

Prominent Retired CEOs Shared Their Wisdom on How to Win in an Economic Downturn

In a time of great uncertainty and a downturn unlike anything in recent decades, former CEOs sat down to share their knowledge and experience with sitting CEOs. This knowledge transfer meeting allowed sitting CEOs to ask questions about some of the most pressing real time issues they confront.

November 20, 2009 (FPRC) -- Once again, some of the best CEOs in the world came together to discuss how to win in this economy. The Board of Veteran CEO's continues to provide valuable resources for its members. The list of prominent veteran CEOs continued to grow as Bob Holland (former CEO of Ben and Jerry's), Robert 'Kam' Kamerschen (former CEO of RKO/Six Flags and Max Factor), and Thomas Presby (former CEO of Deloitte's Wall Street and Central Europe/Russian offices) met with the Board at the latest forum held on November 5th.

This month the meeting focused on 2 topics: 1. How to create growth platforms in this economic environment, in the face of reducing headcount? 2. What are the most effective ways to reinvent yourself as a CEO?

Before diving into those questions, the meeting started with its signature questions for the veteran CEOs: What was your biggest obstacle as a CEO? What did you do to overcome it or fail at it? Kam Kamerschen's response focused on the challenges of changing corporate culture. In every company he has worked, changing corporate culture has required the most effort. Tom Presby discussed the disaster of not effectively managing his CFO. In fact, he nearly lost his job because he thought the numbers would take care of themselves; only to find out the CFO had not properly managed profits.

From there, the (members) sitting CEOs asked a number of important questions. Board members were inspired by the insights shared by the veterans, ranging from '...one of the best times to establish market share is during the current economic downturn' to '...right sizing is creating a tremendous opportunity to infuse your business with innovative and creative professionals who are looking to explore new opportunities'.

The conversations and evidence from all veteran CEOs was extensive for how companies have increased market share in economic downturns. The examples ranged from tactical strategies for exploiting the competition's weak liquidity position by extending payment terms for clients to increasing value added services to prospective customers since the competition was not in financial condition to respond.

The members left with practical advice that could be implemented immediately. One member stated he has taken the advice of a veteran CEO and implemented it immediately. He stated that he is preparing to execute a strategy that he had never done before and was anticipating favorable results.

The Board continues to deliver on its promise of offering an intimate session for mid market CEOs to exchange and share ideas, tests hypothesis, and discuss and receive feedback on strategic issues

facing their business. Another member commented, ' I find its time well spent, and the private sessions afterwards allows me to make it personal, and address real issues facing my business'.

The recent forum was a follow up to the September forum which featured veterans Robert Weissman (former Chairman and CEO of Dun & Bradstreet), Steven Rice (former CEO of Stamford Federal Savings Bank) and Jules Kroll (founder of Kroll Inc). In addition to the bi-monthly forums, members spend time one on one with veteran CEOs, and receive a host of support services to assist them with overall strategic planning and execution.

If you would like more information on how to qualify for The Board of Veteran CEOs, or attend the upcoming forum scheduled for January 21, please visit our website on contact Ted Santos at 888 471-3660.

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