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Dean's Executive Leadership Series - 2006-2007

Transcript of Interview with William George, Professor at Harvard Business School and former Chairman and CEO of Medtronic, Incorporated

About DELS: The Dean's Executive Leadership Series at the [Graziadio School of Business and Management](#) features in-depth audio or video interviews with today's top business practitioners and thought leaders. [Listen](#) or [subscribe](#) to the podcast to hear their views and insight on the current challenges and opportunities facing the business community.

Start

Announcer: The Graziadio School of Business and Management at Pepperdine University proudly presents the Dean's Executive Leadership Series. This podcast invites top business practitioners and thought leaders to share their view on the real world of business.

Rick Gibson: Hello. My name is Rick Gibson. I'm the associate vice president for public affairs here at Pepperdine University and I'm joined today by Dr. Linda Livingstone who is the dean of the Graziadio School of Business and Management. Good morning, Linda.

Dean Linda Livingstone: Good morning. It's good to be here today, Rick.

Rick Gibson: Recently, we have had on campus William George who is a professor of Harvard Business School and the former chairman and CEO of Medtronic, and he was here for the Dean's Executive Leadership Series. Just briefly, tell us a little bit about that series.

Dean Linda Livingstone: This is a series we've been doing for about three years now where we bring in leading business thinkers, speakers, individuals who are CEOs of companies and they share their wisdom and experience with our audience.

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Rick Gibson: And this year you've had a pretty impressive lineup. Just remind us of some of the people we've had so far.

Dean Linda Livingstone: We started the year back in the fall with Patricia Sellers who is editor-at-large of Fortune magazine and then we followed that up with Brian Frons who is in charge of daytime TV for ABC, and Dennis Tito was our most recent guest who not only founded Wilshire Associates but also flew in space with the cosmonauts. It was quite fascinating.

Rick Gibson: Tell me how the students responded to these guests.

Linda Livingstone: Well, we've had a full house of attendance at all of our speakers this year and we've had tremendous response to that. They've been very engaged, asked lots of great questions, and we've had lots of good feedback following each of the speakers.

Rick Gibson: Yeah. I'm sure it's been a rich experience. Well, tell us a little bit about William George and what interested you in bringing him to Pepperdine.

Dean Linda Livingstone: I think what really got us interested in bringing Mr. George to campus was the two books that he's written. He wrote one a couple of years ago called Authentic Leadership and more recently just came out with a book called True North: Discover your Authentic Leadership, and he really talks a lot about what it means to be a genuine and authentic leader and we believe that that ties very directly to our mission in the business school of developing value-centered leaders. So we couldn't think of a better thing to do than to bring him as a part of the Dean's Executive Leadership Series.

Rick Gibson: Well, very good. Well, let me invite our listeners to just sit back and listen to this interview with William George, professor of Harvard Business School and the former chairman and CEO of Medtronic, Incorporated.

Dean Linda Livingstone: Today we have Bill George with us, former CEO of Medtronic and author of several books, and so we're thrilled to have you with us, Bill, for this podcast and also for our Dean's Executive Leadership Series today.

William George: Well, it's exciting to be with you, Linda. Thank you so much.

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Dean Linda Livingstone: Well, I just want to take a few minutes as we do this podcast to talk a bit about your books that you've written, your views on leadership. I think those are going to be things that are going to be very interesting to our audience for the business school. So you were CEO of Medtronic for ten years I believe and served on their board as well, and since then, since leaving those roles, you have really devoted your efforts and really your energy to developing leaders and thinking about what it means to be what you call an authentic leader. Talk a bit about that transition from sort of the corporate setting to this real passion for developing leaders and how that evolved for you.

William George: Well, I set a ten-year limit on how long I would be CEO of Medtronic. I had no contract and told the board they can fire me any time but I last ten years would be the max and then I'll have success that they will approve and move on, which happened in 2001. And so I'm in my fifties and had a year on the board where I said, "What am I going to do now?" So I went off to Switzerland to see if I liked teaching, could learn how to teach and worked at two institutions there, at Swiss Federal Polytechnique in Lausanne and IMD, the business school, and found I loved teaching, particularly MBAs. I just loved that work as well as a lot of exec ed but mostly the MBAs is where my real heart was and came back and did a brief period at Yale but my alma mater is Harvard and Dean Kim Clark asked me to come there. And one of the things he said, "Bill, as you wrote your first book, Authentic Leadership, with lots of great stories from your own experience, the next book you have to write from the experience of others." So I've just completed and brought out in March of 2007 a new book called True North, and it's really how you discover your authentic leadership, how you become an authentic leader, and it's hopefully an answer to the loss of trust we've had in our leaders in the business communities since the fall of Enron.

Dean Linda Livingstone: And I want to talk more about both of those books and kind of your view on authentic leadership, but something you said is you mentioned your time at Medtronic that you didn't a contract and you told the board they could fire you at any point if they weren't happy. That's actually a very unusual relationship given all we've read in the press recently about CEOs and their compensation, these amazing packages they have as they leave. What's your views on that and where do you see that going? Clearly, that's caused a lot of negativity from the public in terms of their view of CEOs in the corporate world.

William George: Well, there's no question CEO compensation spiraled out of control in the last ten years, but it's particularly egregious when you see people being paid hundreds of millions of dollars for failing. And that comes about because boards go out looking for some corporate savior to come in like the board of Home Depot did and giving that person a guaranteed contract regardless of how they perform. In my view, CEOs should be at most at risk, not the least, and it is interesting serving on the boards of Exxon and Goldman Sachs, two of the largest companies, General Electric, one of the world's largest

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companies. None of these CEOs—I don't serve on the board but none of these CEOs have contracts. It's mostly when they go out to hire someone from the outside. So I think the great failing of boards of directors is in putting good succession processes in place and developing leaders not just at the top but throughout the organization.

Dean Linda Livingstone: How do you think organizations should go about doing that succession planning? What-- Are there some particular keys you've found through your years of experience and in talking to all of these leaders around the world that you think are particularly important and valuable to companies to think about in that succession planning process?

William George: Well, it really starts with your philosophy of leadership. If you think that the- as many of the media seems to and many people do that the leader on top is the- by far the most important thing and everyone else just follows that person's direction, you're most likely not to have good succession throughout the company. I believe just exactly the opposite. I think it's all about leaders throughout the organization, even those who have no direct report, being empowered to lead and the leaders at or near the top shaping the context, the shared values and the shared mission of the organization. And when you do that then you put in place succession processes to give young leaders the chance to perform in smaller jobs so when they get the larger jobs they'll be ready to step up to them.

Dean Linda Livingstone: And so my sense is that you're a big proponent of internal succession into CEO positions as being the more preferred way to do it than hired guns from the outside.

William George: Absolutely. I think the risk of bringing someone from the outside is very high. It's not fair to the internal people. I remember we- I was running a case with about a thousand people in the room with Lou Gerstner and Lou said and asked- with response to the same question you asked me he said, "Any board who has to go outside has failed absolutely. In fact, they should not have to go outside for their top team." And he was the poster child for going outside, but of course his successor, Sam Palmisano, at IBM came from the inside, and I think you'll find the companies that sustain their leadership decade after decade have really good succession processes.

Dean Linda Livingstone: You talked about knowing your philosophy of leadership and you have written a book called Authentic Leaders and then followed that up with the book that just came out on True North. How do you define an authentic leader? What is that and how is that different than maybe a traditional view of leadership that we often think about in corporation?

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William George: Well, the more traditional view is to find somebody who is charismatic, who has a great style, has a great image. I think this is nonsense. I think it's counterproductive to the kind of leaders we need. I think we need leaders with character, with integrity, not image, and with substance, not style. And if you're really going to focus on charisma, you should go into the media and be in that business but CEOs are not cut out to be charismatic in the classic sense of the word. I think they are cut out though to be very empowering leaders of other people, and I think organizations that understand that develop those kind of leaders from the outset but that then means you have leaders who are true to what they believe in, that can be themselves, they know their values and they practice those values every day especially under pressure. They build long-term connected relationships and they recognize they lead with their hearts, not just with their heads, and by that I mean they lead with compassion, empathy and courage. And those are really important—those are all qualities of the heart but that's what makes a great leader. It's not just being the smartest person in the room.

Dean Linda Livingstone: We have a set of values in the business school that we talk about because our mission is to develop value-centered leaders, and we talk about developing leaders with integrity, compassion, courage and good stewards—

William George: Wonderful.

Dean Linda Livingstone: --and so I loved you and you said most of those words in the description so that makes me feel good about what we're trying to do and the things that we're working on. As you think about authentic leaders, clearly particularly in True North, you actually include some exercises in that book for people to reflect on and think about in terms of helping move closer to being an authentic leader. So clearly, my sense is from what I've read of your work that you believe that people can develop towards being an authentic leader and that that is something that people can put effort and energy into. So talk a bit about what individuals can do to become more like an authentic leader and what companies can do to help people do that.

William George: Well, first of all there's no question. You can become an authentic leader. It's not hard. You don't have to have a certain set of characteristics that are imposed on you just to have to be yourself, but then you do have to develop yourself and it's hard work. I compare it to being an athlete, going to the World Cup or the Tour de France or being a cellist who is going to play in Carnegie Hall. You wouldn't consider doing that unless you practiced your art every day no matter how talented you were. You have to practice, practice, practice. Leadership is the same thing. You need to start early and have those leadership experience and through that you gain an awareness of who you are, and so self-awareness

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becomes critical and sometimes you gain that through feedback, critical feedback, constructive feedback. You also test your values under pressure. It's real easy to say what your values are when you're not under pressure and even practice them when things are going well. It's under pressure you find out when you're faced with losing what you've had. If you have to stay true to your values, you find out what they are and that's the real test and I think it's really important to have those early when the stakes aren't so high before you get entrusted with huge responsibilities and you have the lives of a lot of people you're responsible for.

Well, the third area is balancing your motivations. I think it's important leaders understand what motivates them. Of course, they're motivated by the extrinsic esteem of other people, money, title, power, all those kind of things, recognition, but if that's all we are then we're really at risk of becoming glory seekers and I think it's very important that you understand your intrinsic motivations. All right. Do you make a difference in the world? Do you want to build a great organization? Do you want to help other people through your products or your services? Do you want to mentor people? Do you want to help people develop? What are your intrinsic motivations? Do you want to become the person that you always dreamed of being? And I think in addition to that one of the real risks of leaders is the loneliness factor, and I think the only way to overcome that is to have a really strong support team around you and be totally honest and tell you exactly- give you good feedback, help you through difficult times. And that support team you'll find will be there for you through thick and thin. If you have a family problem, if you lose your job, if you get divorced, whatever, you have people there with you and you know you can count on them.

And then finally I think leadership is very much about leading an integrated life. You mentioned stewardship. I think it's important we get out and serve our communities, it- that we serve other people, and that you have a fullness of life so it's not just all work. I was talking to one young man the other day who works 120 hours a week. Now how can you possibly have a life? He's being- having his employers extracting that kind- those hours for him. Yes, we all work hard and I think we're working harder than ever, but I think we need to understand that there's more to life in terms of personal life, family life and community life, but if you don't start developing those things until you're in your forties it's too late. And by that time you would have sold the rest of your life down the river and you won't be as good a leader.

And then finally I think and most important when you do all those things is understand the purpose of your leadership. It comes from your life story, from the tough times you've faced, the crucibles, and you find your passion in that life story, and that's what gives you the courage and the power to lead. As Andrea Jung, who is CEO of Avon and has 5.5 million people working for her, she said, "If people can't see that I have a passion for this company and for its mission, which is the empowerment of women, then I can't be

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an authentic leader; I can't lead these people. So I've got to have that passion and then the rest of it's easy." Empowering other people is easy when you can be that authentic leader.

Dean Linda Livingstone: You had another great story for me, Andrea Jung, in your book True North where she had just won an award as the boss of the year and she was trying to get her son ready for school I think so that she could get off to get this award and speak to 3000 people. And she was telling her son to hurry up and he said, "Mom, you are not the boss in here" or "You're not my boss here," and she said it sort of grounds you and makes you sort of recognize who you really are, and I can relate to that very much having a ten-year-old daughter who likes to remind me that I'm not the dean at home.

So I loved that story but I thought it was a wonderful example of the roles other people play in our lives to help keep us grounded in the right things that are important. You talked about people's leadership really comes out of their life story, which I think is a really wonderful and interesting concept. I love stories and I love to use stories when I speak at things because I think they illustrate things well and make important points. Talk a bit about your story. You said the first book was more about you and the second book was more about examples of others, but what is it out of your life story that you think is sort of the most compelling for impacting who you have become as a leader?

William George: Well, my life I think of as a series of crucibles. My father never felt he was successful and I'm the only child of older parents, and he wanted me to carry out and achieve the things in leadership he never did. So as a three-, four-, five-year-old boy I was hearing, "Don't be like your father, Son, and you could be CEO of a really important company," and he would name the companies, IBM, Coca-Cola, Procter and Gamble, not so easy but it was heavy trip, but then I thought I was going to be a leader and I remember never being selected for captain of sports teams or leadership roles and running for the president of the senior class in high school, losing two to one, going off to college, losing six straight elections. And finally I was so devastated by this that a group of upperclassmen sat me down and said, "Bill, there's a reason for this. You're just so ambitious that you don't really have time for other people and no one wants to follow you; no one wants to work with you even though you have great gifts and qualities."

And so that was easy to understand in my head but in my heart it took a while to fully inculcate or incorporate that in my behaviors, but after that things went really well but I did have in my mid twenties when seemingly everything was going well two tragedies in my life, one, my mother died very suddenly. She had had cancer but she died of a heart attack when I was 24 and I felt very much alone in the world 'cause I was very, very close to my mother. Eighteen months later I'm engaged to be married, looking

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forward to the day. Three weeks to the day before I'm supposed to be married my fiancée drops dead of a malignant brain tumor, just suddenly, no warning, no explanation, some headaches but nothing before that. And I was totally devastated and it really caused me to become very introspective and think about what do I want to do with life and how long do you have on earth and what are you going to do in this short time we all have on earth and how can we link up and make a difference in the lives of others. Then things went well. I married my wife, Penny, had two wonderful sons and now I'm in my mid forties, getting ready to be CEO of Honeywell.

One day I'm driving home and I look at myself in the mirror and I am just miserable, and why can I be miserable on a beautiful day like today with a wonderful family? Well, I was miserable because I was chasing so hard at becoming CEO that I was changing in ways I didn't like about myself, and so I finally had to confront that and that's when I talked to my wife and I talked to my men's group and made the call to join Medtronic. Even though it was a much smaller company, it had a wonderful mission and I realized that it was really a choice at that point in time between chasing the ego, of becoming CEO of a really big company, and following my heart and making a difference in the lives of others. And the thing I'm proudest about Medtronic is that we expanded from 300,000 patients we served to about eight million today, and that's really a fulfilling thing when you can restore that number of people to a new life and full life every year. So that was kind of how I came through my crucibles so you can see that kind of thread wandering through of overcoming your father and then have to go beyond that and- but find your passion in serving other people.

Dean Linda Livingstone: You talked about your wife and the men's group as being important in your definition- or in your description of authentic leadership. You talked about this support team and people around you. Talk a little bit more about how for you personally those were so significantly important and how you even went about sort of- particularly with the men's group developing those kinds of relationships over time where you had such a trusted group of people--

William George: Our men's group started meeting in the mid seventies. We've been meeting every Wednesday morning ever since for- once a week for an hour and a quarter, but these are a group of guys I can sit and tell anything, they would tell anything to me, and there is a trust level, confidentiality level, trust level. I've even tried to replicate it in my Harvard course very, very successfully, but that trust which is built up over time is invaluable. I'll give you an example. In the mid nineties my wife, midlife, mid career, right after getting her doctorate was diagnosed with breast cancer and she had a mastectomy, and I was scared but I was in denial because of the early experiences I had. So I was able to sit down with my men's group and really share all that and I felt their support, their love, their care, and that was extremely important to me and to her. We had- also had a couples group of four couples that were there for us. We

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were all there together when she had her surgery and in the difficult days that followed, and that kind of support in your life is invaluable. And frankly you really didn't need to know in advance, build those relationships in advance, to know that- who will be there for you and who will you be there for because at the end of the day I think those are the things that really matter, not the money you make but the relationships you build.

Dean Linda Livingstone: And interesting that those were life-long relationships in many ways, from many, many years to build that kind of rapport. In talking about Medtronic, some of the things you said really resonate with some of what we try to emphasize in this school. It was really this blending of a very successful business with a business purpose that adds great value to society, and we really try as we work with our students to get them to think about not just how they create a value for their business but how they create value for society more broadly either through their business or through what they do in their lives more- outside of the business context. Talk a little bit more about your views on that and how you were able to come to a place where that really kind of meshed together well for you.

William George: Well, for starters I'm not sure you can create value for your company long term if you don't create value for society, and it's not just about companies like an Amgen or a Medtronic or a Novartis that save lives. It's about Target stores where I served on the board for 12 years. It creates great values for people and fashion-forward merchandise and a fun, clean, well-lit store. That's value, and if they don't do that they'll wind up like K-Mart, bankrupt and out of business, and so I think it's really important that we not think that there's a trade-off between creating value for your company and creating value for society. I think it's all one and the same thing and that's the way the only real lasting value, sustainable value, is created.

So when I sat down with the founder of Medtronic and talked about the mission of restoring people to full life and health he said, "Wow. This is where I want to devote myself." And I remember when I walked in the door of Medtronic as a full-time employee I felt like I was coming home. It was- felt like coming home to a place I'd never been before. I could be myself. I was appreciated for what I could contribute and who I was and didn't have to put on airs or follow someone else's direction but I could be who I was, and that I think is really crucial to anyone. Can you be who you are?

Dean Linda Livingstone: You have had wonderful corporate experience and now you're in an academic setting, and of course we have a large MBA program here and do lots of business education. Based on kind of your life experience and now your experience in the academic world, what can we as business schools, particularly graduate business programs and schools, be doing more effectively in what we're

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doing to prepare students for leadership roles where they're really going to be authentic leaders and even with our alumni after they're gone from our regular programs?

William George: Well, I think by far the most important thing is grounding people who graduate from Pepperdine in their values, in what's important in life and how they want to serve, and thinking all the way ahead to the end of their life, what do they want to leave behind. When you talk to alumni of business schools none of them will say, "Gee. I wish I'd learned more specific skills" or "I wish I could run the options pricing model or this kind of cash flow model better because five, ten years after you get out of school it's all obsolete anyway," but what they do remember are the organizational behavior, the development, the leadership development courses, the things that talk openly about values. And I've found a lot of institutions are very reticent to do that. That's why I'm so pleased at Pepperdine that's on the table and explicit because many institutions it's the faculty that doesn't want to do it because they feel like well, there's no established value base here or we don't—different people believe different things.

Well, one student asked me, "Are you going to teach us values?" and I said, "No. We're not. I'm not going to teach you values but you're going to think about your values and what values you believe in. That's what's really important and you're going to share in a dialog with other people about the values you hold dear so that when you come to the test you will have all the way thought that through and so you can make the call." I remember one of my students called and said, "Bill, I've been here four months in this company". It's an outstanding student. And he said, "My boss wants to move the numbers around," which meant fudge the numbers, and he said, "I'm not going to do it. I'm going to quit," and I said, "Daniel, don't quit. Go back to him and tell him what you're prepared to do but you're not prepared to compromise your values." And he stayed and it was kind of rocky for a while for him but it seems to be working out now, but he stayed true. If he'd compromised on the little things at the outset, 20 years from now he'd be compromising on the big things."

Dean Linda Livingstone: How have the students that you've taught in MBA programs responded to this approach to teaching leadership and the really strong emphasis on the values piece of that?

William George: They're hungry for it. They're absolutely hungry for it. Now sometimes some of the employers don't fully appreciate it. They want somebody who can come in and run the numbers. They want an analyst, but they're just using you. You know what I mean? You can get a thousand people to run the numbers. You don't have to get even an MBA to do that, and I think there's too much emphasis on that and not enough emphasis on what kind of person you're going to be for the long term and you finding the right kind of fit with the organization and where you want to be.

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And I think it's really important that people coming out of school or even people who have been out ten or 20 years to think about what motivates them, what are they good at, and find a place where they can use their best abilities and be highly motivated. It's what I call the sweet spot or motivated capabilities, and when you find that place you're going to be happy and fulfilled and you're going to do much better work. If you're not, you're always going against the grain, and so you shouldn't sacrifice your life for the first ten, 15 years just to make a lot of money in order to satisfy someone else but not to which you love.

Dean Linda Livingstone: In your book True North you have wonderful examples. You interviewed I think 125 individuals that you consider authentic leaders to kind of develop the framework for that book. Are there one or two examples from that that really stood out for you as people that had really found that sort of sweet spot in their life? Clearly, you think they all did or they probably wouldn't have made the book, but are there any examples that were particularly compelling for you in terms of what you're trying to convey about the sense of true north and the sense of authentic leadership?

William George: Well, there are many. One I would give you is Dan Vasella, CEO of Novartis, a big Swiss pharmaceutical, now global pharmaceutical, company. He grew up in a poor family in Switzerland. As a young boy he had asthma and had to go to the mountains for two summers. At eight he was put in a sanitarium for a whole year for his tuberculosis and meningitis and his parents never visited him. He was scared. He used to scream when they'd do the lumbar punctures, and one day a physician came and explained this whole procedure of lumbar punctures to him. And he thought they were trying to kill him and when he explained it he realized that it was different, and the physician said to him, "Is there anything I can do to help you?" And he said, "Yes. Just hold my hand. Don't hold me down like an animal" and it didn't hurt, and that compassionate physician as Dan calls him became the role model of what he wanted to become in his life. And he went through terrible things as a child, sister dies, father died, mother moved away. He was a rebel but he later in his twenties was able to frame this and see he wanted to become that physician, and then at the end of his residency at the University of Missouri he decided he wanted to take his leadership and expand it across many, many people, not just one patient at a time, and that's why he took on a life-saving company. He said, "It's fabulous to be part of a company that can impact so many lives."

Another person that impacted a lot of lives that found her calling was Anne Mulcahy who never thought she was going to be CEO of Xerox and she'd been passed over, but when the company got in real trouble guess who they went to. They went to Anne and she had no financial background and she had to get somebody from the treasurer's office to tutor her 'cause the bankruptcy experts were saying, "You should declare bankruptcy 'cause you got 18 billion in debt." She said, "I'm not going to do it. We want to restore this company to its former greatness," and see, she was true to what she believed in, what she grew up

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as a little girl to Marymount College and just being true to her values. Today she stayed true to that. She restored the company and the support she has in that company is awesome, and she has that because she stayed true in the darkest of hours and that's the real test. She could have sold out easily, made a lot of money, given a contract, walked away. No. That wasn't interesting to her. What was interesting to her is saving this company and bringing people together around that shared mission and still staying true to the company's values that they historically believed in.

Dean Linda Livingstone: And she had been in Xerox for--

William George: Oh, she'd been there for 25 years.

Dean Linda Livingstone: --so she was very "bought in" to the company and had a great love for the company. Someone from the outside, as we talked about earlier, would have probably had a very perspective on the value of saving the company.

William George: The cynics would say because she was so bought in she couldn't make the hard decisions. She did make a lot of hard decisions. She preserved R&D and she had to make some cuts but not in the sales organization, not in the customer base, and so she was true, but you know what really brought Anne through that, and she would say to this to you if she were sitting here, is 25 years of building relationships. And people knew that Anne bled for the company, was true to it and they really were willing to support her through the darkest hour, and she was extremely empowering to them to get people to step up and lead in their own way.

Dean Linda Livingstone: We need to probably wrap up our discussion here, and our podcast. This has been wonderful and very insightful and certainly very consistent with what we're trying to accomplish at Pepperdine, but I do have one question I want to leave with and conclude with. You mentioned this earlier as people really thinking about what their legacy is and what they want their life to be remembered for in terms of making a difference in the world. And so on a personal level, as you look on your life now and as you think about your legacy and what kind of difference you want people to think about you having left in the world, what is that for you? You've done lots of different interesting things but I would really be interested in our audience hearing what that legacy or difference that you're making is for you.

William George: Well, I certainly felt for years it was Medtronic, but having- doing the work that I'm doing now and my hope for True North is that it'll be widely read by people and have an impact on leadership,

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and I'm very passionate about changing leadership in this country and getting away from what I call the takers and the- that are out for themselves to take a lot of money out of the system. And you mentioned the word "stewards," to get more people who see themselves as stewards, what I call givers who are in leadership to give to others. And if we could change it just a little bit I would die a very happy person because I think it's so important that we develop a new generation that does it differently than many in my generation did and be real stewards of the leadership responsibilities they've been given, these awesome responsibilities, because at the end of the day if you're on your death bed what are you going to say you left the world? I think one of the most important things to remember is when you die the only thing you can take with you is what you leave behind.

Dean Linda Livingstone: Very wonderful and insightful comments for our audience today. Thank you so much, Bill, for being here. It's been a pleasure visiting with you and we appreciate you taking the time to talk with us today.

William George: Thank you. It's a delight to be at Pepperdine. Thank you.

Rick Gibson: Well, Linda, that was a fascinating interview with William George. Tell us who's next in the series.

Dean Linda Livingstone: Yeah. We really enjoyed having Mr. George with us and we're really looking forward to our final speaker of the year who is Kawanna Brown. She is the managing partner and chief operating officer for Magic Johnson Enterprises so it will be a fascinating evening on May 22nd as well as a wonderful podcast coming up.

Rick Gibson: Well, that's terrific. Well, let me thank our listeners for tuning in to this edition of the Dean's Executive Leadership Series podcast.

Voiceover (female): One thing I've learned is you can either let things happen or make things happen. That's why I'm running my own full-time business and earning my MBA from Pepperdine University because an MBA from a top-ranking school like Pepperdine only adds to my credibility as well as my capabilities. I've also made all these great business contacts through Pepperdine University's extensive student and alumni network. Now my company and I aren't just surviving; we're thriving.

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