



创始人与董事会

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一位创始人/CEO应该如何管理董事会？董事会又该如何掌控公司的创始人/CEO？这个答案或许对企业的成功与否至关重要。

从理论上来说，解决这两个问题非常简单。企业的创始人/CEO应该以下述五个特征为基础来雇用董事会成员：对企业的支持和忠诚度；独立意见；相关经验；对企业的贡献和财务能力；与CEO的关系。

理论上，董事会的目标是支持企业的创始人/CEO将企业的价值最大化，并确保CEO做得很

好。当CEO达不到董事会的要求，比如不能令企业价值最大化时，董事会有权更换CEO。

但在现实世界中往往并非如此。董事会和CEO之间、董事会内部之间会存在一些政治斗争。CEO在雇用董事会成员时可能并不是因为他们的经验、专业知识或投资能力等，而是因为他们能够无条件地支持他。尽管有时董事会给出的建议是良策，但同样会令CEO感到威胁。

还有一种可能性也常常会发生。无论是董事会还是CEO都不清楚他们的角色是什么，可能两者



董事会与创始人 /CEO 之间的关系在企业成立之初可能是相互依存的关系,但随着企业的发展,这种关系可能变成依赖关系或是独立关系

第一种是依赖关系。在这类关系中,CEO完全不希望董事会有独立的思想。他寻求的仅仅是董事会能够无条件通过自己的决策,因此常常会拒绝任何独立的意见,即使这些意见非常有价值。董事会成员之所以会无条件支持CEO是因为他们从心理上缺乏担任董事会成员的信心。

第二种是独立关系。在这类关系中,董事会成员认为他们是独立的。或许他们有自己的公司,只是因为这家公司很有前途而投资了它。这些董事会成员往往非常有经验,CEO挑选他们是因为看中他们宝贵的经验、专业和技术,CEO和董事会之间很可能很熟悉或者甚至完全不认识。这些董事会成员会大胆地提出意见,即使这些意见可能不受欢迎,甚至会让CEO感到难以接受。

第三种是相互依存的关系。在这类关系中,董事会成员不仅具有独立性和专业性,而且会支持企业和CEO。这些董事会成员既忠诚又独立,能够保证他们给予CEO所需要的支持但又不盲目,而且如果有需要的话他们也愿意独当一面。

理想的董事会和CEO的关系是既相互依存,又半依赖半独立,但这往往非常难以实现。大多数董事会都是依赖型的,这是董事会与CEO之间一种不健康的关系,这种关系往往基于一些动机,例如没有安全感、自我陶醉、利己主义、贪婪等。有少数董事会是独立型的,这类董事会更倾向于满足自身需求而不是服务CEO,这种关系往往在董事会不断地否定CEO的意见、直至双方无法一起顺利工作而结束,最终各奔东西。

创始人/CEO需要寻找一个可以与之相互依存的董事会。这需要双方都具有一定的独立性,也需要董事会对创始人忠诚。此外,董事会还需要与CEO沟通,因此,即使董事会和创始人之间意见不

都很年轻而缺乏经验,又或许是因为他们都是第一次担任这一角色。

这就是初创型企业的特点,但我们需要知道这些角色是什么,或者至少应该知道在成熟的企业中这些角色应该怎么做,这样才能有利于我们对如何甄选理想的CEO和董事会成员有一些了解。

解析两者关系

一般来说,创始人/CEO和董事会之间的关系分为三种。



同,但双方的最终目标依然能够保持一致。

当然,大多数创始人/CEO试图追求一种相互依存的关系,至少从根本上是这样考虑的。而许多创始人/CEO导致了一种不健康的董事会关系却浑然不知,而且还错误地相信这是一种健康的、相互依存的关系。

即使创始人/CEO有建立健康关系的信念,但许多其他因素仍将阻止这种关系的出现。因此,董事会成员和创始人/CEO都需要清楚地认识这些因素,这样他们才能努力地向那种相互依存的关系迈进,即使有其他的因素从中阻挠。

关系随企业发展而改变

作为一家初创企业,董事会的目的是支持CEO。然而,一旦公司从初创期进入到扩张期,事情就开始发生了变化了。创始人可能是一名非常优秀的技术人员但不一定是一名称职的CEO,因此,在这个阶段董事会可能期待一位新的CEO来替代他(她),否则企业可能会面临倒闭。

不论企业处于哪个发展阶段,大部分CEO都希望能够保住自己的工作(也有一些创始人非常有自知之明,他们选择在适当的时候离开公司或转换在公司里的角色)。但是,随着企业的成长,董事会的目标可能会发生巨大变化,与CEO之间的关系也必然会随之改变。尤其是当企业进入扩张期时,董事会和CEO的目标常常无法达成一致。除非企业非常成功,否则董事会和创始人/CEO之间的关系会随着企业的成长而不断恶化。

换言之,董事会与创始人/CEO之间的关系在企业成立之初可能是相互依存的关系,但随着企业的发展,这种关系可能变成依赖关系或是独立关系。在这两种关系中,董事会和创始人/CEO将无法在一起有效地共事,双方矛盾会越来越多。

关系缘何恶化

当一家企业最初开始运营时,总是充满了激

情和乐观主义。创始人有一个很好的想法,而这个想法往往拥有超凡的魅力,至少是非常有说服力的,董事会成员都非常相信企业背后的概念。

但对于大多数创业者来说,这是个全新的工作,也许在此之前他们可能从未担任过CEO。有些创业者可能是天生的领导者和管理者,也可能随着公司的发展而积累了经验,成为优秀的CEO。

但这不过是极少数,对于大多数人而言,他们可能不是优秀的领导者或优秀的管理者,有些人可能兼而有之。经历过一段时间后,董事会逐渐发现了这个问题,而这也是双方关系开始恶化的起点。一旦董事会开始对CEO有这样的看法,那么,双方之间的关系必然开始向独立型关系转变,CEO将开始失去董事会对他的信任,事情开始走向下坡路。

如果企业非常成功,这样的情况可能不会发生。即使发生了,可能也不会产生多大的影响,因为企业非常成功,每个人都乐见其成,即使CEO不是一个优秀的领导者或管理者。

但是,如果企业不成功或者经营不善,那么,CEO必然就会陷入困境。大多数初创企业都很难有一个漂亮的业绩,因此必然会面临这样的情况。

在这种情况下,无论是CEO还是董事会都希望事情能有所改变。CEO可能希望停止那些在他看来对他的领导地位有破坏性影响的事情;董事会

董事会采用正式的投票开除 CEO。除非必要, 否则这是最坏的解决办法

则可能希望强迫CEO多听取董事会的建议。如果CEO不这样做, 董事会在某个阶段中可能会希望能摆脱这个CEO, 或者将他换到别的岗位上去。他们希望引入一个在他们看来更好的领导者和管理者。一旦事情发展至此, 想要重新找回或建立一段相互依存的关系几乎是不可能的。

CEO 的最佳方案

对于CEO而言, 忽略那些不满的信号或抵制它们非常简单, 但如果这样做, 事情可能会越来越糟。当CEO开始发现董事会对他有所不满时, 他可以做一些事情在某种程度上改善双方的关系。比如征求董事会的建议, 并确保会采纳他们的一些建议; 任命董事会成员中的一小部分人专注于一个项目, 并给出自己的意见; 任命董事会成员中的一人作为顾问, 甚至是CEO的导师, 减轻董事会和CEO之间关系紧张的程度; 与董事会进行特别会谈, 讨论CEO与董事会之间的关系; 在召开董事会会议时, 向董事会展示自己已经意识到了他们的不满和自己在某些方面的问题, 向董事会寻求解决建议; 寻找一位在某个领域有专业经验的非董事会成员, 任命他为CEO和董事会的特别顾问; 向董事会提出自己需要改变角色, 比如只担任董事长, 并任命其他人担任CEO; 或者创始人继续担任CEO, 并任命其他人担任COO; 在有些初创企业中, 最恰当的任命是让CEO担任首席技术官(同时留任董事长的职位), 并任命其他人担任CEO; 任命一名外部顾问, 就如何提高企业业绩向董事会提出建议。

以上这些仅是一些建议。但是, 其中的一些方法可能确实有助于CEO形成核心策略, 使他能够继续留在公司甚至是增加他的可信任度, 而不是继续失去董事会的信任, 最终不愉快地离开公司。

董事会的解决方案

如果创始人/CEO不愿接受以上的建议又该如

何? 这种情况常常发生, 这时就取决于董事会是否采取行动。

但这些行动在创始人/CEO拥有整个或绝大部分公司的情况下所产生的效果很有限。让我们假设现在的情况并非如此, 董事会拥有公司的控股权, 这时他们可以做出以下选择。比如派出一名董事会成员与CEO进行一次私下交谈; 建议CEO聘请一位教练或顾问(一个可以与CEO私下沟通敏感问题的人); 从董事会中选举一名成员作为代表同董事会与创始人/CEO沟通敏感问题; 就有关问题写信与CEO沟通; 建议定期召开全天会议, 对公司未来的战略进行深入探讨; 与能够和CEO交谈的家人或公司合伙人进行深入交流; 要求增加投资, 以争取对企业战略、管理方法, 包括CEO进行调整; 给CEO发一些与本公司目前面临的问题类似的情况报道; 投票决定并引入外部顾问来评估企业的经营情况; 建议选举一位董事会成员担任正式的CEO顾问或者COO。

在以上所列举的适合董事会采用的解决方案中, 我没有提到正式的投票开除CEO。除非必要, 否则这是最坏的解决办法。在事情发展到最坏的情况前, 尽量以缓和的形式解决问题才是上上之选。CEO与董事会公开争吵是一个很严重的问题。

但如果CEO拥有整个公司或者拥有公司的控股权, 董事会无法强迫他做自己不想做的事情时该怎么办? 我认为董事会仍然可以参考上述所提到的一些建议。毕竟公司的CEO可能是一个聪明的、有自知之明的人。只要建议是真诚的, 他应该愿意听取。

董事会与CEO关系的黄金法则是试图达到一种相互依存的关系。如果CEO和董事会成员能够共同坚持这个目的, 他们一定能够克服许多对企业、CEO和董事会成员未来产生破坏性影响的商业难题。🔴

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"The Founder-Board Relationship – Navigating Tricky Waters"

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The Theory

How should a founder and/or CEO handle his board? How should the board handle the CEO and/or founder? The answer might be critical to the success of the company.

In theory it is all very simple. The CEO/founder should recruit board members on the basis of the following characteristics:

- Their level of sympathy and support for the company
- Their independence of mind
- Their relevant experience
- Their level of investment or financial interest in the company
- Last but not least, their relationship with the CEO.

In theory the objectives of the board are to support the founder/CEO in maximizing the value of the company, and to make sure the CEO is doing a good job. In theory their role is to replace the CEO if he is not meeting the board's objectives of maximizing the valuation of the company.

But of course the real world is often far different. More often than not there will be some level of politics in the board and in the relationship between the board and the CEO. The CEO might recruit board members not because of their experience, expertise, level of investment and so on but because they will support him no matter what he does. Often the CEO might feel threatened by good advice from the board, and so the board may just not give it to him.

There is another possibility that is actually often the case. That is that neither the board nor the CEO understand what their role is. Maybe both are young and inexperienced. Maybe for both the founder/CEO and the board members, it is the first time they have ever held such a role.

This is particularly the case with startup companies. But we need to know what these roles are, or at least should be, in mature companies so that we have some understanding of what the ideal roles are for both founder and board members.

Types of Board/Founder Relationships

Broadly speaking there are three types of relationships between a founder and a board. These are:

Codependent – in these boards, the founder wants no independent thought at all. He is merely looking for unthinking approval and usually rejects any sort of independent advice, even if the

advice is well-meaning and valuable. Board members give him this support since they are psychologically needy for the prestige of being on a board and for the approbation of the CEO.

Independent – in these boards, the board members feel themselves to be very independent. Maybe they have their own companies but invested in this company because it looked promising. These members are usually very experienced and may well have been selected by the founder because of their great experience, expertise and skills, even though he doesn't know them very well or at all. These board members will give their advice to the CEO even if it's unwelcome and possibly hurtful.

Interdependent – in these boards, the board members have been chosen both for their independence and expertise but also for the support for the company and the CEO himself. These board members have a blend of loyalty and independence that assures that they will give the support that the CEO needs but not blindly and they are willing to act independently if it is really needed.

The ideal board/founder relationship is one of interdependence, halfway between codependence and independence. But that is rather difficult to achieve.

The majority of boards are codependent where there is an unhealthy relationship between the board and the founder based on motives such as insecurity, narcissism, ego and straight greed. There is a minority of boards that are independent. This tends to serve the needs of the board members much more than the needs of the CEO and these relationships will often end with the board tending to disagree a lot, working badly together and in the end often flying apart.

The aim of the founder/CEO and the board is to aim for a relationship with the board that is interdependent. This requires both independence, tempered with real sympathy for the founder and the difficulties he faces, especially in a startup company. It also requires empathy with the CEO so that, even where there is disagreement between the board and the founder, it is clear that both the CEO and the board members are on the same side.

Of course, most CEO/founders aim to achieve an interdependent relationship, at least if they have thought about the issue at all. And many CEO/founders, who preside over an unhealthy board relationship, do not recognize this and erroneously believe that they have established a healthy interdependent relationship.

And as we will see below, even if a CEO/founder works in good faith to establish this healthy relationship, there are many other factors that still tend to prevent this occurring. So both the board members and the CEO/founder need to be aware of these factors so that they can work to achieve an interdependent relationship, even when other factors tend to work against this.

The Relationship

The objectives of both the board and the CEO change from the time of the startup to the time when the company starts to become more established. As a startup, the board aims to support the CEO because if he is the founder, there is simply no company without him or her.

However once the company becomes established this might change. The founder might be a great technology guy but a poor CEO and at that stage the board members might well prefer to see a new CEO come in and replace him since otherwise the company might fail.

Of course, probably at all stages, the CEO wants to keep his job (although there are examples of founders who are more self-aware who understand that it might be time for them to either leave or change their role in the company).

So we can say several things about the relationship between the founder/CEO and the board:

- The objectives of the board and the CEO might often not be the same, especially as the company becomes more established;
- The objectives of the board may well change as the company becomes older;
- Therefore the relationship between the founder and the board will probably change as the company progresses
- Unless the company is very successful, the relationship between the board and the founder/CEO might well deteriorate as the company becomes older.

What this means is that a board relationship that might have originally started off being interdependent, might transition to either an independent or even a codependent relationship. In either case the possibility that the board and the CEO/founder will not be able to work together productively will increase significantly.

Why the Relationship Might Deteriorate

When a company gets started, there is usually a lot of excitement and optimism. The founder has a great idea, is often charismatic or at least very persuasive and the board members are all believers in the concept behind the company.

But most founders are new to the job. They have usually never been a CEO before. Some will indeed be outstanding CEOs. Either they are naturally great managers and leaders, or they become so with increased experience.

But this is almost certainly not the majority of founders and CEOs. For the majority, they will not be good leaders, or good managers, or neither good leaders nor good managers. The board will start to see this after some time and it is at that stage that the relationship will start to deteriorate. Where the board sees the CEO in this way, it will often tend to transition to an independent relationship. The founder will lose trust in the board and things will go downhill from there.

Of course if the company is successful, this may not happen. Or, if it happens, it might not matter since everyone is so happy that the company has become successful even though the CEO is neither a good leader nor a good manager.

But if the company is not successful, or performs poorly, then we have a different situation. Once again it is much more likely that this will be the case since most startups will not be successful or at least will not perform very well.

In this case, either the founder or the board, or both, may want things to change. The CEO might want to stop what he sees as being destructive criticism of his leadership. The board might want to force the CEO to listen more to the board's suggestions. If the CEO won't do that, then it will probably at some stage want to get rid of the CEO or at least move the CEO to move to another role. In that case they would want to bring in someone else who will, in their eyes, be a better leader and manager. At this state the possibility of getting back to, or creating for the first time, an interdependent relationship will have almost totally disappeared.

The Best Solutions for the CEO

It's very easy for a CEO to ignore these signs of dissatisfaction or to resist them. In that case things will get worse. But to the extent that the CEO can see that the board is becoming dissatisfied with him, there are certain things he can do which will improve things considerably. These include:

1. Asking the board for its suggestions and then making sure that he adopts at least some of them;
2. Appointing a small group of board members to focus on a particular issue and to make recommendations to him

3. Appointing a single board member to act as an adviser and even as a mentor to him – this will make the board member feel very good and immediately reduce some of the pressure
4. Have a special meeting of the board to discuss the relationship between the CEO and the board
5. At a board meeting, show the board that the founder and CEO is aware of the dissatisfaction and demonstrate some self-awareness by acknowledging the areas in which he, the CEO, feels he is not performing well and asking for advice in these areas
6. Appointing an outside non-board person, who has specialized experience in his area, as a special adviser to the CEO and to the board
7. Actually suggesting to the board that he should change his role, maybe by becoming Chairman only and appointing someone else as a CEO
8. Or the founder can stay as CEO and appoint another person as a COO
9. A particularly appropriate change in the case of some startups is for the CEO to become Chief Technology Officer (although still retain the position of Chairman) and appointing someone else as CEO
10. Appointing an outside consultant to make suggestions to the board concerning how to improve the performance of the company.

These are only some suggestions. However some of them might well form the core of a strategy for the CEO to retain and even increase his credibility, instead of gradually losing it and being forced out of the company in a way that is unpleasant and unconstructive. This is a way of moving the board relationship towards one of interdependence.

The Best Solutions for the Board

But what if the CEO/founder doesn't want to do any of the above suggestions? That happens frequently. Then it is up to the board to take action.

But that action might well be limited by the fact that whatever it does will have no impact because the founder/CEO owns all or most of the company. Let's assume for the moment that this isn't the case and that there is substantial ownership by the board, even if it's not a majority. Here are some of the options:

1. The board asks one of the members to have a private chat with the CEO
2. The board suggests that the CEO get a coach or a mentor (who will then be able to raise sensitive issues with the CEO in private)
3. The board suggests and votes to elect a lead member who will be able to talk to the CEO/founder in place of the whole board
4. The board sends a letter to the CEO outlining its issues
5. The board suggests a one-day meeting to talk about future strategy
6. A board member talks to CEO family members or to company partners who can talk to the CEO
7. The board talks to the CEO about making additional investments in return for some adjustments to strategy and management approaches, including by the CEO
8. The board sends published articles to the CEO about problems similar to those faced by their own company
9. The board votes to bring in an external consultant to evaluate company performance
10. The board suggests that a board member be elected as a formal adviser to the CEO and possibly become COO.

As you see, I have not talked about a formal vote to dismiss the CEO. That is the last resort but it may be possible. It's best to do it in a softer way before getting to that point which might well lead to the company getting into major problems with an open dispute between the CEO and the board.

But what if the CEO owns all or most of the company and you can't force him to do anything he doesn't want to? Well, you can still use several of the suggestions I have outlined above. After all, it's possible that the CEO is a smart, self-aware guy or lady who is prepared to listen as long as he feels that the suggestions are being made in good faith.

The golden rule of board relationships is to try to achieve an interdependent relationship. If the CEO and the board together can achieve that they will be able to overcome many difficult business issues that might permanently jeopardize the company's future. And the future of the CEO and each of the board members.

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