

editor's note



AT THIS YEAR'S AISC ANNUAL MEETING, ONE OF THE KEYNOTE SPEAKERS WAS HOWARD PUTNAM. I'm sure the name sounds familiar to most of you, but if you're having trouble placing it, he's the former chairman of Southwest Airlines.

His message is particularly relevant today with our rapidly changing market conditions. "Countries, industries, and organizations go through cycles, consolidation, transformation, and turbulence. It's a way of life. Companies that survive turbulence have a flight plan," he explained. So what does he recommend?

First, you need to be proactive, or as Putnam says: "Anticipate turbulence and seek opportunities." And he offers specific traits that can help make your company successful:

- Diversify only where your company's skill sets permit
- Focus on process and productivity
- Take out complexity
- Act and/or react quickly
- Know what business you're in—and what business your customers are in
- Focus on training, education, and customer service
- Review your "people" policies
- Understand technology and decide on what level of utilization is most appropriate for your company; it's just as easy to have "too much" technology as too little
- Minimize bureaucracies and silos within your company
- Focus on your cost structure
- Make sure your distribution network is efficient—and convenient for your customer

- Be quick to adjust to market and price changes

But beyond everything else, Putnam seems to be a strong believer in good hiring. And what does he look for when he hires? Number one on his list is attitude. ("We can teach them skills.") In addition, he looks for cheerfulness, optimism, decision-making ability, a "love of customers," team spirit, communication skills, self-confidence, the ability to be a self-starter, and a sense of humor.

I love that last one. How many CEOs look for a sense of humor when they hire? But when you stop and think about it, you can see how it helps promote teamwork and improves customer relations. (Interestingly, he includes "fun" as one of his top 12 leadership attributes as well.)

What strikes me most listening to Putnam is that it's easy to see why any company he's heading up is not just going to be a dynamic industry leader, but also a place I'd like to work.

As he put it in his book, *The Winds of Turbulence*, "Turbulence is inevitable but misery is optional."

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