



tampa bay leadership review

The Leadership Strengths of the Tafts

by **F. Frank Ghannadian, Ph.D., Dean, Sykes College of Business**

This past year we had John Taft, the great-grandson of President William Howard Taft and grandson of Senator Robert A. Taft, visit The University of Tampa to speak at the Sykes Hall of Fame Speaker Series. His discussion was titled “*Back From the Brink of Disaster...Reinventing Capitalism.*” John Taft is currently the CEO of RBC Wealth Management-USA, having previously held the position as chair of the Securities Industry and Financial Markets Association (SIFMA). RBC Wealth Management is currently the eighth largest full-service retail brokerage firm in the United States, with more than 1,900 financial advisors in 41 states and over \$281 billion in assets under administration. The firm’s success is rooted in its long-standing tradition of stewardship, responsibly managing clients’ wealth while maintaining a reputation for putting clients first. In addition to leading one of the 10 largest wealth management firms in America, John Taft has played an active role in drafting new regulations of reform for the financial services industry following the crisis of 2008. He has written two books that go far beyond the need for new regulations.

Where did this talent come from? It came from his great-grandfather, President William Howard Taft. In a recent book by Doris Kearns Goodwin, *The Bully Pulpit*, a good comparison is made between President Taft and President Theodore Roosevelt. The two men were made of different cloth and couldn’t have possibly been more different. Both were children in families that highly valued public service. Theodore Roosevelt, though sick and shy, was loved dearly; taking on international travel, he was always pushed by his father to be triumphant. On the contrary, Howard Taft was not always loved and often had to win the affection of his family through his achievements and accomplishments. Although Taft was healthy during his earlier



F. Frank Ghannadian, Ph.D.

years, as compared to Roosevelt, he struggled battling obesity at a later age.

The close friendship of Theodore Roosevelt and William Howard Taft made both men stronger until it ruptured in 1912, when they engaged in a fight for the presidential nomination that divided their wives, their children and their mutual friends. In 1909, Theodore Roosevelt concluded his presidency after two successful terms; confident that his friend and chosen successor, William Howard Taft, would carry on his progressive reforms. Roosevelt went overseas and upon his return to the country the following year, after touring Africa and Europe, he broke bitterly with the new president, thinking that Taft had betrayed him and his country. This competition almost crippled the progressive wing of the Republican Party, allowing Democrat Woodrow Wilson to become the next president. In her book, Goodwin stated that though the two men had different temperaments, with “Roosevelt’s original and active nature at odds with Taft’s ruminative and judicial disposition — their opposing qualities actually proved complementary, allowing them to forge a powerful camaraderie and rare collaboration.” Together, Goodwin stated, they would “fundamentally enlarge the bounds of economic opportunity and social justice.”

Despite other historians having made negative comments about the presidency of Howard Taft, he had many leadership attributes which made him invaluable to the country and the office of the presidency. Howard Taft became president in a difficult time, after the popular office of Theodore Roosevelt. Although his style did not have the same vibrancy as his predecessor,



William Howard Taft



John G. Taft

Taft continued the progressive reforms of Theodore Roosevelt and was responsible for having more trust prosecutions than Roosevelt, including Standard Oil and American Tobacco Company. Some have said Taft made mistakes and alienated many politicians in the Republican Party who were progressive. Taft’s attempts to

continued on page 2

The Leadership Strengths of the Tafts

continued from page 1

compromise with the conservative over tariff reduction hurt him in the direction of progressive reforms, which he had intended to accomplish during his administration.

William Howard Taft's style of leadership has been underrated, in my opinion, and this is why:

- 1) Innovative President: According to biographer Louis Gould, Taft was more of an innovator than his predecessor Roosevelt and his successor Wilson in that he was an improviser who used his personality, and worked closely with a cadre of skilled subordinates to get things accomplished.
- 2) Efficient President: Taft's commission on creating more efficiency in government led him to impose more budgetary discipline on Congress and the Executive Branch. The changes included better record keeping practices and many modernized efforts that helped government. He also worked less in the office than other Presidents but was more productive in dictating letters and accomplishing tasks in his role.
- 3) Influence on the Judiciary: Taft, in a single term as president, appointed six conservative Supreme Court Justices who served until Franklin Roosevelt's second term.
- 4) Appointing the right people to do the job: While Taft was criticized for not instilling loyalty to his predecessor Theodore Roosevelt, he did an outstanding job in posting cabinet members who were very qualified and did a great job in running the different branches of government.
- 5) Played out his strength: Taft was the only president in history that became Chief Justice of the Supreme Court after he left the presidency. He loved that job more than the presidency itself.

The two Tafts have obviously contributed in different ways to our society and more may be coming for John Taft in his role as CEO of RBC Wealth Management. What is certain is that both have a claim to have affected history in their own way.

TECO Energy Center for Leadership Advisory Board

Jack Amor

Executive Director, Corporate Relations
TECO Energy, Inc.

Rod Buchen

CEO and Senior Leadership Coach
The Buchen Group, LLC

Jeff Cathey

Senior Vice President and Senior Military Affairs Expert
Bank of America

Gena Cox, Ph.D.

Senior Managing Consultant
IBM

Guy King III

President
M.E. Wilson Company

Christian McNamera

Vice President, Organizational Effectiveness (Retired)
Time Customer Service

Tracy McPhail, Ph.D.

Manager, Assessment and Organizational Development
TECO Services Inc.

Jennis Thomas

Director, Organizational Effectiveness
Time Customer Service

John Townsend

Senior Vice President
T. Rowe Price

Edward Valaitis

Managing Partner
Edison Avenue

TECO Energy Center for Leadership Staff

F. Frank Ghannadian, Ph.D.

Dean, Sykes College of Business
Director

Bella Galperin, Ph.D.

Professor of Management
Associate Director

Joseph Sclafani, Ph.D.

Professor of Psychology
Associate Director

Mary Anne Watson, Ph.D.

Professor of Management
Associate Director

Deirdre Dixon, Ph.D.

Assistant Professor of Management
Associate Director

Julie Pennington

Assistant Professor of Marketing
Associate Director

Whitney Vance

Coordinator
COB Operations

Emerging Leaders Professional Development Seminar Saturday, Oct. 10, 2015

SESSION ONE

"Leading Virtual Teams"

Facilitator: Patricia Smolen

President and Sr. Consultant, Achieving Performance Success

9 a.m. – noon

SESSION TWO

"Intentional Leadership: Crafting a Personal Leadership Strategy"

Facilitator: Laura S. Scott

Motivational Speaker, Author and President, 180 Coaching

1 – 4 p.m.

FREE to attend for students. • Must register at link below.

General attendees: \$99 for both sessions

Registration required by Wednesday, Oct. 7, 2015

www.eventbrite.com/e/emerging-leaders-development-seminar-oct-10-tickets-18153006130

Jack Barrett on Managing Yourself and Leading Others: A Spartan Perspective

by **Bella L. Galperin, Ph.D., Professor of Management and Associate Director of TECO Energy Center for Leadership**

On Feb. 2, 2015, Jack Barrett, president and chief executive officer of First Citrus Bank, candidly discussed his experiences and challenges along with his personal development recommendations for aspiring leaders at the TECO Energy Center for Leadership's Speaker Series at The University of Tampa. Barrett was coming home to his alma mater.



Bella L. Galperin, Ph.D.

Barrett possesses the qualities of a Spartan, The University of Tampa's mascot. Spartans, citizens of Sparta in ancient Greece, are also used to describe individuals who are resolute in the face of adversity, courageous and self-disciplined. While Barrett was an undergraduate student attending night classes at The University of Tampa, he started a lawn maintenance business, which he owned and managed for several years while he also worked full-time at a prominent downtown Tampa law firm. Years later, at the age of 34, Barrett built a world-class bank headquartered in Tampa Bay. Barrett's vision, hard work and discipline were central in growing the bank. Today, First Citrus is a quarter-billion dollar financial institution that boasts an enviable track record of performance.

Barrett summarized three key points regarding his leadership philosophy and some personal development recommendations for aspiring leaders.

1) Find your truth, and passionately pursue it!

Although it is not very easy to find your truth, it is a key step in personal leadership development. Barrett began finding his truth when he owned his first lawn mowing business at the age of 16. Barrett couldn't wait to drive and was determined to buy a truck to start his business. By the time Barrett was legally of age to drive, he had saved sufficient money, working as a janitor, to buy a truck. After taking an advertisement in the *Tampa Tribune* and purchasing an answering machine and some business cards, he was ready to jump into the mowing and weeding business. It did not take very long before Barrett needed growth capital to expand his company. He needed more equipment and personnel to grow revenues. Barrett sought a loan from a bank. Unfortunately, the bank was uncooperative in providing the loan. Barrett jokingly reflects that it was probably not the best decision to wear a tank top and a baseball cap. Barrett noted that "they weren't really serious about entertaining my loan discussion and financing request by a small business person so it really was not only no, but no way."

Although Barrett was disappointed at the time, he now realizes that this defining moment helped him find his truth. "I learned at that time what *my* truth is; I didn't understand it the way I am going to articulate it to you today," Barrett said. He explained that his truth is to support entrepreneurs by delivering growth capital at the local level. Over the years he has become increasingly aware of the litany of good things that small businesses provide in the way of jobs, in the way of supporting other families, and in the way of building a sense of community through social responsibility. Barrett passionately pursues his truth by helping business owners work through management challenges and strategic issues while supporting their capital needs.

Barrett explained that when you find your truth, you will have found a purpose. He challenged the audience to relentlessly and passionately pursue their truth. He emphasized that our truths differ among individuals. Barrett noted, "What motivates me is not necessarily going to inspire you and vice versa. We all have different music and values and dynamics and thoughts" Barrett said. The sooner you begin your self-reflection, the sooner you are able to discover your truth and take action.

2) Setbacks and failures are opportunities in disguise.

Barrett recalled that one of his earliest setbacks occurred during his first banking job after completing college. Having graduated with a degree in finance and a minor in accounting, Barrett started his career in the credit department at a national bank, writing comprehensive debt repayment analysis on a corporation's ability to repay leverage. One of his assignments was to underwrite a large company's line of credit that was up for annual renewal. After reviewing the financials of the company, Barrett was apprehensive about the renewal and highlighted his apprehensions in the report. Soon after, Barrett received a phone call from one of his superiors arguing that he was taking a very dim view in his analysis and recommended he revisit his conclusions. Barrett agreed to re-examine the data and financials; however, after reading all the information in detail, he was unyielding and did not change his conclusion since he felt it was not in the best interest of the bank. As a result of his actions, Barrett noted, upon completing the executive training program he was assigned to a retail branch in a very rural part of the county. He felt "relegated to Siberia" since he had never heard of the location of his new assignment, even though he was born and raised in Hillsborough County.

continued on page 4

Jack Barrett on Managing Yourself and Leading Others: A Spartan Perspective

continued from page 3

Although Barrett was disappointed and experienced a sense of failure at the time, this move was actually an opportunity in disguise. It made the decision to leave easier when the head of commercial banking resigned and approached Barrett with the opportunity to return into commercial lending at a different bank. Although the interview process was not easy — the president and CEO of the bank foreshadowed to Barrett that he'd probably get fired in about 90-120 days because his new manager had little regard for inexperienced lenders and recent college graduates — Barrett's Spartan qualities were evident and he excelled in his new position.

Barrett was thrilled with the new opportunity. He noted that "I loved being a commercial lender because it's very satisfying to finance small businesses and watch them grow; it was fun and you meet different people in various types of industries." Barrett was riveted with curiosity, learning about so many different professions, and it really shaped his perspective to better understand the business community and the Tampa Bay market. Barrett admitted he gained wonderful experience during this time. Unlike most people who approach banking with the over-analysis of quantitative data of comprehensive financials and years and years of data, Barrett stressed the holistic organization, and the interrelations that emerge from the pieces, as well as the story that emerges from the separate parts. Barrett's intuitive approach grounded in quantitative methodology was noticed by his superiors. Soon after, Barrett was asked to establish an audit department and develop systems for more formalized internal controls throughout the bank.

Barrett confessed that he thought his career had "hit a wall" since not much creativity was needed in the area. In order to remain true to himself, he sought an environment where he could grow top-line and be dynamically mobile. Contrary to Barrett's expectations, this career move was an opportunity in disguise as it was later a stepping stone to Barrett's new position — the chief financial officer — while still in his 20s. Paradoxically, this opportunity later developed into a setback when the bank was acquired and two CFOs were not necessary. Once again, Barrett explained that this setback further propelled him to build First Citrus Bank.

3) Get clarity introspectively by handwriting your goals.

The introspection process can assist in clarifying one's professional and personal goals. Barrett said that the handwriting process can further facilitate the clear articulation of goals. "I always like to handwrite, I handwrite the dickens out of stuff," he said. Barrett described that when he picks up a pen,

something travels up his arm and gives him mental clarity. He explained that as a person writes their goals, the paper eventually becomes a living document.

Barrett also offered suggestions that can assist in the completion of goals. He recommended writing seven action steps to facilitate the attainment of each goal. While the handwriting process is helpful, revisiting one's goals every six months assists in reconciling whether the goals are actually being accomplished. Barrett recommended asking questions such as "Where am I in the process?" and "Is this still a worthwhile goal?" While Barrett noted that this process is common sense, it is helpful to be reminded of the goal-setting process and tools in achieving one's goals.

Finally, Barrett further suggested categorizing one's goals in broad areas — career, financial, family, spiritual and physical fitness goals. By differentiating these various domains, one can more effectively integrate all areas to maintain work-life balance. Similar to Barrett's holistic approach to banking, he takes a systematic and integrated perspective to managing both work and non-work areas of his life. Barrett's cohesive goal-setting approach has enabled him to achieve and act with a high level of clarity in his life. For example, Barrett's introspective process has facilitated the articulation of the core values in his work and family life. "In my family, we have core values of faith, love, honor, courage and respect. In my company, our core business values are: integrity, collaboration and professionalism." These values serve as Barrett's systematic framework, which assist him in making decisions.

Overall, Barrett's leadership insights reflect his passion for his work and life. He recognizes the importance for work-life balance and strives to excel in all areas. While he has experienced setbacks in his career, he has proactively changed these situations into opportunities. Further, Barrett's introspection and emphasis on goal setting has enabled him to find his strengths and determine "what his music is." Barrett's atypical approach to banking — which emphasizes both a quantitative and qualitative approach — has contributed to his past successes. Barrett's Spartan attributes, which include unwavering endurance in face of adversity, courageousness, and self-discipline, will also enable him to triumph over future challenges.

LEADERSHIP SPEAKER SERIES

Leadership in a Service Economy

FEATURING: Tony DiBenedetto

Chairman and CEO, Tribridge

Thursday, Oct. 1, 2015

4:30-5:30 p.m.

Sykes College of Business, JS 131

The event is free to registered students and guests. • Limited seating.



Tony DiBenedetto

Reflections on the Leadership Summit

by Julie Pennington, Assistant Professor of Marketing

The inaugural Leadership Summit brought together more than 240 participants, made up of leaders throughout the Tampa Bay community, including UT students and faculty, and nationally recognized speakers and panel members.

Don Hutson, the author of the *Wall Street Journal* and *New York Times* international best sellers *The One Minute Entrepreneur* and *The One Minute Negotiator*, started the session by discussing how leadership makes a difference in our personal and professional lives. He provided concrete advice on how we can all become better leaders. Don brought copies of his new 2015 book *Selling Value* and gave every participant a copy to take home.

Don Hutson then joined leaders from across the Tampa Bay community for a lively leadership panel discussion. Panel members included John Ramil, president and CEO of TECO Energy Inc.; Pam Iorio, national president/CEO of Big Brothers and Big Sisters of America and the former mayor of Tampa; Maj. Gen. Karl Horst, chief of staff of U.S. Central Command located at MacDill Air Force Base; and Pete Teigen, business transformation executive for the IBM Watson Project. They shared insights into their personal leadership styles and the challenges they faced during their careers. The panel emphasized how character and integrity matters in leadership. Participants expressed high levels of interest in the panel, with one community member saying that “they did a great job in selecting a diverse group of senior leaders to speak on the panel. Each of them came from a very different background, but it was very interesting to see how successful leaders have so much in common.”

The TECO Leadership Board and The University of Tampa believe in experiential education and providing UT students the opportunity to be involved with the board’s programs and the community. Prior to the summit, the board spent several meetings discussing innovative ways to incorporate students into the Leadership Summit and increase interaction between the Tampa Bay community and the University. To achieve this, the board developed a list of Hot Topic table topics for small group discussions led by UT students. Sixteen graduate and undergraduate students volunteered to facilitate the Hot Topic tables. The students represented several countries and academic disciplines. The Hot Topic table discussions included Leadership Agility, Moving from ‘doer’ to ‘delegator,’ Crisis Leadership, Millennial Generation Leaders, Emotional Intelligence, Your Leadership Brand, Speed-to-Insight and Characteristics of Great Leaders.



Julie Pennington

The student facilitators attended two training sessions prior to the summit where they learned how to run a table discussion. Three board members, Tracy McPhail, Ph.D., manager of assessment, performance and development, Tampa Electric Company (TECO); Jennis Thomas, director of organizational effectiveness, Time Customer Service; and Rod Buchen, CEO and senior leadership coach, The Buchen Group LLC, practiced with the students and gave them tips on facilitating small group discussions.

One community participant was particularly impressed with the breakout sessions. “Being able to choose which topic tables sparked my interest and then regrouping in a smaller setting really allowed us to put our networking skills to good use. Since it was a smaller session everyone was able to share thoughts and points, and the facilitation of the students was key in my opinion, keeping the discussions on schedule and on topic.”

The Leadership Summit is a unique event that UT has developed for the Tampa Bay community. It enables community members to learn from nationally recognized leaders and network with Tampa Bay and emerging UT leaders. UT students enjoyed the opportunity to interact with local and national business leaders. The summit, which gives students and community participants an opportunity to expand their knowledge of networking, entrepreneurship, and professional leadership, is just one of the resources that UT and the Leadership Board offers to the Tampa community.

SYKES HALL OF FAME BUSINESS SPEAKER SERIES

Thursday, Oct. 22, 2015 • 5:30 – 7:30 p.m.
The University of Tampa • Falk Theatre

ENTREPRENEUR or INTRAPRENEUR: DARE to be DIFFERENT



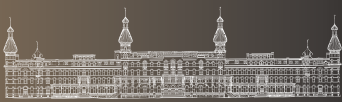
Mindy Grossman
CEO, HSNi



Liz Smith
CEO, Bloomin' Brands Inc.

Each speaker has been named one of the “World’s 100 Most Powerful Women” by *Forbes Magazine*.

Free Admission • Limited Seating • Reservation Required



The University Of
T A M P A
 SYKES COLLEGE OF BUSINESS
 TECO ENERGY CENTER FOR LEADERSHIP

For program details, contact the TECO Energy Center for Leadership
 (813) 257-3782 | cfl@ut.edu | www.ut.edu/cfl



CENTER for LEADERSHIP

Giving back to your community is important to you - and to us. That's why we're committed to helping you make a difference.

The S.W.M. Group



Thomas A Meachum, CFP®
 Senior Vice President-Wealth Management
 Wealth Management Advisor
 727.462.2345



Bethany Ehlers
 Financial Advisor
 727.462.2312

Merrill Lynch
 601 Cleveland St. Suite 900
 Clearwater, FL 33755
 727.462.2330



Life's better when we're connected®

Articles in this newsletter do not necessarily reflect the opinions of The University of Tampa, Sykes College of Business or the TECO Energy Center for Leadership.



The University Of
T A M P A
 SYKES COLLEGE OF BUSINESS
 TECO ENERGY CENTER FOR LEADERSHIP

TECO Energy Center for Leadership | 401 W. Kennedy Blvd. | Box 0 | Tampa, FL 33606
 (813) 257-3782 | www.ut.edu/cfl