



BACK TALK

BY SANDER A. FLAUM

Hail to the . . . CEO?

Joel Peterson, a favorite *Wall Street Journal* columnist, recently examined the benefits a CEO might offer as president of the US. I suspect his thesis may have been facetious, but he raised a few intriguing points.

The energy and drive of a successful business executive would seem ideal for the Oval Office. Who wouldn't vote for a team-building, visionary, inspiring leader?

When we think of great US presidents, most have had their share of these attributes. Setting aside ideology and focusing on accomplishments, most tended to be politicians skilled in consensus building with little if any business experience. Peterson cited Truman, Reagan, FDR and Lincoln—to whom I'd add LBJ. Not a CEO in the lot.

I'm not sure why. I know presidential prospects are appealing to some business executives. Ross Perot made a run a few years ago. Mitt Romney touted his business acumen as a strength but forgot that, although corporations are people, they can't vote.

I suspect that none of these fellows is the type of CEO Peterson had in mind. And the same goes for CEOs like Jack Welch, Steve Jobs and Bill Gates. I love these guys but I'm not sure I'd want them in the White House.

When you come right down to it, most CEOs that I know wouldn't want the job in the first place. Face it: CEOs like having it their own way. There's no two-term limit and, best of all, no Congress. Worst case, the board of directors walks you out the door with a golden parachute.

As business leaders CEOs have clear, measurable goals—typically growing revenue and gaining share. How does that make sense for a president? Sure, you can hike taxes and cut spending. Run a surplus and start a depression. Great recipe for a one-

term. And as for gaining share? How does that even work? Annex Canada?

Then there's compensation. Most CEOs would laugh at what we pay presidents. "You mean I don't even make a million?" Not to mention that they get to live the rest of their life dogged by a Secret Service detail.

I can only think of one CEO who apparently was interested in the job and capable of doing it: Mike Bloomberg. He arguably turned New York into a Nanny City, but he left it a lot better off than when he started. I think he could have been a good president. So score one for Peterson's suggestion.

Here's another idea: What about former generals as presidential timber? Dwight David Eisenhower, although mocked by some as a dope who was happiest when playing golf, was actually a damn good president. His accomplishments included keeping America at peace for eight years, ending the Korean War, sponsoring and signing the Civil Rights Bill of 1957 and creating the interstate highway system, to name a handful.

How did he gain these skills? One key to his success may have been that as supreme commander, European theater of operations, during the Second World War, Ike had to act as a master politician, balancing British and French—even Soviet—demands while dealing with global conflicts of unprecedented proportions. Sound familiar?

I'm not sure what type of background makes a great president. But I am certain of this: Our next president of whatever background had damn well better be great.

Sander A. Flaum, MBA, is principal, Flaum Navigators, and executive-in-residence and chairman, Fordham Leadership Forum, Fordham University Graduate School of Business Administration.

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