

Case study richard wells

Business



Richard Wells, looked annoyed, Dan thought, but whether at the article or at him, he couldn't tell.

He and Richard had a strained working relationship at best. Once Dan had been named CEO, he started poring through reports to get a better handle on the company's financial. Dan wasn't looking for a fight, but he was nervous about being intimidated, either. Tuition. He couldn't tell if Richard took his hands-on approach as a personal affront or was simply irate that he hadn't been tapped for the top job. Richard had reminded Dan more than once that he'd been overseeing the company's numbers for two decades? longer than Dan had been out of business school. Dan wasn't looking for a fight, but he was nervous about being intimidated, either.

The investments in the pension plan, for instance, weren't diversified, and as a result, they took a serious beating in 2008. Every business had to deal with fallout from the market dive, but Nutritionist had been hit especially hard.

Dan was confounded by the company's performance. With the strategy Michael had put in place and several good investments in technology and R&D, the company should have been doing much better than it was. 'There was confidential financial information in that story,' Dan said. "Whoever READERS' INSIGHTS Hob's case studies appear at hub.

Org prior to publication here. Some advice from our readers: Dan needs to... De-escalate the issue by admitting he feels unprepared for the role and needs Richards and Arena's support and counsel.

By bringing them closer to his inner circle, he's giving them a stake in his success.

Mark Biggest, strategic risk analyst, Premier Blue Cross Corporation The board should shoulder the mentoring that Michael would have assumed. It's in their best interest: If Dan fails, it will make recruiting a replacement that much more difficult. Rebecca L. Ray, former senior UP, Global Talent Management, Mastered Dan and his team need to get out of the boardroom! They need to visit every division, shaking hands and talking with line managers and their direct reports to get to the core issues facing the company.

They need to assess vendor and supplier relationships; ' sit customers, wholesalers, and distributors; and gauge their customers' needs. Don Seedy, managing partner, Revolution Bridge Consulting the source was, en or seen and access to our latest numbers.

" Rena Sings, the COO, said sharply, You're not accusing someone in this room, are you? " She was sitting next to Richard, Dan noticed. That was hardly a surprise. He thought of them as the old guard, ND although neither had been overtly confrontational, each had hinted that Dan Nasty ready for his new role.

He thought back to the disagreement they had about contract Rena and Richard had orchestrated last year with a new supplier for the frozen dinners line. The deal saved the company several million dollars, but Dan Minored that it sacrificed quality. Saving money now but losing customers down the line wasn't a trade-off Dan was willing to make, especially not when health <https://assignbuster.com/case-study-richard-wells/>

risks Nerve a real possibility: How would they respond if salmonella were discovered in the product line? Fear of a scandal like the E.

Oil spinach contamination in 2006, or last year's peanut recall, was the sort of thing that kept Dan up at night. When he broached the issue, they had been dismissive, arguing that recouping losses from the downturn had to be the company's top priority. Richard had even suggested that Dan was being overly idealistic. Rena added, Mimi signed up for more than organics when you stepped into this role. " Dan pushed the recollection from his mind.

" I'm not accusing anyone," he said. ' None of us is happy with the negative press. But this isn't the work of some angry production employee.

We need to look at our staffs carefully. " ' I know you're feeling the heat," Rena shot back, " but do you honestly believe a witch hunt is the best way to approach this? " Feeling the tension mount, Sybil lumped in.

" Of course this is not the type of press coverage we're looking for," she said with a rueful smile, " but it's not the end of the world. I can draft a statement, maybe get you an interview with Food Processing or some local outlets . Since the spotlight is on you, we should try to turn it to our advantage. " 144HarvardBusiness Review January-February 2010 1767 Jeannine Ruche Layout. And 144 Sam nodded.

" Let's not get distracted. Shareholders understand that new leaders go through a period of transition. If we stay focused on what we need to? our core business? the results will speak for themselves. " If You Can't Stand the Heat " hen the meeting wrapped up, Dan returned to his office. He had only

a half hour before a full afternoon of back-tobacco appointments, but he couldn't concentrate on his e-mail. He knew he hadn't handled himself well.

The last thing he needed was to sow strife in his team or seem on the defensive.

He already had more on his plate than he could handle: meeting quarterly budget numbers, setting strategic goals for the next five years, listening employee morale after the death of the CEO, and now dealing with bad press. Taking a steadying breath, he picked up the phone to call Hal Brown, his friend and mentor on the board. He hoped the directors weren't second-guessing their decision to hand him the reins several years earlier than planned. After exchanging pleasantries with Dan, Hal cut to the chase. "Look, we've seen the article, and we know this isn't easy for you.

But remember, Dan, you have supporters on the board. Take your time, keep meeting with your coach, keep doing the things that brought you here. You're a smart guy? you'll figure it out. Hanging up the receiver, Dan felt reassured. He apparently didn't need to worry about a board revolt? at least not yet? but and his work cut out tort him. First on his list was to shore up his relationships Ninth the senior executives.

Without their buy-in, he knew, he'd have no chance to succeed. As he made his way to his next meeting, he considered his options.