

Effective Leadership

An Interview with Linda McMahon

EDITORS' NOTE *Linda McMahon co-founded WWE with her husband, Vince McMahon, and built the company from a small, regional company to a global enterprise traded on the New York Stock Exchange. She stepped down as CEO in 2009 to run for the U.S. Senate. She was the Republican nominee to represent the people of Connecticut in 2010 and again in 2012.*



Linda McMahon

What made you so effective as a CEO, and how do you define what it means to be an effective leader today?

I had an opportunity to grow the business from the ground up. It began as a family business, and my husband and I worked closely together to grow it from a regional company to a national and then an international business.

Effective leadership in that business came from leading by example, so I didn't expect people to work any harder than I was willing to work myself. A good leader focuses the spotlight on issues that are of value, and makes sure the people who are held accountable accept them and make those issues their own.

At the size of the firm, how do you maintain a family culture and feel?

As the company has grown from two people to over 700 people with offices worldwide, it's difficult to maintain a family atmosphere, especially now that WWE is a publicly traded company.

I left the business in 2009 to run for the U.S. Senate. However, I know WWE maintains its family culture because it cares about its employees – both in terms of benefits it provides for employees, and how it looks to make employees feel that they are part of something more than a corporate structure.

In 2009, what made you determine it was the right time to run for the Senate?

I felt I have had unbelievable opportunity and success in my life. Coming from a modest upbringing, I had an opportunity to start a business and grow it into something very successful, so I wanted to give back to my community and my country.

In 2009, I felt there weren't enough people from the private sector who were involved in government, and I believed that a different

voice could be beneficial to legislation – someone who understood business, how to create jobs, and how to grow our economy and put people back to work.

I had not had political ambitions prior, but I felt it was the right time to make a change from the corporate world to public service.

Was it what you anticipated?

Mostly, in terms of media scrutiny, getting out and meeting with the people of Connecticut, and learning more about important issues. I knew

I needed to let people get to know me on a personal basis and not just through the media.

Even though you're prepared for a 24/7 schedule, you do sometimes forget how grueling that can be.

I loved meeting the people of Connecticut. Sometimes the media vitriol was more than I expected, but I think we overcame that.

How was your run the second time different from the first?

I wanted to give people, particularly women, more opportunities to get to know me. What I did differently in the second campaign was to invite women across the state to small gatherings we called Conversations with Linda. They could ask my views on any topic – health care, for instance; sometimes they wanted to talk about WWE. It was intended to let them develop a personal idea of who I was. We didn't get as much of the women's vote as we wanted in the first election, and it was important to reach out more intensely.

The things we did the same in both elections were maintaining a jam-packed schedule, crisscrossing the state, and meeting as many people as we could.

What progress has been made in terms of providing opportunities for women at senior levels?

We're making good progress, but we still have a long way to go. Women are 51 percent of the population, they are earning the majority of college degrees, and they make about 80 percent of the household spending decisions.

Yet, when we look at our Fortune 500 companies, there are only 22 women serving as CEOs, and women occupy only 16 percent of seats in corporate boardrooms. It's not just about creating a greater balance. Studies have shown that having more women in the

boardroom and senior management helps companies become more successful and more profitable. There's a lot of untapped knowledge, energy, commitment, passion, and expertise that is lost by not utilizing half the population.

Is there more of a need to have business experience in government today?

Yes. It's important that we have a good mix of all expertise in our government, be it from the worlds of business, the arts, medicine or any of the other occupations, because we are creating laws that impact all of us.

Are you optimistic that the U.S. is going to break through the gridlock in Washington? How frustrating is it to watch what is happening?

I'm forever the optimist, and that is one of the qualities of a good leader. However, you can't turn a blind eye to the reality. What you have to do is assess the situation and see where the weaknesses are, correct them, and get the ship righted. I know it can be done, both in businesses and in government.

But we're going to need to take a different approach with our government, because we need to have both sides come together; it's the only way to ever get anything done. A good deal is one where people walk away from the table with both sides getting some of what they wanted but not all of what they wanted. That is what pushes the ball forward; that's how businesses grow and how our nation's economy will grow. This is what we need to see more of, and not just the complete tie-up in politics.

Why is your philanthropy so important to you, and how do you decide where to focus your efforts?

Focusing your philanthropic efforts is difficult because there are so many organizations that do so much good for so many people, but you simply can't support all of them.

My husband and I have focused our foundation on supporting causes related to education, as well as women and children at risk. We've focused primarily in Connecticut, where we live and work.

Why hasn't there been more of an impact on improving education in the U.S., and are you optimistic that true reform can occur?

I remain optimistic, because it's tough to drive forward otherwise.

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I served on the State Board of Education in Connecticut for nine months before I ran for the Senate and, during that time, I found it comes down to having good teachers in the classroom, good administration of the schools, and a dedication to educating the students.

I have worked with charter schools and Teach for America, and I have been learning more about ConnCAN in Connecticut. I believe that as we focus more on how we are teaching our students, we will continue to close performance gaps and educate our kids the way they need to be educated.

It's not one-size-fits-all. I've watched some masterful teachers who are innovative and who are reaching kids who are below grade level in many of the subjects. To see how they get turned around is heartwarming and astounding.

Some of the schools I visited had after-school programs that offered tutoring or had kids involved in carpentry or drawing or dance. When I would speak to some of these kids and ask them why they were excelling in these programs – and these were primarily inner-city schools – they said that for the first time, they felt that somebody cared. It's so important that we instill in these kids that we care about them as individuals, as well as just helping them learn. It's a dedication and devotion to them.

I applaud those teachers I have met who are dedicated to doing just that. We have a very good system with public and private schools, but I have also seen good success with charter schools, and I believe we should continue to look at the many ways we can educate our children.

Do you look at philanthropy as you did when you were running a business?

Accountability is critical. It's important to me that when our foundation contributes to different organizations, I follow up with them on a quarterly basis to see what accomplishments they've made.

Those organizations that are showing their success are where you want to make your next contribution.

What advice do you give young women who want to grow in their careers?

As a woman who worked in, grew, and ran a business – an international, publicly traded one at that – I have a very real passion for helping and mentoring young women who are just entering the workforce or starting a business or looking to advance their careers. But one particularly important piece of advice applies to both young women and young men, and that is to approach each working day as if it's the first day on the job. You have to bring that same passion and curiosity with you every day. Realize what your strengths and weaknesses are, and strive to shore up those weaknesses but really push those strengths.

For young women especially, don't shy away from who you are. Young women, especially those who are starting in business, don't

promote themselves as much as they could – often they don't have the same confidence as young men coming into the marketplace. I tell women, don't try to be one of the guys. You bring skills to the marketplace. Do your best every day but be yourself.

Do you hope to be remembered for philanthropy, business or politics?

I hope I would be remembered as a good citizen who worked hard to build a business and a community, and who contributed to the economy; as someone who encouraged young people to excel; as someone who had a strong philanthropic interest in giving back to people who have been less fortunate.

As I have focused philanthropic efforts on families, and women at risk and education, I'd like to be remembered as someone who wanted to make sure that the next generation had all the tools they needed to be successful, so not only their community and business prospered but so their state and their country could grow and benefit from that.

Do you pause to appreciate your success or are you always looking at what's next?

I don't like to pat myself on the back. I have been fortunate enough to have received some awards for service, and I find it difficult to accept that recognition because I never felt I did anything so much as an individual but more so as part of a team.

Those are also good leadership skills – that you feel you have accomplished something by pulling together those people who are with you. You must lead them, hold them accountable, and manage them. But if you are a good leader, you can accomplish so much.

It does give me satisfaction to have young people tell me I have given them great guidance, and inspired them to strive for more. Years ago, my husband and I went through some challenging times, and were forced to declare bankruptcy. But we did not feel defeated, and had the determination to build ourselves up again. Young people today can take a lesson from that about moving forward. You can get defeated, but you must get back up again. ●

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