

## THE NEW DIRECTOR'S CHAIR



# Leaders Have To Be Very Self-Aware And Have Conviction About What They Stand For

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***Bethany Mayer, the former CEO of Keysight, current board member at Hewlett Packard Enterprise, and Board Chair of Box, discusses evolving board member responsibilities, key CEO qualities, and strategic leadership insights. in this The New Director's Chair interview with The ExCo Group's Adam Bryant and David Reimer.***

**Reimer:** In what ways has the experience of serving on boards changed over the last decade?

**Mayer:** The demands on board members have grown quite dramatically over the last ten years, particularly because there are so many broader societal issues that companies have to engage in, such as climate change and DEI. The SEC has become more active in certain areas of corporate governance, too. As a result, board members must educate themselves and be astute about how they communicate and discuss these issues because they are held accountable for them.

**Bryant:** As a board director, what are the key CEO qualities you look for?

**Mayer:** Integrity is really important. CEOs who don't have integrity can destroy a company and ruin years and years of reputation-building. If you're promoting from within, then ideally, you have worked with that individual, and you know them. If you're hiring from the outside, you need to spend a lot of time getting to know the candidate. You also need to do a lot of questioning to know what they're like in difficult situations. It is important to understand what they have done when they've failed. How did

they respond to it, and what actions did they take? Everyone has failed at something over the course of a 30- or 40-year career. What they do as a result of that can tell you a lot about the individual and their ability to learn and grow through it.

Strategic thinking is important—someone who can think very broadly and can think several steps ahead, such as how businesses might fit together. It's a necessary skill because being able to anticipate several outcomes and how to deal with them can be the difference between success and failure.

Followership, the ability to inspire others to come along with you, is also essential. I've never understood the practice that some CEOs use of pitting people against each other because they think competition will lead to better ideas. You don't want groupthink, of course, but you also don't want to be fighting against yourself as an organization. I saw that when I was an executive, and I've never understood it because it often wastes resources and doesn't lead to better outcomes. There are enough battles to fight outside of the company.

**Reimer:** What do you think is the hardest part of leadership these days?

**Mayer:** It's knowing what you stand for, no matter what, and being willing to say, "We will not get close to this line. This is not something we're going to do." You have to be very self-aware and have conviction because so many issues and challenges are flying around. You must understand who you are, what you want to do, how you want to do it, and what you will accept and will not.

As CEO, I inherited a very difficult situation that I had to clean up. Being very clear about the red line and setting the tone for the team was critical.

**Bryant:** What different muscles did you have to develop as a former CEO for your board work?

**Mayer:** The transition to a board member was hard for me initially. It's not that I wanted to do a management job. It was a couple of things. One is that you have to persuade more. You have to be thoughtful as you try to lead the board to a decision or to think about something differently. You have to make your voice heard, but others in the room have very strong positions or may be more vocal than you. When I was CEO, if I uttered a word, everybody would stop and listen—it didn't even matter what the word was.

As a board member, you can offer opinions and ideas, but at the end of the day, the management team is creating the strategy, and you're helping them mold it and understand what might be the best paths forward on different issues. You have to be willing to hear what they have to say and work with their agenda. But you can shape it with them and give them advice on it.

**Reimer:** What early influences shaped who you are as a leader?

**Mayer:** My father greatly influenced me as a person and a leader. He was a smart, strong leader, but his hallmark was that he was an outstanding listener. People who worked with him and for him often remarked to me what a wonderful leader he was because he was understated in his manner, a very hard worker, and a great listener. My dad also believed in my ability to do whatever I wanted, and that belief saw me through many challenging times. I am very thankful for my dad's influence.

Throughout my life, I've been a pretty good listener. I really want to hear what other people say, and often, in my career, I listened more than I spoke. I waited to hear what someone had to say before

I would voice my opinion because I wanted to understand their thought process. I have a lot of my dad's DNA.

**Bryant:** When you coach executives, what theme comes up often?

**Mayer:** As people move up in organizations, relationships become more important, particularly with your peers, because they will have the biggest impact on whether you progress. People can forget that; I did, too, for a time. I'm a heads-down person, and I can often just focus on the work that I'm doing.

But that's not how it works. Your peers get to decide whether you get a promotion because the people above you will ask them what you think about that person. Do you think they should get promoted? They don't always ask it directly, but that's how it works. If you do not have a good relationship with your peers, you will just not advance.