



Being Captain of the Boys' Baseball Team: Four Women Talk about Leadership

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Despite gains made by women in the ranks of upper management, the typical American corporation still consists of a middle-aged man sitting at the top, projecting his authority down through the ranks of the hierarchy. Is there another way? Roslyn Courtney, a management and organizational consultant who co-chairs the Wharton Women's Task Force, believes there is.



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Courtney, who received her MBA from Wharton in 1976, sees a new style of corporate culture emerging in which management and employees work as “a family of committed colleagues motivated by a common goal.” In such an organization, a leader's stature is measured by business results, not his or her position in the hierarchy.

To explore this leadership style, Courtney moderated a Women's Task Force forum March 18 titled *The New Leader: Dynamic Impact Beyond Hierarchy and Power*. On the panel were four successful executives who, according to Courtney, exemplify the new leadership, Courtney said. They included Dina Dublon, executive vice president and chief financial officer at J.P. Morgan Chase & Co., the diversified financial services company; Carol Ammon, founder, chair and CEO of Endo Pharmaceuticals Inc., which specializes in medication for people in chronic pain; Dorrit Bern, chairman, CEO and president of Charming Shoppes, a clothing retailer for plus-sized women, and Rosemarie Greco, director of health care reform for Pennsylvania Governor Ed. Rendell, and former CEO of CoreStates Financial Corp and CEO and president of Fidelity Bank.

“What did you think was the most important factor in your career success?” Courtney asked the panel.

Greco cited her ability to deal with turnaround situations, often in areas where she had little experience. Early on, she was given control of 70 troubled bank branches, and after succeeding with that assignment became the person who was handed difficult situations. “It was: ‘Greco will do it,’” she said. Bern identified one of her key qualities as an ability to lead when she was in middle management and didn't have much authority. “It's easy to lead when you're number one, because you get to make all the decisions. It's when you *aren't* the leader...,” she said, adding that 95% of middle managers choose the politically expedient course. Her strength was a determination to take the right course even if she had to force it on an unwilling organization, even to the point of “insubordination.”

For Dublon, “It's a series of wars and fights and battles and it's how you handle each one” that is important. Often, this means pushing an unpopular cause, such as her efforts to strengthen the role of women in her organization “at a time when it wasn't as safe as it is today” to take that stance. One of Ammon's stated strengths is an ability to get others to share her goal, such as founding Endo. “You can get people to follow, but you can't really get them to follow for very long if they don't believe in your dream,” she said.

“Is it important for a leader to have vision?” Courtney asked.

Yes, said Greco. “It’s not a job for me, it’s a mission.” As director of health care reform for the governor, she has no direct authority over the nine departments involved in health, so she will succeed only if she can get others to share her view of the need to improve health care for Pennsylvanians. “It’s by pure influence – pure influence – that I do the job. It’s a lot easier when you can say, ‘Just do it!’ ... Every day’s a struggle because it’s not, ‘Just do it!’”

Bern noted that many CEOs issue mission statements that are full of platitudes. The business strategy is more important than the leader’s vision, she said. “It has to be real, and it has to be deliverable, and it has to be simple.”

“What is the role of risk-taking?” Courtney asked.

“For me, taking risks in my career has been a lot of telling it like it is,” Dublon said, noting that many corporate cultures do not welcome this. Greco recalled that as an executive at Corestates bank she had a persistent subordinate who wanted the bank to spend millions for the naming rights to Philadelphia’s newest hockey and basketball arena. When she decided to push the idea with the company’s top executives and board, “Everybody looked at me like I had four heads.”

She kept pressing until her chairman said he would back the idea, so long as she guaranteed there would be no negative publicity – not even for an act of God. She pressed ahead, even though it was clear her career was on the line. Ultimately, Corestates spent \$32 million to get its name on the arena and considered it a worthwhile investment.

Ammon said that in leaving her previous position to found Endo Pharmaceuticals she faced a tough initial hurdle of getting commitments for \$100 million in financing. “If I had been frozen by the fact that it was impossible to do, I would never have done it.”

“What values are important?” Courtney asked.

“My number one value from day one was integrity,” said Ammon. “Telling it like it is,” answered Dublon. Bern said a good corporate leader must have the integrity to resist constant pressure to drive up share prices in ways that can undermine a company’s future. Added Greco: “Integrity has no sliding scale. You either have it or you don’t.”

“When did each realize she was a leader?” Courtney asked.

For most, that realization came early. “I am one of those risk-takers,” said Bern. “I am aggressive. I am that little girl on the block who is captain of the boys’ baseball team ... I was really, really able.” Greco

noted that she, too, started taking charge when she was very young. “I don’t remember the first time I said, ‘I am a leader.’ I remember the time I said, ‘I think I am a good *teacher* ...’ The qualities that make a good, effective teacher are the qualities that make a good, effective leader.”

Dublon never thought much about leadership when she was young. “I did have an obsession with being the best ... I liked to be the center of attention. It took me until I got older to admit it.” For Ammon, it was not until she was well into her career that she realized she could be a leader. The moment came when she was taking an advanced management course at Harvard in 1995. “I realized that when I opened my mouth, people listened,” she said. “People wanted to hear what I had to say.”

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