

The annoying habits of highly effective people

Be wary of taking life lessons from chief executives



ONE of the time-honoured tropes of writing on business is the detailed description of the life of a corporate titan. Readers are expected to marvel at the stamina of Tim Cook, for example. Apple's chief executive rises at 3.45am to deal with emails. Spare a thought for his underlings, whose iPhones buzz at 4am every morning. Some subordinates may have the fortitude to sleep through it all; many will be guilt-tripped into answering the boss. Highly effective people often inflict all their idiosyncrasies upon their hapless juniors.

Perhaps the aim of admiring biographies and articles is to prompt their readers to emulate the work ethic of such leaders. But they will not reach the top of an S&P 500 firm if they do. All this columnist would achieve if he rose at 3.45am every morning is a divorce from Mrs Bartleby.

A particular danger for executives is that their supposedly inspiring examples make them look out of touch. Jeff Bezos, founder of Amazon, recently told a conference that he likes to "putter" in the morning, read a newspaper, drink a coffee and have breakfast with his kids. He schedules his first meeting for 10am. It all sounds very relaxed. But that option isn't available to workers at many of his warehouses. At Amazon's British ones the two possible shifts are 7.00am-5.30pm or

5.45pm-4.15am, according to the GMB union, both of which make it hard to breakfast with the children.

Richard Branson, founder of Virgin Group, also put his foot in it recently by declaring that “there’s very little that annoys me in life, but people turning up late really does irritate me.” Frazzled passengers on Virgin’s train service swiftly took to social media to note that they too liked to be on time, but that one in five trains had been late over the past 12 months. It is also easier to avoid being late if you don’t have to worry about dropping the kids at school or the vicissitudes of public transport. Top executives, both male and female, are surrounded by people whose job it is to help them, from executive assistants and personal drivers at work through to cleaners and cooks at home.

Bosses also vie with each other on early-morning gym routines. Again, a hard-working parent with children to look after may not have the time, or the money, to do the same. A well-paid middle manager might be able to join a gym, only to find that every time they get on the StairMaster they get a call or an email from someone up the hierarchy.

It is easy to confuse correlation with causation. Tim Cook would probably be just as effective if he rose at 6.45am. He will have some qualities other than hard work and an unusual circadian rhythm to explain his rise. If long hours were the key to success, after all, people who hold down two jobs, or nurses on the night shift in emergency rooms, would be rolling in wealth. Ronald Reagan became president despite quipping that “I’ve heard that hard work never killed anyone, but I say why take the chance?”

Homilies about successful executives involve lots of virtue-signalling. No boss is going to admit that on Friday nights they consume pizza and watch box sets of “Game of Thrones”. Instead they claim to meditate or read improving books. Many business profiles resemble medieval “lives of the saints”, with the subjects of the hagiographies receiving share options instead of canonisation.

Some executive habits may be harmless, such as the preference of Steve Jobs and Mark Zuckerberg to wear the same outfit every day. But the danger is that a leader’s eccentricities and views become so embedded in the culture that they damage the business in the long run. Henry Ford achieved great success with the Model T, but he failed to change it when it became old-fashioned; his dislike of credit also held back Ford when other producers allowed consumers to buy in instalments. Gerald Ratner’s fondness for outspokenness (after childhood sales lessons at London’s Petticoat Lane Market) turned sour when he described his jewellery chain’s products as “crap”.

Hobbies can be destructive, too. When Bear Stearns, an investment bank, was in danger of going bust in 2008, Jimmy Cayne, its chief executive, was indulging his passion for bridge in Nashville, and was out of reach by email or phone.

The danger of copying chief executives is that what makes their habits fashionable is usually strong profit growth and share price performance, and those can be ephemeral. Quirks that look

daring and groundbreaking in good times seem more of a liability in testing times. Just ask shareholders in Tesla.

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