



Larry Stybel and Maryanne Peabody

## What Bloody Mary Teaches Us

## About Leadership Succession

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Many of our clients are law firms that have set up dates for senior partners to pass on clients to younger partners. After a certain time they will exchange equity shares for cash, get a retirement party, and walk out the door. Some may hang around with a title “Of Counsel” and feel like unwanted guests at a family wedding.

The problem with attorneys is that they are masters in rationalization.

They can come up with reasonable reasons why that retirement date ought to be delayed by six months or 12 months or longer.

We see the same dynamics at work when dealing with heads of family businesses contemplating being acquired. At a distance, being acquired looks like a good business decision. As the acquisition becomes more of a reality, these CEOs come up with compelling business reasons to kill the deal at the last minute.

Behind both of these issues is the Bloody Mary Effect.

**“You Gotta Have a Dream.”**

Bloody Mary is a character in James A. Mitchner’s Pulizer Prize winning 1947 book, *Tales of the South Pacific*. She later became a character in Rogers & Hammerstein’s musical, “South Pacific.”

One of Bloody Mary's famous lines is:

*“You Gotta Have a Dream; If You Don’t Have a Dream, How You Gonna Make a Dream Come True?”*

The Bloody Mary Effect is a tendency for partners and senior executives to rationalize remaining at their posts because they lack a Dream for the future.

In the United States, the phrase “Tell me about yourself” usually elicits a job title from the person being asked the question. If “the work I do” is the emotional translation of the English phrase, “Who am I?” then retirement must truly be frightening. An around the world cruise with one’s spouse followed by golf every day is not a sufficient dream for these people. They are forward looking people who suddenly have nothing more than a better bank balance to look forward to. It isn’t enough.

Time for a 'Bloody Mary'” is our code for saying: time to refresh or reinvent your dream,

**Refresh or Reinvent Your Dream:**

In the absence of a compelling vision of that future plus practical steps towards achieving that future, our leaders and partners often hang on to the present. Hanging-on creates organization log jams for smooth succession planning. It often ends in unhappy forced exits.

Our leaders also tend to be effective linear thinkers.  The following is linear logic for a post-[career](https://www.psychologytoday.com/basics/career) life:

“I like to sail and I like business.  I guess I will sail more and serve on boards of companies.”

A linear approach to post-career life MIGHT make sense.

Another way to organize thought patterns is to engage in non-linear thinking.  Linear thinking might be described as “keep your eyes on the ball.” Nonlinear thinking might best be described as “keep your eyes on the ball and 45 degrees from the ball.”

Peripheral vision degrades as speed increases (Strasburger et al, 2011). And speed seems to increase every year in business. The use of peripheral vision becomes less natural. People focus on "keep your eyes on the ball" and lose the ability to examine the threats/opportunities at the periphery.

Two examples:

Blackberry once produced a business tool that had the dominant share in the corporate mobile market. When Apple announced the iPhone, Blackberry leaders dismissed it as a minor irritant.  Apple produced electronic gadgets associated with young consumers.

According to the Insurance Institute for Highway Safety (2011), 25% of all U.S. automobile crash fatalities are from side collisions. Fildes and his colleagues report that side impact automobile crashes account for 25 percent of all Australian injuries. (1995). On the other hand, a National Highway Traffic Safety Administration (NHTSA) 2005 study indicated that “head-on” collisions represent 2% of all traffic accidents.

Developing a [cognitive](https://www.psychologytoday.com/basics/cognition) framework that constantly focuses on “the ball and 45 degrees from the ball” allows for the development of creative non-linear plans. For example:

One of our retired high tech CEOs now writes a column on science and technology in a magazine read by elementary school children.

One useful tool to help leaders examine 45 degrees from the ball is a valid and reliable career interest test administered and interpreted by a competent psychologist. We use the Strong Interest Inventory. The Campbell Interest Inventory is also good. Clients like the objectivity of the tool.

Another useful tool is to view selected Ted Talks ([www.ted.com/talks](http://www.ted.com/talks)) that provide perspectives outside the leader’s comfort zone. How might these different perspectives be of value in the business or in your post-career life? The Ted Talks need to be selected in advance and questions need to be posed.

For more details about how to develop patterns of logic that follow linear and nonlinear dimensions, please review an earlier Psychology Today blog post:

[Click Here](http://www.psychologytoday.com/blog/platform-success/201110/are-you-still-using-one-dimensional-approach)

**From Best Player to Best Coach:**

Bloody Mary is not the lead in the play.   She is the coach.  The skills required to be the best player on the team are not the same skills required to be the best coach of the team.  Our leaders agree with this in theory but will only take practical action when they view themselves moving in the direction of actualizing their post career [dreams](https://www.psychologytoday.com/basics/dreaming).

On the other hand, we encourage the scripted use of certain phrases: “Tell me the

Some CEOs and partners prefer leadership succession to evolve “naturally” and without active intervention.  An increasing number of Boards of Directors are finding that inconsistent with long-term shareholder value. (Groysberg & Bell, 2013)

There is an old, tired, and true cliché’ about banking:

*”The best time to go to a bank for a loan is when you do not need one. The worst time to go to a bank for a loan is when you do.”*

The same logic applies in corporate leadership succession. The best time to institute Bloody Mary thinking is before there is a perceived need for it……generally three years before the separation event. This allows the creation of a new dream and the first steps towards implementation. And having a dream reduces the rationalization smart people use to delay or destroy leadership succession.

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This article was first published by PSYCHOLOGY TODAY. Each month, Maryanne Peabody and Larry Stybel provide their perspectives about leadership and career success. To date three have been 220,000 downloads:

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Maryanne Peabody and Larry Stybel are co-founders of Boston-based Stybel Peabody Associates, Inc., a Lincolnshire International Company. The mission is “Increased Leadership and Career Success:” for valued leaders: retained search, leadership development and senior level outplacement.

Based in Boston, there are 200 consultants in 25 U.S. cities and 32 countries: Clients include 21% of the one hundred companies named by FORTUNE MAGAZINE as “Best Companies to Work for in the United States.”

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The authors published NAVIGATING THE WATERFALL, a career management and leadership guide.

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 [WATERFALL reviews](https://www.amazon.com/Navigating-Waterfall-Search-Career-Management-ebook/dp/B01JQZ8PLU/ref%3Dsr_1_1?s=digital-text&ie=UTF8&qid=1487009974&sr=1-1&keywords=navigating+the+waterfall)

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