

COMMUNICATION IS KEY

Q: *In light of the global financial crisis, what skill sets do today's CEOs need most?*



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» **BOWMAN** In the past, CEOs were at their best when working at a broad, conceptual level. However, in uncertain times, the role needs to be deeper: about 25 percent chief executive, 40 percent COO and 35 percent CFO. Leaders need to dig into operational and financial details to provide a dispassionate review of the business, re-examine risks and change direction when necessary. But paying additional attention to detail does not mean leaders are excused from their duties, including the need to lead by example. CEOs must show calm, confidence, candor and cheerfulness in a crisis and continue to inspire the entire organization to succeed.

» **COBB** Given the unprecedented combination of external market forces impacting business today, a CEO must be collaborative and innovative. There is no road map for how to navigate these times, so the CEO needs to collaborate with team members throughout the organization to identify the factors having an impact and quantify the extent. In addition, the CEO and his or her team must be nimble and innovative in developing appropriate strategic responses to move the company forward.

» **GAMACHE** Amid all the negative distractions, great communication skills are more vital than ever to keep the employee team aligned on priorities, execution and strategic direction — be visible and communicate frequently. Also critical: maintaining a close watch on the pulse of revenues and expenses, as well as visibility with customers and working with them to offer high-value solutions while keeping a steady and disciplined handle on expenses.

» **SMYTH** In uncertain economic times, stakeholders need a CEO committed to transparency, communication and an unwavering focus on client service. H&R Block stakeholders deserve nothing less than an open dialogue about our company's financial health and business trends. Regular two-way communication with the organization is critical — particularly with those employees directly serving our customers. It's the best way to quickly determine what is or is not working. Refusing to cut corners on customer service during tough times, despite P&L pressure to do so, will result in a more loyal customer following. At H&R Block, we've shifted our mindset to view the current

economy as a business opportunity: We're committed to helping our clients face their financial struggles by arming them with expert advice.

» **TSAI** In this extraordinarily turbulent time, a CEO of a leading company must first be able to hunker down — to take a strong defensive position, preserve lots of cash and continue investing in R&D for its core business. Once the picture of the global economy becomes clearer, the CEO can aggressively enhance the company's strategic advantages through its superior technology and a strong balance sheet. In addition, communication skills are imperative in this environment. A CEO must clearly communicate strategies and actions to employees to ensure high morale as well as with the board and investors to solidify their confidence in the management and the company.

» **WILDEROTTER** A CEO must have unwavering commitment to do what's right for the customer. Every employee, starting with me, must step up and advocate Frontier Communications' value every day. This economy gives customers many reasons to assess what they spend and where, so we must be aggressive about keeping customers, expanding offerings and increasing market share. We do that by looking at our job with fresh eyes — looking at what we do and how we do it each day. I tell employees what I tell myself: Be absolutely essential to our customers, community and organization; create value; make a difference. ■

COMING NEXT ISSUE: THE NYSE EURONEXT 2010 CEO REPORT *An in-depth Special Report will detail the findings of our fifth annual CEO survey. Business leaders will share insights on seizing opportunities in the challenging global economy.*