxford University, about the purpose of business. He described it as, "Producing profitable solutions for the problems of people and planet, and not profiting from creating problems."

That provides meaning for business – are you trying to help the world or make it worse? And you have to make sure everybody understands your purpose, because if people are just showing up for a paycheck, that can get old very quickly.

### Q. How did you learn that lesson about the importance of listening?

A. When you're young, you think you know a lot. You have opinions. But the older I get, the more I learn how little I know, and how often other people are right and you're wrong. I also had a number of bosses who told me, "Don't be so eager to tell people how much you know." There's an urge as you're going up the ladder to prove to others how smart you are, and you do that by talking. It's better to listen.

#### Q. What were important early influences for you?

A. I grew up in a town where education was important. I had great teachers and a family that emphasized education. My mother and father didn't have college degrees, and they grew up during the Depression. So the focus for us was on getting an education and a good job so that you would be financially okay.

So I was very studious and I had a strong work ethic. I started delivering papers after school when I was 12. Later on, I got a job as a bike messenger in New York City, riding the subways and buses to make deliveries. I was doing very well in school and I was planning to go to a great college.

But then I woke up one morning and I had a stroke that paralyzed me completely on the right side. But I recovered and eighteen months later, I was able to go to college. I went to Wharton Business School, and I graduated in three and a half years, which saved my parents a semester's worth of tuition.

I then went to work at Morgan Stanley in their IT department. I did that for a couple of years and decided I wasn't very good at that. I then applied to Harvard Law School and got in. So in 1979 I had the stroke, and in 1988, I graduated from Harvard Law School cum laude.

#### Q. What do you consider the hardest part of leadership?

A. The expectations that people have of their employers have risen greatly over time. When I was starting out, I was so happy just to have a job. Many people in certain parts of the US or Europe now have different expectations. They don't just want a job. They want their company to have a mission. They want to be part of something bigger than themselves.

Businesses also are expected to provide opinions on things that are not related to the business. It didn't use to be that way. It's a harder challenge because not everybody is going to like what you say when you do weigh in.

## Q. What employee expectations are reasonable, and which strike you as less reasonable?

A. The work environment has improved significantly from when I first entered the professional world. Not all the problems have been cured, but we've made progress on things like discrimination and harassment. When I worked on Wall Street, I saw some very bad behavior. Employees should expect better working environments.

# People sometimes have opinions about the difference between equity and equality.

In terms of unreasonable expectations, people sometimes have opinions about the difference between equity and equality. Some people want everything to be equal, but that is not always the reality. Equity means giving everybody the opportunities they need to succeed, but that does not mean everybody should be rewarded equally, regardless of what you contribute and what you do. Some people don't agree with that.

#### Q. How do you hire?

A. One thing that is really important to me is curiosity general intellectual horsepower as opposed to domainknowledge horsepower. New issues and challenges are always coming up, and if you're on my leadership team, I need your opinions on things that may not be your area of expertise. You have to be able to reason and ask questions. The best hires show an intellectual curiosity that makes them well-rounded.

# Q. If you could ask somebody only one question in a job interview, what would it be?

A. "If I offer this job to you, what is the reason you wouldn't take it?" I would ask that because I want to know what they are concerned about. That would tell me a lot about them, including whether their concerns are reasonable or not. Their answer would also tell me a lot about how much work they did before the interview to learn about our company and our industry.

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