

# Power Skills For CEO Success

Why are some CEOs successful and others not? Even though two executives have substantially equivalent experience, education, and environments, one is often more successful. How can that be?

by Jerry Matthews



I have been curious about executive success skills my entire career. This increasing curiosity recently drove me to try to identify the unique abilities that ensure CEO success. (Finding these elusive qualities would not just answer my personal lingering question; it would enable me to be a more effective CEO consultant helping AEs navigate their career and organizational change.) So for the past two years I have focused on this task and have some enlightening results to share.

### A Theory About Success

I first noticed a difference between successful and unsuccessful CEOs in similar situations when I was CEO of two large state REALTOR® associations. I worked with dozens of local and state CEOs to help them with challenges such as a rogue officer or failing services. What I found was that standard management techniques such as writing officer job descriptions or conducting service surveys rarely led to success, but relationships and creativity often did. For example, a disruptive officer could not be assuaged through a new job description or failing services helped by more information. However, for another CEO with the same challenges, the solution was personal discussions and ingenuity.

There seemed to be two categories of skills: tangible and intangible. Tangible skills include financial control, human resources, and structure. Intangible skills include relationships, communication, and leadership.

Later, in more than a dozen years as a consultant, “success skills” became even clearer. I not only coach CEOs, I recruit them. When association search committees define the essential criteria they want in a new CEO, the first focus is always on intangible talents.

My experience in CEO career coaching is that the tough challenges are almost always intangible. Issues such as relationships, trust, and influence are the leading categories. It is rare that a tangible issue arises.

Years of observation and experience led me to theorize that intangible skills determine executive success, so I set out to collect the proof and catalog the details that may enable more CEOs identify and develop these skills.

### Research Surveys

I decided to test the premise of the impact of intangible skills through direct research. I sent a survey to all local

and state REALTOR® association CEOs and asked them to identify fellow REALTOR® CEOs whom they considered successful and to list the characteristics that enabled those CEOs to perform. (The response was an open box so they could enter anything they wanted, rather than choose from a predetermined list.)

The AE survey respondents repeatedly identified the same 15 REALTOR® CEOs as the most successful. Although most were seasoned AEs, there were some early-career AEs, as well. But as I discovered in later interviews, the nature of intangible skills does not necessarily require years of service.

### Personal Interviews

After analyzing the surveys, I conducted personal interviews of the REALTOR® CEOs most often named as successful. The interviews, conducted at NAR meetings, were confidential and took more than a year to complete. I asked these CEOs why they thought they were successful, what they thought their REALTOR® leaders would say were their success skills, and what they identified as the key skills of other successful CEOs.

Surprisingly, most successful CEOs do not see themselves as that much more talented than competent CEOs. Most were amazed that their peers had such a high opinion of them.

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Next, I interviewed REALTOR® association presidents and past presidents of the successful CEOs, asking them to describe their CEO’s abilities. Interestingly, at the conclusion of these interviews, many REALTOR® leaders—after listing a particular skill of their CEO—often remarked that their CEO sincerely cared for the members or the philosophy of property ownership as a component of the skill. For example, when a CEO was said to be innovative, the leader would attribute that skill in part

The **25** different skills mentioned in the survey were narrowed to **10** after combining similar skills, and further narrowed to **5** skill pairs—skills that require the same ability but can be exhibited differently by two CEOs.

### Meet the Top AEs at AEI Session

Join Jerry Matthews and several of the successful AEs his survey found, including NAR CEO Dale Stinton, at the 2017 Association Executives Institute session, "Power Skills for Success: How Top AEs Perform at Higher Levels," Monday, March 20, 7:30 a.m. – 1:00 p.m.

to the CEO's personal enthusiasm for the association.

#### Intangibles Are Key

In an overwhelming confirmation of observations and experience, the success skills stated were intangible in all cases. If tangible skills were mentioned at all, it was as an assumed capability, such as controlling the budget or managing the staff. After working with hundreds of association CEOs as a peer and an independent consultant and through conducting recent research, it is clear to me that success depends on intangible abilities rather than tangible ones.

#### Skills for Success

Then came the interesting part. In analyzing the survey and interview data, there were about 25 different skills mentioned, but on further review and after combining similar skills, there were actually only about 10. Skills such as vision, communication, and passion made the final list.

Some similar skills are "mirror images" of others. That is, the same skill can be exhibited by two CEOs in a different manner, but they essentially require the same ability. The way skills are deployed depends on the CEO's personality or style. As an example, "leadership" and "influence" have the same essence and effect, yet they can be exhibited differently by two CEOs.

So the 10 intangible skills are actually five "skill

pairs." This explains how CEOs with very different personalities can be highly successful using the same core intangible skill.

The identification of the core intangible skills is just the beginning of further revelations in application and symbiotic relationships. For instance, further analysis reveals each skill pair has its own subdefinitions, such as "effort," "style," and "vehicle."

#### Curiosity Satisfied

My decades-long question has been answered. Highly successful CEOs are more than just competent; they have intangible skills that set them apart and allow them to excel. Peers and REALTOR® leaders recognize and appreciate these skills.

What are these five intangible skills exactly? I will reveal these and more in my session the 2017 AE Institute (Power Skills for Success, Monday, March 20, 7:30 a.m. – 1 p.m.), and in future issues of this magazine, I will detail ways you can recognize and cultivate these skills to further your AE career.



**Jerry Matthews'** executive career spans more than 20 years as a REALTOR® State Association CEO and more than 12 years as an industry consultant. His consulting practice focuses on facilitating change for executives and organizations. [JerryMatthews.com](http://JerryMatthews.com).

