

---

Men and Women for Their Time:  
**The Three Types of CEOs  
and the Fine Art of  
Choosing the Right Type**

---

## Contents

Can CEOs be categorized? .....	3
Attack .....	4
Fortification.....	5
Genesis .....	6
The best CEOs are able to pivot between contexts .....	7
Great companies are adaptable, and strong CEOs hone that quality.....	8
How can companies tell which kind of CEO they will actually need? .....	9
What's next for using CEO types in selection? .....	10

---

## Men and Women for Their Time: Can CEOs be categorized?

When the business media talks about CEOs, they tend to either lionize or demonize them.

In the aftermath of the 2008 financial crisis and the ensuing bailouts, the media's coverage of corporations and the C-suite naturally focused on the "villain" CEO. As the world emerged from the crisis and the impact of digital disruption started to be felt across the business world, the focus shifted toward the star—the disruptor CEO. And of course the crisis-stricken CEO—grappling with a formidable challenge or potentially business-destroying incident—is a figure of perpetual fascination.

These stories captivate us.

But do they represent reality?

And more importantly, are they helpful to companies trying to select CEOs?

Having explored the psychology of CEOs in "Inside the Mind of the CEO," we decided to investigate another fundamental question using psychometric data: what types of CEOs are companies choosing from?

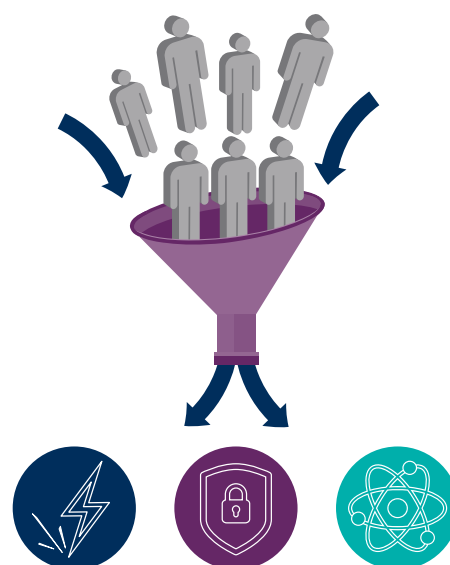
When a board begins to look for a new CEO, what should be its starting point for that search?

Put simply: what should it look for?

To address this question, we merged two lines of research thinking—one "old-school" and one driven by cutting-edge data techniques. We wanted to understand what kinds of strategic needs companies have and what types of CEOs there are for them to choose from. We used the following methodology:

**1. Academic research—how do we categorize business strategies?** We examined more than 30 business taxonomies to try to understand how organizational researchers have traditionally categorized the set of opportunities and threats a business is facing, or will face. Our final synthesis was particularly indebted to Miles and Cameron's seminal 1982 notions of domain offense, domain defense, and domain creation.

**2. Data-driven analysis—can data mining show us naturally occurring groups of CEOs?** Using binary (high/low) representations of the 60 psychometric attributes in our model, we conducted a cluster analysis to understand whether the 200+ CEOs in our sample could be sorted into meaningful subgroups.



Remarkably, our two wholly separate analyses led us to the same single conclusion:

**Three foundational business contexts exist, with three matching desirable psychological profiles for CEOs: Attack, Fortification, and Genesis.**

> **The best CEOs are capable of shifting from context to context, and displaying psychological traits from each category as the business requires.**

In the following pages, we detail each context and the leadership and behavioral traits that are most helpful for that context, illustrating our framework with iconic examples from the business world.

# ATTACK



## Companies attempting to expand their existing businesses

### The business context:

- Focus on building revenue and edging out direct competitors.
- Can be in high-growth or moderate-growth mode.

### The psychology of Attack CEOs:

- Comfortable in their own skin. Perceptive and empathic, they adapt to a wide array of audiences with ease.
- Flexible and creative thinkers. They are innovative and seek varied activities.
- Even-tempered demeanor, which conceals a highly analytical and precise—even perfectionistic—mind.
- Resilient, and optimistic even under difficult circumstances.

### CEOS OPERATING IN THE ATTACK CONTEXT:

In the Attack context, CEOs are quite simply charged with moving organizations forward. This business context requires someone with a strong natural internal energy source—and the flexibility to navigate a wide array of situations with aplomb.

**Howard Schultz, CEO, Starbucks:** Schultz, like many Attack CEOs, has time and again demonstrated his ability to question the status quo and take necessary risks to dramatically expand the company's footprint—such as when in 2008 he closed every Starbucks store to retrain all 115,000 employees. The company lost \$6 million that day, but the reward for this risky act was a palpable renewal in the Starbucks brand.

**Meg Whitman, CEO, HP:** Whitman is an excellent example of how the Attack context and the sharply distinguishing characteristics of an Attack CEO can be relevant during a business turnaround. Her self-assured and forthcoming nature has been cited as critical to her successful split of HP into two more focused entities—a move which represented the improvement and expansion of capabilities in currently occupied markets.

**Lars Sørensen, CEO, Novo Nordisk:** Sørensen, named the world's best performing CEO by *Harvard Business Review* in 2015, is well-known for his tough negotiation style and bold yet well-calculated moves. He has steadfastly resisted pressure to diversify away from the core diabetes market and has instead created tremendous growth within that well-defined arena. In 2011, he halted insulin deliveries to Greece when the cash-strapped Greek government asked for a price reduction of more than 25% on the drug, which he claimed would make Novo Nordisk a "captive supplier," and managed to negotiate a less hefty reduction.

# FORTIFICATION



## Companies defending a market position in a given area

### The business context:

- Focus on maintaining stance within a well-defined realm.
- Operational efficiency is often an emphasis.

### The psychology of Fortification CEOs:

- Driven by a strong sense of duty, they are both authentic and hardworking.
- Pragmatic and certain of their priorities.
- Reserved (and judicious with their words), but do not hesitate to speak their mind when the situation demands it.

## CEOS OPERATING IN THE FORTIFICATION CONTEXT:

In the Fortification context, CEOs are tasked with defending and protecting the core performance of a business—generally after it has achieved remarkable growth—as competitors or other forces present themselves in the market. Businesses in Fortification mode need leaders who are moderate, yet determined, focused on driving efficiencies, yet able to see market opportunities, and who are willing to lead by consensus, but are also not afraid to speak their minds when needed.

**Alan Mulally, former CEO, Ford:** The circumstances under which Alan Mullaly entered the CEO role at Ford were daunting: the company had just reported a nearly \$13 billion loss on top of a decline in market share of 25% in recent years. Mullaly saw the company's "survival of the fittest" culture as a core underlying issue and took pains to foster a more collaborative, accepting, and honest environment. He operated in a "servant" leadership style, personally responding to employee emails and choosing the employee cafeteria over the executive dining suite. This attention to partnership paid concrete dividends—Mullaly famously convinced the UAW (by sharing key financial information) to accept concessions, creating a win-win for both company and union.

**Paul Anderson, former CEO, BHP Billiton:** When Paul Anderson took the helm at BHP in 1998, the company had been without a CEO for nine months and was strongly in Fortification mode. Being an outsider in more than one way—an outsider CEO and an American in an Australian-heritage company—Anderson knew that his success depended on gaining the trust of his senior colleagues. In a meaningful demonstration of his desire to lead collectively, he elicited deep insight from his leadership team and incorporated their thoughts into his strategic plan. Anderson saw that BHP's future was as a resources company and not a product or services company, as some executives had proposed. This strategic focus led to a significant rationalization of the company's asset base, laying the groundwork for a successful merger with fellow miner Billiton.

# GENESIS



## Companies creating new markets

### The business context:

- Focus on development of new businesses, new products, new services, or wholesale business-model change.
- Lead markets and their own organizations rather than responding to currently identified needs.

### The psychology of Genesis CEOs:

- Eschew rules and set their own agenda—sometimes seemingly impervious to others' direction.
- Comfortable taking action on their own; can be less traditional managers than others.
- Compete with themselves and are focused on staying true to their business ideas.
- At heart, sensitive and abstract thinkers. They often work through multiple iterations of ideas.

### CEOS OPERATING IN THE GENESIS CONTEXT:

Genesis means “the origin or mode of formation of something.” Accordingly, CEOs in the Genesis context are market creators and possess a “founder mentality” (whether or not they are actually founders). They possess a unique sense of customers’ needs (especially those which customers themselves may not recognize) and an innate desire to set their own agenda.

**Travis Kalanik, CEO, Uber:** On a visit to the Eiffel Tower with his friend Garrett Camp, who convinced him to start Uber, Kalanik decided to hop over the barriers—as his friend Camp later recalled—to “get a better view” of the city. This anecdote can serve as the literal illustration of the thinking of Genesis CEOs: they are not afraid to cross boundaries or eschew rules to reach what they want.

**Reed Hastings, CEO, Netflix:** When Hastings tried—and failed—to sell his company to Blockbuster in 2000, he did not give up on what he believed to be a service that was bound to take off. He was comfortable taking unilateral action where many others would have retreated. Sure enough, five years later Netflix had become the undisputed leader in the online video rental market, beating out Blockbuster, which in 2010 filed for bankruptcy protection.

# The best CEOs are able to pivot between contexts

## Statistically significant characteristics of the best-performing CEOs

Readily dive into new business contexts



### ON A MISSION

Passionate



Sense of urgency



Know what's important in a given context



### STRAIGHT TO THE CORE

Focus on substance



Keep problems in perspective



Read situations efficiently and actively



Understand that they don't need to have it all figured out before shifting contexts



### UNPRETENTIOUS

Not arrogant



Dislike self-promotion



Best-performing CEOs were selected here by applying both a qualitative screen of performance assessment by stakeholders and a quantitative hurdle of 5% per year revenue CAGR during their tenure, which exceeds average GDP growth.

CEO Average (1–10 scale)

Best-Performing CEO Average (1–10 scale)

## Great companies are adaptable, and strong CEOs hone that quality

### HOW THE THREE CONTEXTS HAVE MANIFESTED IN ONE COMPANY:



**Apple**, the world's most valuable brand, began firmly in the **GENESIS** context. Steve Jobs, like many Genesis CEOs, had an unbridled imagination and uncanny ability to envision products that consumers did not even know they wanted or needed. He was not afraid of failure, nor was he bound by conventional norms of what makes success. That's why when he dropped out of college—like many other Genesis CEOs—he didn't look back, nor did he give up when he was fired from Apple. He started all over again and founded another company, NeXT, which was later acquired by Apple, marking his return to the company as well as the beginning of a new—and extraordinary—phase for Apple and the broader tech world.



When Tim Cook, former COO of Apple, took over the CEO role in August 2011 after Jobs' passing, Apple was at its peak, with a commendable lead over rivals. **FORTIFICATION**—albeit from a lofty position—was the order of the day. Starting from day one, there were those who questioned Cook's ability to maintain Apple's market position and its famously imaginative product pipeline. But Cook never claimed, or wanted, to be Jobs. His distinct leadership qualities—pragmatic thinking, reserved style, collaborative approach, and disciplined management—not only helped keep Apple healthy, but also took the company to a more mature phase in its evolution.



Under Cook, Apple has transitioned into **ATTACK** mode, bringing to market a more diverse set of products in response to consumer demand. It is also adopting a more open, flexible philosophy in its product development and its dealings with the outside world. Cook has demonstrated that he is not afraid to admit mistakes—apologizing for the Apple Maps rollout—but he is also not afraid to fight for what he believes to be right, as the recent standoff with the FBI over iPhone encryption shows.

### HOW THE THREE CONTEXTS HAVE MANIFESTED FOR ONE CEO:



**Mary Barra, CEO, GM:** Mary Barra inherited GM, the world's third-largest car company, in 2013, when the company had rebounded from its 2009 government-funded bankruptcy, but was still struggling to remake itself in the face of stiff competition both from domestic and foreign carmakers. A 33-year veteran of the company, Barra had a reputation for being a consensus builder and a team player. Barra demonstrated some of the most crucial traits of a **FORTIFICATION** CEO, focusing on increasing operational efficiencies, cutting down bureaucracy, and “[bringing] order to chaos,” in the words of former CEO Dan Akerson.



Barra's transition to **ATTACK** CEO mode arguably began nine months into her tenure, when she faced the Chevrolet Cobalt ignition-failure scandal head on, owning the issue and using it as a way to transform the decision-making process within the company. Needing the company to pivot out of the sales torpor that had led to the 2009 bankruptcy, Barra shifted from Fortification to Attack and sought to transform, via cultural change, the quality of the automobiles GM produced. Thanks to Barra's efforts, the company began to recapture market share.



Now, three years after Barra took the helm, she is credited with changing GM from a slow-moving, bureaucratic giant to a nimble disruptor—she has been operating effectively as a **GENESIS** CEO. One of Barra's most notable accomplishments has been the development of the world's first truly affordable, long-range electric car. In doing so, she claimed an important lead in a field crowded with highly nimble start-ups. In the past few months, Barra has invested in the ride-hailing app Lyft, with the goal of introducing self-driving cars to the service. She has also acquired a software start-up called Cruise Automation and announced that she “intends for GM to be the first in introducing fully autonomous technology.”



## Here's the multibillion-dollar question: How can companies tell which kind of CEO they will actually need?



We've put together the following diagnostic questions to help companies think about which business context might match their strategic needs:

### MARKETS AND COMPETITION

- **Are your markets stable and likely to remain so?**
  - Think **Attack or Fortification**. Depending on the particulars of the situation, the optimistic forward motion of Attack CEOs or the collaborative stability of Fortification CEOs each have advantages—but companies should ensure their choice is capable of recognizing Genesis moments.
- **Are you operating in a “shark” industry—one where companies must keep moving forward or risk dying off?**
  - Think **Attack**. Attack CEOs’ combination of an optimistic approach and strong analytical sense is highly conducive to both initiating and tracking the progress of continued forward momentum.
- **Is your market in the process of being disrupted, or does it seem ripe for disruption?**
  - Think **Genesis or Fortification**. Companies in this situation must at bare minimum protect themselves, but increasingly also most “eat themselves or be eaten”—they must strike out into new markets as they are forced by disruptive competitors (or other paradigm-shifting developments, such as regulatory changes) to abandon old ones.
- **Is your business under cost pressure, or facing a crisis?**
  - Think **Fortification**. Fortification CEOs’ pragmatism and diplomacy are absolutely vital when a business is “looking into the abyss.” Their balanced approach can be tremendously comforting to alarmed stakeholders, while their ability to thoughtfully prioritize is central to informed decisions about business efficiencies.
- **Have competitive threats become more urgent?**
  - Your approach to risk matters. Depending on your company’s level of risk aversion, any of the three CEO types may be appropriate. Under threat, risk-averse companies are well matched to Fortification CEOs, who will work to build consensus around an approach to defend the company’s position. Highly risk-friendly companies, in contrast, will choose to step out of their currently competitive markets and into new ones by choosing a Genesis CEO, who will naturally point the compass in new directions (and will not be swayed by naysayers). Most companies in the middle of the risk spectrum, though, will still be well-served by Attack CEOs, whose strong resilience in the face of difficult odds can be inspiring in moments of competitive threat.

## ORGANIZATIONAL CULTURE AND PRIORITIES

### ■ *Is your company culture truly fluid and nimble?*

- Consider a **Genesis** CEO. Their abstract and even iconoclastic thinking can produce extraordinary results within companies willing to move in nontraditional directions.

### ■ *Does your company's culture emphasize quickly racking up concrete "wins"?*

- Think **Attack**. Genesis CEOs' lack of emphasis on conventional achievement metrics will cause

dissonance, and Fortification CEOs' moderate approach can frustrate those with a greater sense of urgency.

### ■ *Is global expansion a priority?*

- Think **Attack**. Not only are Attack CEOs psychologically better suited to cross-border buildouts, but they are also statistically more likely than their counterparts to have already made leaps such as working internationally or switching industries.

## What's next for using CEO types in selection?

Business context (Attack, Fortification, Genesis) should be the starting point for any CEO selection discussion.

Asking provocative questions to understand a company's business context is absolutely crucial to these conversations.

Understand "Achilles heels" for each type:

- **Attack:** Can be demanding and perfectionistic.
- **Fortification:** Can be excessively cautious and averse to change.
- **Genesis:** Can "march to the beat of their own drummer" and can be excessively self-contained.



Ultimately, no company will require someone who is 100% any of the three. Rather, the best decisions will be made by determining the proportions of the needed profiles and finding the person who best matches that mix of attributes.

## AUTHORS

**DEAN STAMOULIS** leads the RRA Center for Leadership Insight. He provides guidance to boards and chief executive officers on how to build excellent leadership teams. This advisory work includes optimizing hiring, promotion, and succession decisions, and contributing to the development of promising senior executives. He is based in Atlanta.

**MELISSA SWIFT** is the Thought Leadership Architect for the RRA Center for Leadership Insight. She is charged with shaping and bringing to market the Center's intellectual property. She is based in New York City.

**ERIN MARIE CONKLIN** is a member of the RRA Leadership & Succession practice. She supports assessment programs that lead to effective hiring decisions, leadership development, and cultural integration. She is based in Atlanta.

**JACOB MARTIN** is a member of the RRA Leadership & Succession practice. He creates assessment analytics that facilitate effective hiring decisions, supports culture fit analyses, and assists in the firm's Diversity & Inclusion practice. He is based in Atlanta.

Russell Reynolds Associates is a global leader in assessment, recruitment and succession planning for boards of directors, chief executive officers and key roles within the C-suite. With more than 370 consultants in 46 offices around the world, we work closely with public, private and nonprofit organizations across all industries and regions. We help our clients build teams of transformational leaders who can meet today's challenges and anticipate the digital, economic, environmental and political trends that are reshaping the global business environment. Find out more at [www.russellreynolds.com](http://www.russellreynolds.com). Follow us on Twitter: @RRAonLeadership.

## AMERICAS

### Atlanta

1180 Peachtree St., NE  
Suite 2250  
Atlanta, GA 30309-3521  
United States of America  
Tel: +1-404-577-3000

### Boston

One Federal Street, 26th Fl.  
Boston, MA 02110-1007  
United States of America  
Tel: +1-617-523-1111

### Buenos Aires

Manuela Sáenz 323  
7th Floor, Suites 14 & 15  
C1107BPA, Buenos Aires  
Argentina  
Tel: +54-11-4118-8900

### Calgary

Suite 750, Ernst & Young Tower  
440-2nd Avenue SW  
Calgary, Alberta T2P 5E9  
Canada  
Tel: +1-403-776-4175

### Chicago

155 North Wacker Drive  
Suite 4100  
Chicago, IL 60606-1732  
United States of America  
Tel: +1-312-993-9696

### Dallas

200 Crescent Court, Suite 1000  
Dallas, TX 75201-1834  
United States of America  
Tel: +1-214-220-2033

### Houston

600 Travis Street, Suite 2200  
Houston, TX 77002-2910  
United States of America  
Tel: +1-713-754-5995

### Los Angeles

11100 Santa Monica Blvd.  
Suite 350  
Los Angeles, CA 90025-3384  
United States of America  
Tel: +1-310-775-8940

### Mexico City

Torre Reforma 115  
Paseo de la Reforma 115-1502  
Lomas de Chapultepec  
11000 México, D.F.  
México  
Tel: +52-55-5249-5130

### Minneapolis/St. Paul

IDS Center  
80 South 8th St, Suite 1425  
Minneapolis, MN 55402-2100  
United States of America  
Tel: +1-612-332-6966

### Montréal

2000, avenue McGill College  
6e étage  
Montréal (Québec)  
H3A 3H3  
Canada  
Tel: +1-514-416-3300

### New York

200 Park Avenue  
Suite 2300  
New York, NY 10166-0002  
United States of America  
Tel: +1-212-351-2000

### Palo Alto

260 Homer Avenue, Suite 202  
Palo Alto, CA 94301-2777  
United States of America  
Tel: +1-650-233-2400

### San Francisco

101 California Street  
Suite 2900  
San Francisco, CA 94111-5829  
United States of America  
Tel: +1-415-352-3300

### São Paulo

Edifício Eldorado Business Tower  
Av. Nações Unidas, 8.501 11°  
05425-070 São Paulo  
Brazil  
Tel: +55-11-3566-2400

### Stamford

301 Tresser Boulevard  
Suite 1210  
Stamford, CT 06901-3250  
United States of America  
Tel: +1-203-905-3341

### Toronto

40 King Street West  
Scotia Plaza, Suite 3410  
Toronto, ON  
M5H 3Y2  
Canada  
Tel: +1-416-364-3355

### Washington, D.C.

1700 New York Avenue, NW  
Suite 400  
Washington, D.C. 20006-5208  
United States of America  
Tel: +1-202-654-7800

## ASIA/PACIFIC

### Beijing

Unit 3422 China World Office 1  
No. 1 Jian Guo Men Wai Avenue  
Beijing 100004  
China  
Tel: +86-10-6535-1188

### Hong Kong

Room 1801, Alexandra House  
18 Chater Road Central  
Hong Kong, China  
Tel: +852-2523-9123

### Melbourne

Level 51, Rialto Towers  
525 Collins Street  
Melbourne, VIC 3000  
Australia  
Tel: +61-3-9603-1300

### Mumbai

63, 3 North Avenue,  
Maker Maxity  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
India  
Tel: +91-22-6733-2222

### New Delhi

One Horizon Center, 14th floor  
Golf Course Road, Sector 43  
DLF Phase-V, Gurgaon 122 002,  
Haryana  
India  
Tel: +91-124-467-4600

### Seoul

16F West Tower  
Mirae Asset Centre 1 Building  
26 Eulji-ro 5-gil, Jung-gu  
Seoul 100-210  
Korea  
Tel: +82-2-6030-3200

### Shanghai

Room 4504, Jin Mao Tower  
88 Century Avenue  
Shanghai 200121  
China  
Tel: +86-21-6163-0888

### Singapore

12 Marina View  
#18-01 Asia Square Tower 2  
Singapore 018961  
Tel: +65-6225-1811

### Sydney

Level 25  
1 Bligh Street  
Sydney NSW 2000  
Australia  
Tel: +61-2-9258-3100

### Tokyo

Akasaka Biz Tower 37F  
5-3-1 Akasaka  
Minato-ku, Tokyo 107-6337  
Japan  
Tel: +81-3-5114-3700

## EMEA

### Amsterdam

World Trade Center,  
Tower H, 18th Floor  
Zuidplein 148  
1077 XV Amsterdam  
The Netherlands  
Tel: +31-20-305-7630

### Barcelona

Avda. Diagonal, 613 2° A  
08028 Barcelona  
Spain  
Tel: +34-93-494-9400

### Brussels

Boulevard Saint-Michel 27  
B-1040 Brussels  
Belgium  
Tel: +32-2-743-12-20

### Copenhagen

Kongens Nytorv 3  
1050 Copenhagen K  
Denmark  
Tel: +45-33-69-23-20

### Dubai

Burj Daman Offices Tower  
Office C610, 6th floor  
DIFC, PO Box 507008  
Dubai  
United Arab Emirates  
Tel: +971 50 6574346

### Frankfurt

OpfernTurm,  
60306 Frankfurt am Main  
Germany  
Tel: +49-69-75-60-90-0

### Hamburg

Stadthausbrücke  
1-3/Fleethof  
20355 Hamburg  
Germany  
Tel: +49-40-48-06-61-0

### Helsinki

Unioninkatu 22  
00130 Helsinki  
Finland  
Tel: +358-9-6226-7000

### Istanbul

Cumhuriyet Cad. No 48  
Kat: 4/B Pegasus Evi  
Elmadag 34367 Şişli  
Istanbul / Türkiye  
Tel: +90-212-705-3550

### London

Almack House  
28 King Street  
London SW1Y 6QW  
United Kingdom  
Tel: +44-20-7839-7788

### Madrid

Miguel Angel, 11, 7°  
28010 Madrid  
Spain  
Tel: +34-91-319-7100

### Milan

Corso Giacomo Matteotti, 3  
20121 Milan  
Italy  
Tel: +39-02-430-015-1

### Munich

Maximilianstraße 12-14  
80539 München  
Germany  
Tel: +49-89-24-89-81-3

### Oslo

Haakon VII's Gata 1  
NO-0161 Oslo  
Norway  
Tel: +47-2203-8010

### Paris

20 rue de la Paix  
75002 Paris  
France  
Tel: +33-1-49-26-13-00

### Stockholm

Hamngatan 27  
SE-111 47 Stockholm  
Sweden  
Tel: +46-8-545-074-40

### Warsaw

Belvedere Plaza  
ul. Belwederska 23  
00-761 Warsaw  
Poland  
Tel: +48-22-851-68-38

### Zürich

Stampfenbachstrasse 5  
8001 Zurich  
Switzerland  
Tel: +41-44-447-30-30

