

# Book review

## What you really need to lead

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The core theme of the book is captured by the sub-title of the work itself: the power of thinking and acting like an owner, period. The author argues that leadership is not a personality trait but an art and science that can be learnt by anyone at any level in profit and not-for-profit organizations. The book deconstructs this “ownership-mentality” into five components and guidance is given on how any individual can progressively develop each of these five constituent parts.

Robert Steven Kaplan is Martin Marshall professor of management practice and senior associate dean for external affairs at Harvard Business School. He is author of many cases studies, articles and books. Prior to joining HBS, Kaplan worked for 23 years at Goldman Sachs Group, most recently serving as the vice chairman for the entire group. He teaches, coaches and advises on leadership.

There are five chapters, one each on the five components of leadership and a preceding introduction to the overall topic. The essentials of leadership development are handily summarized in a one-page appendix and a leadership reading list rounds off the book itself.

According to Kaplan (2015), the five constituent components of leadership are:

1. the ownership mind-set;
2. tackling the challenges of leadership;
3. mastering essential processes;

4. the role of others; and
5. the ownership path.

The book is illustrated with real-life examples and anecdotes. Practical exercises allow the reader to use this volume as a workbook to improve his own leadership skills.

Chapter 1 lays out the core arguments of the book, centered on the concept of an ownership mind-set. Kaplan first explains that to develop leadership the individual has to be clear what she believes. In particular, as if standing in the shoes of the decision-maker, what does she actually believe needs to be done. The author states that the process of searching for such convictions can be challenging but maintains that discovering such convictions is essential in order to come to sound judgements. Second, these convictions must be translated into action. Kaplan argues that leadership is not a position, a job title or even the results achieved, leadership is about action – *what* should be done and *how* it is to be done. Thus, the essence of leadership is having the courage to take action based upon your deeply held convictions as an owner and hence as a decision-maker. Third, leadership is about creating value for someone else: stakeholders; customers; the community; etc. Fourth, leadership entails taking responsibility for any negative impact of any of your own decisions and where possible mitigating for any such negative impact. The reader, at this point, may feel that the recipe for true leadership, as prescribed by Kaplan, to be a tall order. Fortunately, the author sets out the

journey to match this order in subsequent chapters.

Chapter 2 directly addresses the challenges of leadership. The principal block to great leadership is the individual's own blind spots. No one is perfect and so the leadership journey partially consists of identifying and addressing these blind spots. Throughout the book, Kaplan encourages the reader to use the resources around him, primarily the people around him. The author's recommendations include asking open questions; seeking advice; remaining open to learning; being emotionally comfortable with admitting you do not know everything; and actively working against the isolation that almost inevitably comes with leadership. The author points out that the challenges of leadership are severely exposed in transitions. Herein lies the road to executive derailment.

Chapter 3 deals with the essential regime for learning and acting like an owner. As Kaplan says, leadership is about learning and thus is a process not a destination. He offers two broad learning processes: vision, priorities and alignment; and self-awareness. Vision is how you add value that is *distinctive*. It is the "why". Priorities are the "what"; the three to five key areas for action. Alignment is the sub-process of ensuring daily decisions and actions are consistent with the vision and priorities. The second broad process is understanding yourself: strengths and weaknesses; blind spots; passion.

Chapter 4 covers relationships with others and the power of groups. Kaplan has already described how a leader cannot do it all on her own, by definition. In this chapter he takes it a step further with his concept of "relationship". He defines this as a bond of mutual understanding, mutual trust and mutual respect. True relationships enable genuine, frank and valued feedback on those blind spots. Here the danger of isolation rears its head once again. Without true relationships, the executive risks (further) isolation and possible derailment. Kaplan goes on to explain how to build true relationships through: self-disclosure; inquiry; and seeking advice.

Chapter 5 deals with leadership as a lifelong journey. Here the author sets out a number of tools to help the reader become a better leader and he also summarizes the book's arguments.

This is a short, thought-provoking and practical guide to the popular and yet enigmatic topic of "leadership" from an author who has been there and who teaches at one of the most eminent of business schools.

## Reference

Kaplan, R.S. (2015), *What You Really Need to Lead: The Power of Thinking and Acting Like an Owner*, Harvard Business Review Press.

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