

Is channeling Elon Musk the new way for CEOs to score?

Getting a broad buy-in from all stakeholders and employees still has its merits

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Elon

Musk is known to do things his way. And that has gained him spectacular success and riches. But can his style be transplanted?

Image Credit: INSTA/elonmusk

Elon Musk exhausts the repertoire of clichés – he is a polymath, a Renaissance man, even an auteur of sorts, helping to ‘direct’ a version of futurism that is so utterly complete and compelling that it paints pictures in all our minds.

But is Musk a great business leader? He certainly does not believe overly much in the role of CEO, saying at a recent WSJ CEO Council that “chief executive officer” is a “made-up title” and that many corporate titles “don’t mean anything”.

The harum-scarum journey that all Musk's employees would probably attest to is certainly something unique, even in the canon of powerful - but controversial - leaders such as Steve Jobs, Larry Ellison, Rupert Murdoch and Mark Pincus.

For every bold step that Musk has taken to boldly go where no man has gone before, there is controversy. The list goes on with a long list of ill-advised emails and pronouncements, rattling employees, investors and, one must suppose, even Musk's own cheerleaders although, perhaps not unlike former other public figures, Musk's blurted communiques do appeal to people who like their opinions hot and strong.

The truth is that most CEOs are very straightforward, predictable people, which is why they are good at their jobs. Which is not to say that they ought to be unimaginative stalwarts of unchanging formulations that were good once upon a time, but might fail in the midst of changed circumstances and market conditions.

A calibrated decision-making

In the UAE, for example, it has been historically important to invest time in building business relationships that facilitate change and support creativity. Although business customs can vary slightly, leaders are expected to be, and tend to be, accessible, with a widely adopted open-door approach.

The Arab Middle Eastern culture is also rooted in trust. Moreover, this age-old culture clearly pays dividends in the age of ecommerce as the UAE is expected to surpass UK in ecommerce adoption as more businesses go online. The UAE's ecommerce market grew significantly in the past year, growing 53 per cent to a record \$3.9 billion in 2020 and expected to grow further in the coming year.

The region is also becoming known as a testbed for new tech and new business practices – from IoT to drone technologies, to cloud ecommerce, the region is a centre for early tech adoption and business thought leadership.

This narrative from the UAE and across the Middle East has the makings of a great marriage between the creative driving force of Musk (at his best), but conjoined with a more sustainable structure and value-system.

How might successful leadership be stimulated and supported in this age of continual change. In particular, what might business leaders in other parts of the world learn from business leaders in the Arab world?

Drop fear of failure

Leading a successful company means facilitating a learning culture where curiosity and the acquisition of new skills are encouraged. Employees must be encouraged to experiment with new ideas and ways of working. Companies need to embrace the enterprise culture of 'fail fast, learn fast' culture, enabling people to sensibly explore and experiment with new ideas without fear of retribution.

Workers and leaders need to be encouraged and taught how to engage in experimentation, trying new behaviours and ideas. In turn, business leaders need to adjust their own mindset, reordering their thinking to one of 'hit rate' and 'percentage success' as opposed to the more punitive, 'you are only as good as your last performance'.

In sum, focus on aiming for success as opposed to a fear of failure.

It is also important for leaders to nurture diversity. By building a culture of psychological safety and a spirit of collaboration, it is easier for people to bring more of their 'real self' to work. When this happens, it becomes possible to build a culture of greater authenticity among staff and leaders based on mutual trust and a high degree of transparency.

Lots of sounding out

Psychological safety finds its most fertile ground in the Arab world where there is religious and moral obligation for leaders to consult their people before exercising

power. It seems managers in the Middle East make choices based on excellence and common good. After taking on a team's perspective, a leader ensures that a decision stands for that common good.

Trust is a universal imperative for good working relationships no matter where you work, and not unique to teams in the Middle East. However, honour is also important and research has shown that Islam promotes "sincerity and excellence", which in turn encourages high-quality work.

"If one part aches because of an ailment, the rest of the body feels the pain. If it weakens from one side, it is strengthened by the other." Is a genuine quotation taken from a business leader working in the region and this metaphor rings true throughout team dynamics in the Middle East.

Trust and clear goals encourage team members to challenge and advise their superiors at appropriate times.

One common misunderstanding about the region is that workers must thoughtlessly follow leaders. By tradition, followers are expected to comply with leader decisions, but leaders are expected to genuinely consult with their teams before decisions are taken.

In sum, the creative pace and brio of a business leader such as Musk has much to merit it. But without the underpinning surety of adjustable structures, and a creative, supporting culture, the chances of creating and sustaining viable businesses are slim to non-existent.