

Hit the Ground Running: an interview with Jason Jennings

Interview by Debbie Hepton



Jason Jennings has spent 20 years founding and leading successful businesses and teaching other companies how to achieve their full economic potential.

He was the youngest radio station group owner in the nation and his unique and legendary programming and sales strategies are credited with revolutionizing many parts of the broadcasting industry. Later, he founded Jennings-McGlothlin & Company, a consulting firm that became the largest media consultancy in the world.

He travelled the globe in search of and digging deep inside the fastest companies in the world for his book, *It's Not The Big That Eat The Small - It's The Fast That Eat The Slow*. Within weeks of its release it hit the *Wall Street Journal*, *USA Today* and *New York Times* Bestsellers Lists. Published in 32 languages, *USA Today* named it one of the top 25 books of the year.

Next, he and his research team studied more than 40,000 companies and identified the ten most productive companies in the world for his bestselling, *Less Is More*, published by Penguin Putnam. In the book the secrets of the world's most productive companies are revealed. *Think BIG - Act Small*, debuted in 2006 and profiles the only 10 companies in the world to have grown both revenue and operating profits by ten per cent or more annually for ten consecutive years without missing a beat. Like his previous books it debuted on all the bestseller charts.

His latest work, *Hit The Ground Running – A Manual For New Leaders*, identifies the ten American CEOs who created the greatest amount of shareholder value between 2000 and 2008. It tells their stories and explains the strategies, tactics and values that allowed them to achieve such remarkable performance.

When not travelling the world on research and adventure travel Jennings delivers 80 keynotes annually and *USA Today* named him one of the three most in-demand business speakers on the planet alongside Jim Collins (*Good to Great*) and Tom Peters (*In Search of Excellence*).

DH: Of all the high performing CEOs that you studied for your book, does one stand out above the rest as particularly outstanding?

Jason Jennings:

Tim and Richard Smucker, Co-CEOs of J.M. Smucker. When they asked if I knew the Golden Rule I replied I'd learned it in Sunday school and could repeat it verbatim. "As ye sow so shall ye reap." They pointed out that I'd forgotten the most important words in that Bible verse from Galatians which actually reads, "*Don't deceive yourself, God shall not be mocked; as ye sow so shall ye reap.*"

Think about how many companies routinely deceive themselves into believing that they can lie to and treat badly their vendors, suppliers, workers, customers and shareholders. Whether God or karma they'll eventually get zapped!

DH: You spent nearly three years identifying the companies and interviewing their CEOs. What were the most surprising findings from this research?

Jason Jennings:

One of the most surprising findings is that these CEOs don't study the competition and instead study their customers. They believe that the only good that can come from studying the competition is being able to say, "See we don't suck any more than they do."

They also make sure everyone in the company knows the strategy. When workers don't know the strategy they don't know why they are doing what they are being asked to do, the door is left open for corners to be cut and illegal activities engaged in, and there's zero accountability. Consider all the companies who treat the strategy as being "hush-hush" top secret and you'll readily understand why we ended up facing a financial Armageddon.

DH: What characteristics denote a top performing CEO? Were these common across the CEOs that you researched?

Jason Jennings:

Each is authentically humble, gains the belief of those around them through their words and actions, asks others for help, believes their only true competitive advantage are their workers, simplifies everything, are accessible, compassionate, doubts their own infallibility, believes in transparency, and expect to be held personally accountable.

Compare that to all the disgraced CEOs who led us to believe they had all the answers. As it turned out; they didn't have the answers and most were motivated by pure personal greed.

DH: How much of a negative impact do you think the pressure to perform can have on companies?

Jason Jennings:

It depends on who is putting on the pressure.

When the pressure to perform is initiated in-house (as it should be) and everyone shares the same set of guiding principles then pressure is a good thing even vital.

But, when companies begin giving financial guidance to analysts they've effectively given control of their company to outsiders. As one very well known CEO told me, "I'll be damned if I'm turning over the control of my company and the long term interests of my workers, customers and shareholders to some snout nosed twenty-five year old analyst on Wall Street." I didn't say that, he did, but I agree with his sentiments totally.

DH: How does it feel to be named as one of the three most in-demand business speakers on the planet, alongside Jim Collins and Tom Peter, by USA Today?

Jason Jennings:

It's humbling...and a huge responsibility. When I speak my job is to provide people the assurance that things are going to be okay, acknowledge we're all looking for the same thing; a better tomorrow than today and then provide them with a roadmap for achieving their better tomorrows.

DH: Towards the end of your book you list 120 quotations made by the CEOs that you studied. Which of these is your favourite and why?

Jason Jennings:

I'm reminded of one in particular everyday. Keith Rattie, the CEO of Questar Energy, says "A lot of companies start to drink their own Kool-Aid. Once they've had a little bit of success they start to think that the things they did in the past will guarantee their success in the future. They start believing they're entitled to be successful," and concludes on a serious note when he adds, "but it never works out that way!"

DH: Some of the leaders you studied doubled revenues during a recession. What can we learn from them as we face the challenge of our current recession?

Jason Jennings:

Don't count on slashing costs which is an admission the company was fat, bloated and asleep at the switch before the economic downturn occurred. Don't immediately resort to lay-offs which costs companies vital tribal knowledge and creates a work force preoccupied about their own job security. Instead, work relentlessly to improve your value proposition, make yourself even more indispensable to the *right* customers and set out to take market share from those who have chosen to hunker down for the duration.

DH: Have you noticed a difference between the leaders in your book and the leaders of troubled organizations in the news today?

Jason Jennings:

There's no comparison. Traditional CEOs do whatever it takes to hit the numbers, are secretive about strategy, demand belief, refuse to acknowledge weakness, view people as dispensable, talk a lot, go whichever way the wind is blowing, are quick to replace the top team and act imperial. It's a recipe for certain disaster. America's best performing CEOs are the exact opposite.

DH: What would you say is the most valuable leadership lesson that we can take away from the book?

Jason Jennings:

The single most important lesson is to make certain everyone in the organization knows the strategy, understands their role in its achievement and gets emotionally connected to the pursuit.

DH: On a lighter note, if you had the opportunity to have lunch with any business leader – past or present – who would it be, and why?

Jason Jennings:

It would be a small group luncheon. In attendance would be Ed Zander, former CEO and Chair of Motorola (forced to flee before being fired), Mitch Kaplan, former CEO of E*Trade (who lied about the company's sub-prime mortgage exposure), Carly Fiorina, former CEO of HP (whose reign halved the market capital of the company) and Rick Wagoner, just shown the door at General Motors (where he took the stock price from sixty dollars a share to three).

I'd ask each the same question; what on earth were you thinking? I truly want to know.

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You can order *Hit The Ground Running – A Manual For New Leaders* from amazon.com