



Hans-Ulrich Doerig

**Strive for Credibility**

**Haupt**

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Hans-Ulrich Doerig

# **Strive for Credibility**

**12x12 Principles and Tools  
for Personal and Corporate Success  
in the 21<sup>st</sup> century**

**People – Governance – Risks – Challenges**

Haupt Editors

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**This book is dedicated to my family.**

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## **Introduction and Acknowledgments**

To truly appreciate a book, it is vital to read the introduction.



## Introduction and Acknowledgments

A. *The 21<sup>st</sup> century* will most probably be remembered as an era of unexpected global events and radical political, economic and social change, as well as great instability. The 12 principal reasons for this assessment are: Globalization and constantly changing market conditions; fierce competition; the divide between rich and poor; social unrest; migration and the emergence of mega cities; the aging population; shortages of food and essential resources such as water; the inadequate financing of pension schemes and social security plans; terrorism; pollution; climate change; and technological developments.

In the future, our world will grow increasingly complex, dynamic and competitive as a result of globalization. This makes it imperative for us to think and act in a more global context, to acquire a high level of technical expertise and cultural sensitivity, to continuously optimize management structures and processes and to enhance our communication skills. It also means that decisions must increasingly be made in an uncertain environment shaped by factors outside the control of individuals and organizations.

*In the fiercely competitive environment of the future*, individuals and organizations will be faced with significant daily challenges relating to their vision, mission, strategy, knowledge, expertise, skills, values, innovation, market domination, mastery of operational management, ability to manage stakeholder expectations, intense media pressure and the struggle to successfully assert themselves.

Against this backdrop, levels of complexity will increase, conventions will be challenged, coherence will decrease, convergence will alternate with divergence, and competition will replace comfort. Change will be the only constant factor – and the rate of change will accelerate. This raises key questions: Are individuals and organizations willing and able to confront these types of challenges? Is there a growing discrepancy between the need for change and the individual or corporate ability to accept change and seize the opportunities it creates? Which types of individuals and organizations are able to successfully navigate through this challenging environment and why?

- B. *Management challenges* have existed ever since mankind first organized itself into groups and hierarchies – whether explicit, implicit or both.

*Leaders, managers and staff continuously move* between fixed structures and flexibility, between centralization and decentralization, between strict discipline and “protected free time” for innovation, between the conditioning of people and creativity, between profitability and growth, between short-term and long-term perspectives, between the whole and its parts, and between internal and external stimuli. Cooperation between the world of academia and the business community in the form of a constructive dialog and joint projects is becoming increasingly important. The number of public-private partnerships is growing worldwide. However, these complex structures present a number of management challenges.

The principal success factors in this climate of uncertainty are: To identify and exploit opportunities; to concentrate on certain risks while avoiding, limiting, mitigating and overcoming unintended risks; and to create and cultivate lasting value. By their very nature, corporate activities and decisions always entail an element of uncertainty and risk because they are subject to unpredictable future developments.

There are countless management courses, books, formulas and fads developed by academics, economists, social scientists, historians, psychologists, management gurus and motivational trainers that claim to provide the “right answer” to any management problem. However, they often fail to recognize the fact that situations need to be considered in a specific context and that peoples’ actions or reactions are usually shaped by the specific nature of their environment.

Is it correct that the advice provided by the above parties often fails to place issues in the right context or to consider the various personalities involved? Can we simply take the past and replicate it in full – despite the fact that many aspects will no longer apply in the future? Can a specific formula guarantee an organization’s success? Can anecdotes – which are interesting and even entertaining to read – really promise to provide a reliable path that you can follow to address your own specific performance challenge? Is the theoretical “best practice approach” and strictest intellectual philosophy not all too often the antithesis of a practical common sense approach?

- C. *Credible management* is the critical element of an organization's responsibilities vis-à-vis its stakeholders. Credible management is all about interacting with people and acting with and on behalf of people as part of a continuous process.

*Credible and talented individuals make for a credible and talented organization. Achieving personal and corporate credibility has become a must:* People with the ability, determination and desire to strive for credibility and excellence achieve success both personally and on behalf of their organization. In my opinion, "credibility" in the Western sense of the word is a broader and more demanding concept than excellence. In the Western world, the concept of credibility includes dimensions such as integrity, competence, candor, expertise, excellence, dynamism, trustworthiness, attractiveness and values.

Credibility can be lost in an instant as a result of poor judgment, a lack of competence, misconduct or – even worse – deception. This is the reasoning behind my choice of the title "Strive for Credibility". The term "excellence" appears (too) often in the titles of Western books.

Uncertainty arises when developments are not linear, are difficult to comprehend, occur more rapidly than intended or are unexpected. Change and crises always represent an opportunity – provided both individuals and organizations have acted in a farsighted and prudent manner prior to the crisis and continue to display foresight and prudence once it is over. *Acting prudently today limits the potential for major losses tomorrow.* Making adjustments in response to changes in the operating environment or implementing measures to actively bring about change are essential to achieve long-term success.

Even when faced with an adverse environment and daunting challenges, it is largely still possible to achieve personal and corporate credibility and excellence by focusing on structured and systematic approaches and improvements.

There is no need to despair when confronted with a challenging environment – *provided individuals and organizations think and act in a disciplined manner and actively strive to capture the opportunities available to them:* There are clear signals, paths, guides and principles that must be followed, such as proven and established premises and perspectives for a successful personal and corporate life and proven ethical and moral compasses that apply worldwide. There are successful approaches whose merits have been rediscovered and tortuous approaches that are to be avoided at all costs. However, there is no *one* ideal approach that suits all personal and corporate requirements in all circumstances and contexts.

D. *The focus of this book and its contents* have been heavily influenced by my personal experiences, professional ventures, close observations and extensive reading. To explain this further, I would like to highlight 12 key aspects of my personal and professional life to date:

1. I am fortunate to have grown up in an environment in which values such as *personal discipline, life-long learning and inquisitiveness* played an important role. This upbringing and environment – both of which were largely beyond my control – inspired me with a positive attitude towards people from different cultures and backgrounds
2. I happen to genuinely enjoy *communicating with other people*. I have a natural tendency to consciously observe myself and others and to reach careful conclusions – while retaining a willingness to correct previous judgments where necessary
3. I have kept a record of my professional activities – detailing how I have spent virtually every half hour of every day – for over 30 years
4. I am an *avid reader* of newspapers and many other publications. I have spent around 3,000 weekends and holidays indulging my passion for reading and writing. I enjoy listening to and observing a host of different speakers – while trying to “read” between the lines in order to arrive at my own conclusions
5. I have a habit of noting down *positive and negative experiences and numerous observations* from around the world – I always carry a pen and paper with me. My desk falls short of the standards prescribed by a clear desk policy!
6. *During my career, I have been privileged to experience four decades in a variety of front office functions, as well as in certain support functions:* I have spent almost three decades in the top management of a major global financial institution and have had the privilege of meeting all kinds of people from very different backgrounds around the globe. During this time, I have experienced and observed countless personal and corporate highs and lows, which made me humble and realize that life never follows a straight and predictable course and that every crisis eventually comes to an end.

My main responsibilities included the management of large and small units with a focus on strategy, acquisitions, divestitures, client coverage, product development, shareholder relations, securities trading, risk management, change management, corporate finance and, above all, the management and training of a diverse range of people – all within a fiercely competitive environment

7. I am privileged to have worked for a total of *seven years outside Switzerland* – at J.P. Morgan in New York and at Credit Suisse in London. This experience proved critical in enabling me to view things from different perspectives.

In addition, I have been fortunate to have the opportunity to communicate and negotiate with numerous counterparties from very different cultures around the world. This comprised a total of six years of calls, visits and negotiations involving countless individuals and organizations outside Switzerland

8. In total, I have participated or led – and endured – *over 30,000 meetings including*: Internal meetings, interviews with prospective employees, bilateral meetings with peers and subordinates, and, above all, meetings with vast numbers of clients and government officials around the globe – all of which have revealed a great deal about the different characteristics of human beings as well as the fascinating range of common traits that unite them. It is surprising how much can be learnt by asking questions and listening attentively
9. I have met very different people from *very different walks of life*, especially while serving as a soldier and an officer with the Swiss army for two years
10. I have had the privilege of serving on *the supervisory boards* of various industrial, pharmaceutical, energy and service companies and still hold some of these mandates today
11. *I have had valuable opportunities to observe and compare people and processes in governmental, semi-privatized and non-profit organizations* while serving on the boards of the University of Zurich and Zurich University Hospital, as well as on the boards of various organizations in the fields of scientific research, the arts and education
12. I have served as an official part-time *lecturer* at the University of Zurich and the Swiss Banking School – each over a period of 10 years. In addition, the realization of numerous internal and external training sessions – including discussions with people from very different backgrounds – has been one of my *“professional hobbies”* for the last 40 years

E. I have written this book to achieve *12 principal objectives*:

1. *The presentation of 12 carefully selected subjects that will be of key importance over the next 10 years* – in a clear and concise format that is tailored to the needs of readers with limited time resources
2. *The identification of really critical issues* – they may appear simple and straightforward but are not necessarily easy to implement. The most obvious wisdoms are too often overlooked in today's hectic business world, meaning that proven principles are often disregarded. At the same time, I have tried to avoid an excessively simplistic approach
3. *The provision of a framework to realize the true potential of individuals and organizations* – offering solutions together with a selection of practical steps, real-life examples and principles that can be followed to achieve lasting results
4. *The identification of common factors that are of critical importance* – for both business people and organizations worldwide
5. *The consideration of the rational and irrational sides of human nature* – including emotions and ethical aspects
6. *The provision of common sense ideas for practical and directional solutions* – combining practical and theoretical insights
7. *The safeguarding of fundamental personal values* – including personal principles based on positive and negative experiences and observations
8. *The provision of a compendium of best practice approaches and solutions to achieve operational excellence* – with priorities for the next 10 years
9. *The execution of structured "check-ups"* – for personal and corporate needs
10. *The facilitation of structured presentations and discussions* – for and by leaders and managers with limited time resources
11. *The provision of a framework for the systematic analysis, recognition and improvement of myself and others*
12. *The provision of a concise book with clear overviews that I would have found useful as a source of insights and advice in my earlier career* in order to avoid unnecessary pitfalls and to manage people, structures and processes more efficiently and effectively

F. *For the purpose of this book, I have focused on my own personal assessment of the most critical future requirements of individuals and organizations to achieve credibility and success in today's global environment:*

The book addresses 4 themes and contains a total of 12 chapters – each comprising 12 subchapters that discuss different aspects of the issues presented.

*The 4 themes are as follows:*

1. *People* – Organizations cannot succeed or achieve credibility unless key individuals at each level of the hierarchy are perceived as credible
2. *Governance* – Good corporate governance is a prerequisite to gain acceptance among stakeholders
3. *Risks* – These critical future challenges must be overcome by adopting a structured and systematic management approach
4. *Special Challenges* – These are critical issues that organizations will face over the next 10 years

The book begins by focusing on people – the most valuable asset of any organization both today and in the future. No organization can function properly without the right people – they are the driving force and “soul” of any successful entity.

This book is not an exhaustive discussion – there are a host of other interesting themes such as strategy, innovation, knowledge management, IT management, general HR management, marketing, planning, auditing, etc. that could also be explored further in this context.

- G. While *not* attempting to give a specific answer to any and every specific management problem, this book contains around *1,900 brief real-life examples and 1,600 different steps, methods, principles, characteristics and recommendations that the reader can choose from*: Most are presented in simple and easily comprehensible language. While *not* necessarily easy to implement, these different approaches should prove practical and effective across all organizations, industries and geographies. Most are based on proven solutions that I have practiced over many years, while some draw on observations or third-party research.

The information provided is divided up using a system of lettering or numbering because this:

1. Facilitates rapid checks and provides a useful overview for personal or corporate use
  2. Allows for the evaluation and verification of personal circumstances and the corporate environment
  3. Serves as a useful reference guide for the reader
  4. Encourages the definition of priorities within committees, groups or classes
  5. Promotes discussions during presentations – particularly if the participants have different language abilities and the translation of certain material becomes necessary
  6. Provides a sense of psychological achievement due to having addressed one issue – leaving the reader ready to tackle the next suggestion
- H. *The style and format of this book are designed for intelligent readers with limited time resources*. Time is luxury for professionals. The book attempts to present the most critical aspects of the four themes in the form of condensed explanations and messages, while still providing a complete, fair and intellectually honest view. This disciplined approach encourages structured thought, reading, screening, discussions, teaching, decision-making, actions, control measures and the definition of priorities.

*Readers with very little time* should scan the detailed table of contents, which provides a good overview of the issues addressed by the book, and then select the subchapters which are of greatest relevance and interest to them personally.

Each of the 12 chapters and their 12 subchapters can be read in isolation – without detracting from the reader's understanding of the theme or the contents of any subsequent chapters. Equally, readers do not necessarily have to start at the beginning of the book: They can select any chapter which interests them and then work outwards.

*The original contents of many of the 12 chapters date back 10 or more years. The material has not previously been published officially and existed in very different forms and shapes. For example, I have held numerous presentations and led discussions on the themes addressed in most of the chapters, including meetings with senior executives of the China Training Center for Senior Personnel Management Officials (CTCSPMO) who represent a variety of state-owned industrial, transportation and utilities companies, as well as a small number of financial institutions. To date, Credit Suisse has organized four management courses for CTCSPMO and I have personally conceptualized, chaired and participated, as well as giving a large number of presentations on management topics. Various CTCSPMO representatives encouraged me to publish this book which appears in Mandarin as well (published by Party Building Readings Publishing House, Beijing, PRC)*

*The themes presented here have been continuously and completely rewritten and restructured over the years – based primarily on my critical assessment of my own work and the identification of opportunities to enhance my original thoughts and approaches.*

- I. The contents of the 12 chapters represent *my own personal principles and beliefs* and do not necessarily reflect the views of my present employer, Credit Suisse Group. The book was produced without the assistance of a ghost writer and my choice of subjects, contents and format has not been influenced by any third parties.

Any literature that I have consulted is duly acknowledged.

This book was principally written in my *spare time*, i.e. at weekends, during vacations or when traveling – while seated at a stone table overlooking a beautiful lake in Southern Switzerland, on a wooden table in the snowy Swiss Alps or on a plastic table at an altitude of 11,000 meters – with each location providing an inspiring backdrop and the necessary distance to objectively approach the book's themes. I am fortunate to find writing both a fascinating and relaxing pursuit which enables me to forget the pressures of everyday work. In fact, my positive experiences when writing my four previous books ("Switzerland as a Business Centre", "Universal Banking", "Operational Risks" and "Financing of Tertiary Education"), as well as the lessons learned from this experience, inspired me to embark on another publication.

The process of writing forces you to clearly structure your thoughts, as a result of which your ideas become more tangible and open up new and interesting perspectives.

- J. *Female readers* should rest assured that any references to a "person" or the use of the masculine form is intended to include both sexes. I have worked for and with women with ease and respect throughout my career.

- K. Attentive readers will already have noted that I have a *preference for 12 as a number*. This partly reflects the fact that I work within an industry that operates 2x12 hours a day for 12 months of the year. More importantly, the number 12 can be regarded as a symbol of perfection and completeness – even within a business context.

If you try to address more than 12 different aspects of a specific issue, there is a risk that your key message will become incomprehensible and confusing – even for an attentive reader. If you include more than 12 elements in a diagram or chart, the audience will be overwhelmed and will fail to absorb your message. Certain examples included in this book feature more than 12 items. However, this is done for the sake of completeness and is intended to provide the reader with choices that can be applied to his or her specific environment.

Based on my experience over many years, I know that concepts and messages should be reduced to 3, 6 or 12 aspects – or your target audience may be unable to follow your arguments. 12 is the maximum number of key thoughts that it normally takes to explain the essential nature of a subject; if I go beyond this figure, it would suggest that I have *failed* to focus sufficiently on the real and critical issues concerned. I have also found that by numbering my thoughts, it makes it much easier for the audience to follow my lines of reasoning.

- L. It would not have been possible to complete this book without the encouragement and support of a number of people.

I am especially indebted to:

1. *My family*, whose immense patience and understanding for my hobby allowed me to focus on my writing
2. *Markus Hartmann*, who captured my thoughts in the form of comprehensible PowerPoint presentations over 3 years.  
*Peter Schmid*, who also supported me in the creation of these presentations. I have greatly appreciated the honest and constructive input of both Markus and Peter over the years.  
*Lisa Peter* and *Ruth Mächler*, my current and former personal assistants, who have offered tremendous support at all times

3. *Tracy Turner*, who corrected my English – an essential requirement for a writer whose mother tongue is German. I was impressed by how critically and diligently she reviewed my work.  
*Katie Richards*, who corrected my earlier presentations with great patience and a critical eye.  
As any writer knows, even when your work is nearing completion, new thoughts and ideas constantly emerge that you feel compelled to include. I therefore assume responsibility for any language issues in the final publication
4. *Cha Ping*, who translated this lengthy publication into Mandarin with enormous patience, stamina and understanding
5. *The team at Party Building Readings Publishing House*, who showed a great understanding of cross-cultural issues and accepted my original text without any objections – a major achievement considering the vast differences between Chinese and European/Swiss culture
6. *Elsie Mullers*, who designed the original cover of the book with great cultural sensitivity – elements of her design concept are reflected in the present cover
7. *Victor Brunner* and especially *Ivo Giger* of Credit Suisse's Printing Center, who played a critical role in producing the final design of the printed publication, which was subsequently taken over by *Matthias Haupt* of Haupt Verlag AG, Berne
8. *Urs Buchmann*, who provided very helpful advice on intercultural issues. His outstanding knowledge of Chinese and European culture and business practices proved invaluable
9. *My fellow members of the Board of Directors, the Executive Board and the numerous other professionals* whom I have had the pleasure to work with over many years at Credit Suisse as well as at J.P. Morgan. All of these individuals and countless stakeholders – *including clients and regulators* – have provided me with a formidable source of experiences and ideas that shaped my choice of themes for this book

"The road to success is always under construction"

Unknown