

The Ego of Success ... Downside of Success (Part 1)

This is first of three parts in MetaTrends on success.

Everyone wants to be successful.

Success is also very intoxicating.

One of the most common perspectives of success is that it is usually measured by wealth, power, and self-reliance.

Drexel's Michael Milken is said to have begun each of his junk-bond conferences by doing a rough calculation of the total buying power of his guests in the room.ⁱ As Laura Nash, a former Harvard Professor, concludes, "The name of the game is money and winning the game is the measure of the person."

What can success do to the CEO?

1. Success has a way of bloating our egos.

How can leaders who are so good at winning not see themselves as superior to others?

Tom Jones, the former CEO of Epsilon, puts it insightfully, "Everything is built to reinforce the ego of the CEO. The wallet full of platinum cards, the "other" entrance to the building. Everything implies you're more important than everyone else. You get to believe it."ⁱⁱ

Our identity is often wrapped in our vocation and our work is measured in monetary terms so that success in our career boosts our ego and failure deflates it.

2. Successful people consistently overrate their own performance.

An ongoing researchⁱⁱⁱ by Marshall Goldsmith, regarded as one of the world's most effective executive coaches, has found that successful people tend to overrate their own performance.

In the US, when professionals are asked how they rate themselves relative to their professional peers, 80% - 85% of all successful professionals rate themselves among the "top 20%" of their peer group. This is statistically impossible. It simply shows that we have tendency to inflate our own performance.

In my seminars with leaders in Asia, the survey result is similar.

Nash comments that it is no wonder that the extreme visibility of the CEO's position gives rise to over-personalization and megalomaniacal conceptions of success.

3. Successful people attribute their success solely to themselves.

The first corruption of successful CEOs is the corruption of judgment and perspective. They attribute their success to themselves.

James Collins, in his best selling book, *Good to Great*, used two imageries to describe two types of leaders: Mirror and Window. For the first type of leaders, whenever there is success, they look at the mirror and attribute it to themselves. But whenever there is a failure, they look at the window and attribute it to others and to circumstances.

On the other hand, the second type of leaders, the great ones, look at window when they experience success and recognize the contribution of others and situational factors. But when they face failures, they look at the mirror and evaluate what they have done wrong and sought to correct them.^{iv}

Marshall Goldsmith asserts that successful people tend to be delusional about their success.^v The truth is that they are successful in spite of some behavior that needs to change and because others have contributed to their success.

Jack Trout, one of the most famous names in the world of marketing strategies, sums it well^{vi}, "You don't find success inside yourself. You find success outside yourself." It is because of the 'other-person' in our lives: a boss, friend, peer or family member.

4. Successful leaders are usually not open to feedback.

Because there is self-attribution in success, successful CEOs don't respond very well to feedback. Why should they listen to others when they have been so successful?

Marshall states, "Over-rating their own performance (relative to their peers) can lead to a decrease in their desire to learn and change...The challenge is to help successful people realize that less successful people can still have valid opinions."

One Fortune 100 CEO observes, "Success can lead to arrogance. When we are arrogant, we quit listening. When we quit listening, we stop changing. In today's rapidly moving world, if we quit changing, we will ultimately fail."

The point is that most leaders find it difficult to accept feedback, especially negative feedback. When we are not open to feedback, we build up a large blind spot – most people know our weaknesses except ourselves.

As Bob Dylan once said, “Even the President of the United States sometimes has to stand naked.”

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ⁱ Nash, L.L. 1994. *Believers in Business*. Thomas. Nelson Publishers. Nashville. USA.

ⁱⁱ Nash, L.L. 1994. *Believers in Business*. Thomas. Nelson Publishers. Nashville. USA.

ⁱⁱⁱ Goldsmith, M. 2001. [The Challenge of Success. Leadership Development Conference Program Resource Guide 2001.](#)

^{iv} Collins, J. 2002. *Good To Great*. Harper Collins Publishers. New York, USA.

^v Goldsmith, M. 2001. [The Challenge of Success. Leadership Development Conference Program Resource Guide 2001.](#)

^{vi} Trout, J. 1999. [The Power of Simplicity. McGraw-Hill](#), New York, USA.