

**the  
principia  
project...**

Oh Captain,  
My Captain!

Why are you  
abandoning ship?

John R. Childress, March 2009

“On the sea there is a tradition that with responsibility goes authority and accountability. Men will not long trust leaders who feel themselves beyond accountability for what they do. And when men lose confidence and trust in those who lead, order disintegrates into chaos and purposeful ships into uncontrollable derelicts”

*Wall Street Journal – Editorial 14 May 1952*



**Imagine the following scenario:**

*An experienced sea captain sets sail with a hired crew across the ocean. He takes command, charts the course and orders the sails set to his liking. For the first part of the journey the weather is fair, with a following wind. Perfect sailing weather. The crew are pleased to be making such good progress and remark on how good a sailor the captain is.*

*Out of nowhere the weather turns and that night they find themselves in a raging storm. Everyone is frantic, working as hard as they can to keep the ship together. Without warning they hit a reef and run aground. In the morning an exhausted crew awakes to see their captain rowing off towards shore in the only lifeboat, the boat filled with food and equipment.*

An absurd scenario? Isn't the captain supposed to stay with the ship until the last man is off or the ship can be repaired? Perhaps for sea captains that is the leadership ethos, but not for captains of industry!

Somewhere between the helm and the boardroom, the responsibilities of leadership have changed, with dire consequences for the global economy and millions of employees.

A walk through some of the old New England whaling towns reveals several houses, much larger and grander than most, lined up facing the sea. These were the homes of the sea captains. With the risk also came the rewards for a job well done. But if the captain couldn't get the job done, or had a string of bad luck with the weather, his bonus at the end of the trip was meagre and if a captain earned a negative reputation few good sailors would sign on for his next voyage.

Think it's old fashioned to demand that the responsibilities of leadership be the same for sea captains and chief executives? Perhaps, but it's not too old fashioned to think that the principles and responsibilities (and behaviours) of leadership need to be rethought in the 21st Century. In fact, it's long overdue.

The sea captains of old didn't own the ships but were hired by the owners (usually a syndicate) to take stewardship of the assets (cargo, ship and sailors) and to do their job as contracted. The analogies between a cargo ship and a modern business are not too

“No matter how important a man at sea may consider himself, unless he is fundamentally worthy the sea will someday find him out.”  
*Felix Riesenberg*

dissimilar, except for the stewardship piece. Modern CEOs and executives seem to have forgotten that bit of the job – the stewardship of “other people’s money”!

My mind naturally turns to a most recent ship’s captain, Sir Fred Goodwin, “rowing off to safety with lots of goodies” while RBS teeters on the brink of collapse, begging for more taxpayer money. Or the many AIG senior executives who oversaw AIG’s market value collapse from \$100B to \$1.4B yet walked away with millions in bonuses and perks.

So who is going to start the dialogue and take a stand for a new set of leadership principles? If your answer is the government or other regulatory body, then you’ve just failed the test.

The only ones with the moral authority and credibility to lead this rethinking of leadership principles are the CEOs of the world’s largest businesses in each industry. If they got together, crafted a set of “rules for CEOs and principles of leadership” and then took a stand in their own companies and their industries for holding themselves and others to these new standards, things would change. All manner of organizational processes (performance evaluations, hiring profiles, compensation formulas, job profiles, etc. ) would be changed to line up with the new standards. A new culture of leadership would be built, much sturdier and more seaworthy.

As of today there are no leadership standards for public companies that I am aware of, yet every sea captain knows by heart the responsibilities and personal accountability of his or her position.

**It’s time to start the dialogue and establish some global leadership principles. Our battered global economy needs the best leadership we can offer.**

“The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails.”  
*William Arthur Ward*

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