

Executive Leadership

Student's Name

Institution

Professor

Course

Date

Executive Leadership

Introduction

Turning around a failing company requires significant efforts which exceed just increasing numbers. Reduced sales, profit margins, negative cash flows, and rising debt levels are not simply problems. They are also indicators that the business is heading in the wrong direction, and the best way to uncover this is to push out of the comfort zone using values-based management. Qualities-based management comprises the five bests: the best version of oneself, the best relationship, the best team, the best investment, and, most importantly, the best citizenry. This paper will discuss three different corporations whereby the respective company's executives employed diverse leadership strategies in saving the corporations from the verge of collapsing.

Problem Statement

After a few years of enjoying success, many businesses find themselves in a position where they are back to where they started. Others do not even experience the tremendous profits and sales that certain companies talk about, even though their stock values constantly rise. The problem statement/question is why do some firms fail to achieve success while others routinely rank among the world's most successful? What characteristics or abilities do these executives lack? It was thus essential to explore the necessary talents needed for organizational leadership excellence to complete this report's research problem.

Data Collection

This essay explores sources or articles with different CEOs or boards of governors who were invited to participate and who had shown exceptional success in their companies. The authors of these articles questioned the executives to determine how they successfully turned around these firms from their past states of failure. They also sought to identify what leadership

styles or talents they used. The studies questioned the corporate executives, and the authors recorded comments on check sheets as evidence of their participation. Henceforth, this paper's data is primarily derived from these articles.

Summary

The paper analyzes three peer-reviewed articles that provide examples of effective and excellent executive leadership instances. These leaders are the Chrysler Corporation CEO Lee Iacocca, Steve Jobs for Apple Products, and Alan Mullally for the Ford Motor Corporation. According to the discoveries of the data analysis, these three executives exhibited outstanding leadership strategies. They assisted the companies they were leading at the time to recover from their previous financial crisis, as evidenced by their actions. By taking various risks to ensure the success of the companies, the three key managers demonstrated the best versions of themselves, the best partners, the best citizens, the best teams, and the best investments. They turned losses into profits, increased the value of the correlating stock prices, and made a mark for the companies in their respective fields. Steve Jobs, for example, was responsible for the more than 9,000 percent increase in the stock price of Apple.

Outcome

The first illustration of a respectable firm that had collapsed but managed a successful recovery is Ford Motor Corporation; around then, it was under the management of the CEO Alan Mulally. When Alan assumed the management of Ford as the CEO in September 2006, the firm was collapsing. The business's stock price had plummeted dramatically. The corporation was in a disaster regarding debt. In this same year, the company recorded the greatest loss of \$12.7 bn. However, by the period Alan left the firm in 2014, Ford had accomplished a rejuvenation. He participated in self-reflection, acquired knowledge and self-awareness, and recognized what

counted most. This self-awareness let him understand how he might manage others and turn over the company's losses into profits. This instance is an example of a corporation where the efforts of Alan were effective after such a challenge. He established an ideal of one team as the best team to remove the barriers and difficulties while establishing a basic leadership structure, effectively making the workers work in harmony towards the prosperity of this organization. He became the best partner by developing a long-term win-win partnership from a win-loss relationship. After three months in management, as the CEO of Ford, Mullally executed the best investment by submitting a personal appeal to the top financial institutions in the U.S., and weeks later had sufficient money to redesign its automobile designs. He also became the best citizen by speaking on behalf of Ford's rivals in Washington, even though the firm had been elected not to receive any assistance from the federal government because the President indicated that protecting GM and Chrysler was the right thing to do (McMahon, 2013).

Apple is the second corporation that achieved a comeback after tragically losing it. The co-founder of Apple, Steve Jobs, left the business in 1985 because he did not concur with the management board. However, he resumed in 1996, acting as the temporary CEO. By this point, the firm was failing, and its stock prices were decreasing. But he was committed to enhancing the business's present position, and he released the iMac, the iPod, the iTunes, and the iPhones. Exponentially, the stock prices of Apple soared by more than 9,000 percent (Cameron, Quinn, DeGraff, & Thakor, 2014). This instance was a significant success for the firm, even though he quit later owing to concerns of serious health issues.

Additionally, another outstanding leader who truly rescued his firm from being confronted by competition in the industry is the President and the CEO of Chrysler Lee Iacocca. He rescued the firm from the brink of bankruptcy in the early 1980s. Therefore, a good leader

must establish long-term win-win relationships with others for a company to succeed (Pfeffer & Sutton, 2013). Ford Motor Company had previously sacked Lee, but Chrysler recruited him to save it from collapse. After discovering the firm was in an economic meltdown, he appealed to Congress in 1979, and the federal government insured the enterprise with a loan of \$1.5 billion. He overhauled the management, chopped off some personnel, and made agreements with numerous suppliers, creditors, and national unions. He also diversified and developed new ranges, including K-car and Minivan, which increased Chrysler's profit in 1992. He made efforts and combined the corporation with the German-based Daimler-Benz in 1998 for increased earnings (Spector, 2014). Lee effectively transformed the firm in his term as the CEO, even though in 2007, it was sold to Cerberus Capital.

Conclusion

Leadership entails more than only increasing organizational numbers. It requires self-analysis, understanding the organization's priorities, making sacrifices, and taking further risks to achieve good outcomes. Excellent leadership requires recognizing our errors and enabling others to assist in rectifying our errors. It entails acknowledging individuals in the company and their contributions, organizing personnel into teams, and serving as a role model if anything is to be accomplished. At times, leaders may take actions that may not reflect well on some of employees, such as staff reductions when required. Therefore, before making any choice, leaders should get input from others.

References

- Cameron, K. S., Quinn, R. E., DeGraff, J., & Thakor, A. V. (2014). *Competing values leadership*. Edward Elgar Publishing.
- McMahon, B. (2013). *A Short History of the Ford Plant*. Minnesota Historical Society Press.
- Pfeffer, J., & Sutton, R. I. (2013). *The knowing-doing gap: How smart companies turn knowledge into action*. Harvard Business Press.
- Spector, B. (2014). Flawed from the "get-go": Lee Iacocca and the origins of transformational leadership. *Leadership, 10*(3), 361-379.