Leadership Competence & Identity:The Role of Formative, Situated-Experiences

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ABSTRACT

Many studies in the management discipline have focused either on what it takes to be a business leader (normative) or what business leaders do (empirical), but little is known about the development of business leadership competence. The contribution of this paper lies in its use of life-stories of highly accomplished business leaders as data, and its dynamic design, focusing on life-long competency development. This paper proposes that highly accomplished business leaders encounter specific 'formative events', engendering learning-to-learn agility, throughout their careers that play central roles in the development of their social identities, and their capacities to deal with change through the use of narrative analysis methodology and clustering techniques. The paper concludes that leadership competence of successful business leaders is developed through the occurrence of formative events that enable them to define their sense of identity, build their capacity to deal with change, and become agile in their ability to learn.
Keywords: Formative events; leadership competence; identity; reflective practitioners; learning

INTRODUCTION

This paper focuses on successful leaders of business organizations. It explores how they developed their distinctive competence throughout their lives. Many studies in the management discipline have focused either on what it takes to be a business leader (normative) or what business leaders do (empirical), but little is known about the development of business leadership competence. This paper proposes that business leadership competence results from the development of an individual's personal perspective (identity) and their capacity to deal with change through learning. As such, leadership competence is the dependent variable in this study, not success. The paper argues that a more clearly defined concept of high accomplishment is evidenced by such objective criteria as sustained progress in their business responsibilities, gains in turnover, market share and prominence of their organisations in their industries over many years, and hence the more subjective measure of 'success' is a less appropriate measure. Previous studies (see for example Landrum 2004) have also established the business leadership competence of many of the sample included in this study.

Anything you read in any newspaper, journal or book talks about the business world being in a constant state of change, of the pace of change increasing, and the environment becoming increasingly complex. Globalisation, digitalisation, the knowledge economy, and sustainability are but a few of the current buzz trends, and organisations are developing the field of 'talent management' in a bid to recruit and retain the potential leadership resources that they believe they will need in the future.

Each organisation is trying to differentiate itself in terms of the core competences it believes represents their organisation, but they look remarkably similar across the board. British Aerospace, for example, state their five core competencies as: achieving high performance, focusing on the customer, developing others, continually improving, and working together (Bolden, Gosling, Marturano & Dennison 2003). Phillips state their six as: shows determination to achieve excellent results, focuses on the market, finds better ways, demands top performance, inspire commitment, and develops self and others. The UK public sector (DfES) compresses them to three: interpersonal attributes, delivery attributes, and improvement attributes, while Federal Express look at individual attributes rather than outcome based competences and lists nine attributes that they want their leaders to have: charisma, individual consideration, intellectual stimulation, courage, dependability, flexibility, integrity, judgement, and respect for others. Essentially they all say something about the individual leader themselves, something about how they interact with others, and something about how they get the organisation to perform.

Notably, none of them include anything to do with change. Adaption to change is essential. De Geus (1997), and Collins and Porras (1994), hold that the sustainability and long-term success of business organisations depends on their ability to adapt to changes in

their environment. This is not just true of organisations. It appears to be true also of leaders. Perhaps the two become interlinked. If the leader cannot adapt to change then the organisation does not respond effectively to change, although this relationship appears necessary but not sufficient for organisational failure, i.e., poor leadership may not be the only factor that leads to organisational failure with respect to change, but it will be at least one factor. In short, knowledge-based competition and continuous change are distinctive aspects of the current business context (Beer & Nohria 2000) and therefore have to be mastered by leaders if their organisations are going to survive.

Earlier studies (e.g., Copeland 1951; Kotter 1996, 1999) have found that business leaders play a vital role in transforming their organizations to adapt to change. They take primarily responsibility for understanding market situations, formulating goals, developing strategy and supporting organizational change processes. They help establish a vision of what the corporate future will be, and encourage movement towards it. This requires taking action, being persistent, anticipating change, adapting to it, remaining flexible, and continuous learning. In short, the distinctive competence of business leaders is to understand change and be able to transform their organizations to adapt to it.

This focus on change has emerged over time in the leadership competence literature. Boyatzis (1982) original study of management competences identified various personality traits, skills, motives, knowledge, self-image and behaviours within the management population, and while the list included an internal locus of control, high self-efficacy and numerous interpersonal skills, those that were task focused were outcome or process based, and the context or changing environment were not specifically mentioned. Stogdill's (1974) review of 163 other management/leadership trait studies identified ability to adapt to an environment as an identifiable trait, but still nothing on changing that environment or process. His earlier review (Stogdill 1948) was even more limited in terms of traits relating to change from studies carried out pre-1948.

While McCall's (1983) study of managers that derailed did not highlight abilities that help deal with change as specific traits missing from leaders who had not ended their careers successfully, it did conclude that some of them had derailed due to bad luck or circumstances beyond their control. In a similar but later study, Van Velsor and Leslie (1995) did find inability to change or adapt during a transition as a theme for derailment, as were difficulties with interpersonal relationships, team building and meeting business objectives. These latter three could stem from the former. Yukl et al. (2002) carried out a confirmatory factor analysis on a number of studies of leadership behaviours in search of some agreement as to what are the relevant and meaningful behaviour categories for leadership and management. They identified 12 specific behaviours which fell into three groups: task, relational and change. Hence change behaviours are clearly now on the agenda for leadership development.

LEADERSHIP AND LEARNING

Understanding how business leaders acquire or develop the competence to lead business organizations (understand change and help organizations to adapt to it), requires consideration of the fundamental debate in the leadership field about nature versus nurture.

Levicki (2002) explored the general proposition that, at least, some personal characteristics are either part of a leader's genetic predisposition or primarily the product of their early childhood experiences, although he concedes that many studies attempting to predict leadership competence based on personal traits, cognitive abilities and early life experiences have remained inconclusive. Doh (2003) recognizes that some aspects of leadership may be innate qualities, but they can be enhanced by learning experiences, and can be taught to others, although it will be more difficult for those without the innate qualities to learn them. McCall, Lombardo and Morrison (1987) note that there is a lot to learn in order for leaders to become competent, which requires them to develop an effective outlook on learning. People may share the same experiences, but they may not all learn the same things from them. Sadler-Smith and Shefy (2004) purport the same of innate qualities. Gut feelings, they claim, are inevitable, but effective learning from them is not. Hence it is the nurture, enhancing the nature, that could be the key.

Recent longitudinal research has explored the significance of learning for business leadership and organizational change (e.g., Harris 2001; Goldsmith, Kaye & Shelton 2000); Senge et al. 1999). Popper (2005) sees this learning occurring in three different ways. Firstly there is experiential learning. Kolb (1993) sees experiential learning as a holistic, integrative perspective that combines experience, perception, cognition and behaviour, such that it is perceived as a process and not an outcome. Secondly, there is vicarious learning, or learning from observing others. Third is what Popper terms 'transformational learning', which occurs at 'critical periods' in a person's life.

Greiner's (1972) earlier study supports this. He found that managers learn new behaviours and learn to think in radically different ways as a result of managing developmental 'crisis' within their organizations, which cause permanent change both for the individual and for the business. Cope and Watts (2000:113) studied the parallel processes of personal learning and development, and organizational change, focusing primarily on the role of critical incidents within the wider process of entrepreneurial learning. They found that these critical events had a significant influence on individuals, particularly in terms of their personal learning and self-awareness. They argue that "although the incidents tended to be perceived as negative in terms of their immediate impact, the developmental outcomes (learning effects) were often very positive" and "it becomes evident that they were powerful events in the histories of the businesses and stimulated fundamental and transformational learning for the entrepreneurs concerned". McCall and Hollenbeck (2002) also advocate the need for various experiences in order for learning and development to occur. In their study of global leaders, they found that some learnt to adapt to different cultures and working in different countries, while others derailed when they might not have had they stayed home. This confirms McCall and Lombardo's (1983) earlier study that not everyone will gain the same learning from the same experience, but also that not all experiences are equal.

Cheetham and Chivers (2001:11) describe mind-set changes and 'Damascus Road' experiences, and argue that "… the development of professional competence is largely a gradual and iterative process. It is a process that typically contains a number of surges, triggered by certain particularly formative experiences, but which appears to be basically incremental in nature. However, some respondents were able to point to a single event, which had utterly transformed them in some important way. This may have been something that had changed their professional philosophy, given them a new way of seeing the world, improved their self-knowledge, boosted their inner confidence, or provided a new level of professional motivation. A number of such 'watershed' experiences were related … ."

Further evidence of the central role of critical incidents in how business leaders learn has been presented by Bennis and Thomas (2002:4) who found that, while the essentials of leadership remain constant across generations of leaders, every respondent in their sample of 43 business executives, regardless of age, had undergone at least one unplanned, intense, transformational experience which became 'defining moments' and provided key lessons for their personal and career development. These became the sources of their distinctive leadership competence. "The crucible experience was a trial and a test, a point of deep self-reflection that forced them to question who they were and what mattered to them. It required them to examine their values, question their assumptions, hone their judgment. And, invariably they emerged from the crucible stronger and more sure of themselves … ."

Illeris (2004) sees transformative learning as a simultaneous restructuring of the cognitive, affective and social dimensions of learning, i.e., it impacts on an individual's knowledge and skills, feelings and motivations, and communication/cooperation with others. He identifies two types of processes involved in learning. There is an external interaction process between the learner and their social, cultural and material environment, and there is an internal psychological process of elaboration and acquisition in which new impulses are connected with the results of prior learning. Piaget's view of experiential learning was that it sees our view of the world moving from a concrete phenomena view, to an abstract constructionist view as we develop from an active egocentric view to a reflective internalized mode of knowing (Kolb 1993). Hence, leaders experience change and interact with their environment, they move from a state of knowing what 'was', to one of being in what they think 'is' or 'will be'. Mackenzie and Welch (2005:13) summarize this difference "if being a manager is about what you do, becoming a leader is about learning and trusting in who you are – the personal qualities and skills that inspire people to work with you."

The key to leadership therefore appears to be about developing a sense of identity, and developing an ability to learn from experience which allows them to embrace change. The business context is characterized by change. Business leadership in essence is dealing with change. Dealing with change requires learning. Thus developing business leadership competence requires learning to learn (Tinelli 2002).

The model of leadership development, therefore, that is being tested in this paper can be graphically represented as Figure 1.

Figure 1: Model of Leadership Development

Experience

change ---------→ leadership developement ←---------- change

Learning   identity
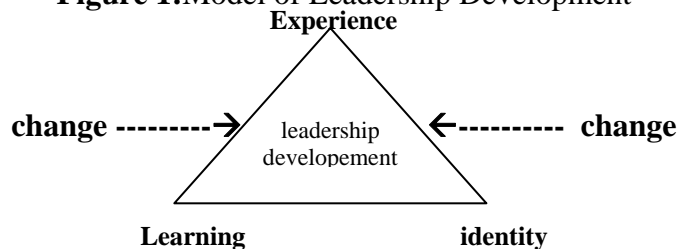
Formative events in this context have the same definition as 'perspective changing' events established by Lindsey et al. (1987) which was later externally validated by, among others, Bennis and Thomas (2002).

BIOGRAPHY METHODOLOGY

What is it that distinguishes the great business leaders from the average or not so great? Unfortunately it is not possible to interview many of the great business leaders of the past decades as a number of them are no longer with us, and our research agenda may not be top of the list for those that are still with us. However, many prominent business leaders have written autobiographies that can help reveal much about their learning, as they looked back on their careers. A non-probabilistic sampling approach was adopted based on judgement sampling (see Corbetta 2003:222) for small samples (n<50). The sample selection was made according to selected characteristics that may influence business leadership competence development without fundamentally changing the role of the proposed relationship between the two factors of formative events and learning outlook. The factors considered included gender, education, economic status, industry, country and time-period.

The model of the relationship between formative events and learning outlook was tested for validity in phase 1 through the examination of a homogenous sample, in which all the sample shared the same characteristics in terms of their education, industry, economic status, time period, country and gender. This sample consisted of Ray Kroc (McDonalds), Tom Monaghan (Domino's Pizza), Harland Sanders (Kentucky Fried Chicken),Truett Cathy (Chick-fil-A), and William Rosenburg (Dunkin Donuts).

Once the validity of the model was established, the second phase of analysis was undertaken to test the robustness of the model. By confronting the model with an increasingly diverse sample of autobiographies, the model was controlled for the effects of the factors and hence established that the central role and proposed relationship of formative events and learning outlooks in business leadership competence development remained fundamentally unaltered. The diverse sample included for education James McLamore (Burger King); for industry Lee Iacocca (Ford/Chrysler) anad Sam Walton (Wal-Mart); for economic status David Packard (Hewlett Packard), An Want (Wang Laboratories) and David Rockefeller (Chase Bank); for time period Alfred Sloan (General Motors), Conrad Hilton (Hilton Hotels), Jack Welch (General Electric) and Tom Ashbrook (HomePortfolio.com); for country David Ogilvy (Ogilvey & Mather), James Dyson (Dyson Vacuum Cleaners), Richard Branson (Virgin Group) and Ricardo Semler (Semco), Akio Morita (Sony) and Muhammad Yunus (Grameen Bank); and for gender Anita Roddick (The Body Shop), Marcia Israel-Curly (Judy's), Sandra Kurtzig (ASK Computers) and Katharine Graham (The Washington Post). Unfortunately, the not-so-great business leaders or leaders whose organizations failed have not written autobiographies, so this comparative sample has not been included.

The specific data reduction process applied was that adopted by Landrum (1993) when he analysed autobiographical texts using a form of narrative analysis, which he further validated as a biographical analysis methodology in his exploration of entrepreneurial geniuses (Landrum 2004). The data reduction framework establishes a chronology that categorizes sections of the authors' narratives into aspects of their personal backgrounds, life experiences and consecutive life phases. In each of the life phases, the authors recount many events that affected their careers, and are content coded through a form of critical incident technique (Cope & Watts 2000) which was used to identify passages (stories) within each text that recount the learning events in each phase of the authors' lives and careers. The reliability of the content coding process was controlled by having one of the 25 texts independently (re)coded, resulting in the identification of an identical list of formative (perspective changing) events.

The clustering procedure adopted is the 'two step, split data' clustering technique recommended by Cresswell (1998) for data sets of n<200, and used in other biographical studies such as Bjorkland (1998). The first step comprises formulation of category

definitions using a limited set of similar data elements. The second step involves all further data elements being 'matched' using the category definitions identified in step one. Data elements that don't 'fit' are recorded as a 'rest' category. The reliability of this clustering technique was controlled by checking for inter-rater consistency with 20% of the data set being (re)clustered by a 2nd rater resulting in a 93% match.

Hence, to some extent, we have interpreted the autobiographies as 'learning logs'. Goldsmith, Kaye and Shelton (2000) explored the thesis that great leaders are great learners and underscored the significance of understanding their learning perspectives and behaviour through direct observation and analysis of 1st-hand data. Memoirs provide a wealth of information about the thinking of their protagonists concerning events that they view as 'critical incidents'.

The suitability of any data source for research purposes depends on the data requirements defined to address the research question pursued and the research design adopted to answer the question. It is argued here that autobiographies of business leaders are the preferred data source for this paper, as they provide access to information from business leaders that is rich in detail about significant events, span a life time, and take a first person perspective. However, critics of the genre offer several, sometimes preconceived, objections to the validity for research of information obtained from autobiographies, such as the authenticity of the texts. Their concern centres on the question of original authorship as most are ghost-written, and hence there are implications regarding access to the leader in question. Given this is a person life story being written up for publication in their own name, regardless of their actual involvement in putting pen to paper, the degree of involvement of the business leaders is often high, as evidenced by the large amount of time they claim to have spent producing their autobiography, and their legal authentication of the work in compliance with publishing laws.

Critics of the use of information from autobiographies for research purposes contend that their subjective nature disqualifies their use. Paradoxically, Literary Scientists have found these texts too 'factual', while Social Scientists have called into question the truthfulness and reliability of the accounts. Scholars of this genre agree that these texts cannot be studied as factual data on historical events, due to their subjective nature. However, when seen as records of perceived experiences, personal outlook and (self) perception, and deliberate endeavours to understand experience and create meaning, the subjectivity of autobiographical narratives is precisely what is seen to be of research interest (see, for example, Chamberlayne, et al. 2000). Hence it is the perceived relevance of the factor that is of interest, not its actual, historical nature.

Finally, we note the concern that is well-recognized within the traditions of Biography and Narrative Analysis, and that is the fact that the accounts are retrospective. This can, in fact, be of equal concern in quantitative research that use survey and interview instruments to explore past events and personal perspectives – indeed the majority of research is carried out retrospectively. In recognizing that the leaders will not have reported every single formative event that they have encountered, it is arguable that those they have chosen to report are the most significant by virtue of their explicit mention. Equally, the biographies selected for inclusion were reviewed for the triangulation of their accounts, such that the accounts of the leaders were corroborated by original documents, personal notes, correspondence and diaries written at the time, rather than purely being a retrospective account told by the leader. On this basis some texts (James Marriott – The Spirit to Serve, for example) were excluded from the study.

Table 1: Selected case studies

Leader	Company	Education	Industry	Economic Status	Time Period	Country	Gender
Truett Cathy	Chick-fil-A	Low	Fast Food	Not well-off	50s 60s	USA	Male
Ray Kroc	McDonalds	Low	Fast Food	Not well-off	50s 60s	USA	Male
Tom Monaghan	Domino's Pizza	Low	Fast Food	Not well-off	50s 60s	USA	Male
William Rosenberg	Dunkin' Donuts	Low	Fast Food	Not well-off	50s 60s	USA	Male
Harland Sanders	KFC	Low	Fast Food	Not well-off	50s 60s	USA	Male
James McLamore	Burger King	College	Fast Food	Not well-off	50s 60s	USA	Male
Lee Iacocca	Ford / Chrysler		Automobile	Not well-off	50s 60s	USA	Male
Sam Walton	Wall-Mart		Retail	Not well-off	50s 60s	USA	Male
David Packard	Hewlett Packard			Average wealth	50s 60s	USA	Male
An Wang	Wang Labs			Average wealth	50s 60s	USA	Male
David Rockefeller	Chase Bank			Rich	50s 60s	USA	Male
Conrad Hilton	Hilton Hotels				Earlier	USA	Male

					Earlier	USA	Male
Alfred Sloan	General Motors				Earlier	USA	Male
Tom Ashbrook	HomePortfolio.com				Recent	USA	Male
Jack Welch	General Electric				Recent	USA	Male
Richard Branson	Virgin Group					UK	Male
James Dyson	Dyson					UK	Male
David Ogilvy	Ogilvy & Mather					UK	Male
Akio Morita	Sony					Japan	Male
Ricardo Semler	Semco					Brazil	Male
Muhammad Yunus	Grameen Bank					Bangladesh	Male
Katharine Graham	Washington Post						Female
Marcia Israel-Curly	Judy's						Female
Sandra Kurtzig	ASK Computer						Female
Anita Roddick	The Body Shop						Female

Table 1 provides an overview of the case studies selected and the social networks, time periods and contexts that they represent. While most business leaders/company names will be familiar to a general business audience, it may be informative to note that Wang is an electronics firm, HomePortfolio.com is an Internet home furnishings company, Dyson makes vacuum cleaners, Ogilvy & Mather is an advertising agency, Semco is a Brazilian heavy equipment manufacturer, Grameen Bank offers micro-credit to the poor in developing countries, and ASK Computer produces operations software for manufacturing companies.

The availability of autobiographies of highly accomplished business leaders from such diverse constituencies already provides an indication of the limited significance of 'pedigree' (or the nature side of the nature:nurture debate) and an incentive to delve deeper into the actual experiences of business leaders and the perspectives that arise from them. These experiences include 'formative events' that have a bearing on the development of their identity and affect their capacity to deal with change (learning outlook). This paper contends that therein lie the secret of their success as business leaders.

DEVELOPONG LEADERSHIP COMPETENCE

■*Background*

A first aspect that warrants closer scrutiny is the personal background of these highly accomplished business leaders, as this is starting point for everyone's identity. Table 2 provides an overview of their date and place of birth, the time period of their youth, their parents socio-economic status and their father's occupation.

Tabel 2: Background

Author	Birth date	Birth place	Period youth	Parents wealth	Wealth index	Father's occupation
Truett Cathy	1921	Eatenton, Georgia, USA	1921-1939	Not well off	1	Farmer / Insurance sales
Ray Kroc	05-10-1902	Oak Park, Illinois, USA	1902-1920	Not well off	1	Western Union employee
Tom Monaghan	25-03-1937	Ann Arbor, Michigan, USA	1937-1955	Not well off	1	Farmer / Factory worker
William Rosenberg	10-06-1916	Boston, Massachusetts, USA	1916-1934	Not well off	1	Grocer
Harland Sanders	09-09-1890	Henryville, Indiana, USA	1890-1908	Not well off	1	Farmer
Jim McLamore	30-05-1926	New York City, USA	1926-1944	Not well off	1	Textile
Lee Iacocca	15-10-1924	Allentown, Pennsylvania, USA	1924-1942	Not well off	1	Restaurant owner / Car Rental business
Sam Walton	29-03-1918	Kingfisher, Oklahoma, USA	1918-1936	Not well off	1	Insurance salesman
David Packard	07-09-1912	Pueblo, Colorado, USA	1912-1930	Average	2	Lawyer
An Wang	07-02-1920	Shanghai, China	1920-1938	Average	2	English language teacher
David Rockefeller	12-06-1915	New York City, USA	1915-1933	Wealthy	3	Investor
Conrad Hilton	25-12-1887	San Antonio, New Mexico, USA	1887-1905	Not well off	1	Merchant
Alfred Sloan	23-05-1875	New Haven, Connecticut, USA	1875-1893	Average	2	Grocer
Tom Ashbrook	1956	Bloomington, Illinois, USA	1956-1974	Wealthy	3	Farmer
Jack Welch	19-11-1935	Peabody, Massachusetts, USA	1935-1953	Not well off	1	Train conductor
Richard Branson	1950	Shamley Green, Surrey, UK	1950-1968	Average	2	Lawyer
James Dyson	02-05-1947	Norfolk, UK	1947-1965	Average	2	Classical language teacher
David Ogilvy	23-06-1911	West Horsley, Surrey, UK	1911-1929	Wealthy	3	Stock broker

Akio Morita	26-01-1920	Nagoya, Japan	1920-1938	Wealthy	3	Brewer	
Ricardo Semler	1959	Sao Paulo, Brazil	1959-1977	Wealthy	3	Industrialist	
Muhammad Yunus	1940	Chittagong, Bangladesh	1940-1958	Average	2	Jeweler	
Katharine Graham	16-06-1917	Mount Kisco, New York, USA	1917-1935	Wealthy	3	Publisher	
Marcia Israel-Curley	1926	Cochecton, New York, USA	1926-1944	Not well off	1	Farmer	
Sandra Kurtzig	21-10-1946	Chicago, USA	1946-1964	Wealthy	3	Real Estate agent	
Anita Roddick	1942	Sussex, UK	1942-1960	Average	2	Restaurant owner	

Several patterns of interest emerge. While the sample of case studies selected here cannot be taken to represent the entire population of all highly accomplished business leaders, it does show that there are a significant number of cases where these leaders come from socio-economic backgrounds that are of average wealth (7 out of 25) or even not well off (11 out of 25, including all Fast Food founders). The wealth index average of the sample is only 1.8 on a scale of 3, or barely average). Their fathers' occupations reflect this pattern with 3 of the Fast Food founders' fathers having been farmers (5 overall), as well as 2 grocers, 2 language teachers and 2 restauranteurs. In most societies, these occupations are not typically held by the socio-economic elite. Hence, we can conclude that a socially privileged background (pedigree) is not a dominant factor determining their ultimate success as a business leader. Indeed, the opposite may be true. For the 72% of this sample that had average or less than average wealth indexes, the desire to achieve a higher standard of living may have been a driving factor for them to continuously improve, while merely maintaining a standard of living may have lead to complacency amongst the less successful. This said, the cases of David Rockefeller and Katharine Graham, who both grew up in abundant wealth, do provide clear examples that a privileged upbringing can also be a stepping stone on the road to business leadership success.

■*Formal Education*

The next aspect, central to the nature vs. nurture debate, that warrants explicit attention, is education. Were these highly accomplished business leaders' great scholars? How did education contribute both to their experience of life and their development of learning capabilities? Table 3 provides an overview of the highest degree completed, institution and year of graduation, further courses attended, self-reported academic aptitude, extra-curricular activities and influence of inspiring teachers.

Table 3: Formal education

Author	Highest degree completed	Education index	Institution	Graduation year	Further courses	Academic aptitude in school	Inspiring teachers	Extracurricular activities
Truett Cathy	High School	1	Commercial High, USA	1939	Sunday school	Below average	Y	-
Ray Kroc	Middle School	1	-	1918	-	Below average	N	-
Tom Monaghan	High School	1	St. Thomas High, USA	1955	High school business classes	Below average	Y	-
William Rosenberg	Middle School	1	Whittier Elementary, Dorchester, USA	1929	-	Below average	Y	Ballroom dancing
Harland Sanders	Primary School	1	-	1902	-	Below average	Y	-
Jim McLamore	College, Hotel Administration	2	Cornell, USA	1947	-	Average	Y	Class President, Football, basketball, baseball
Lee Iacocca	MSc, Engineering	3	Lehigh University, Pennsylvania, USA	1946	Dale Carnegie public speaking	Above average	N	Several sports
Sam Walton	MSc, Business	3	University of Missouri, USA	1940	IBM computing	Average	N	Quarterback, several activities
David Packard	MSc, Electrical Engineering	3	Stanford, USA	1934	Business Law Accounting,Stanford Fellowship	Above average	Y	Athletics
An Wang	PhD, Applied Physics	4	Harvard, USA	1948	-	Above average	Y	-
David Rockefeller	PhD, Economics	4	LSE & Chicago	1940	IBM computing	Average (dyslexia)	Y	-
Conrad Hilton	College	2	New Mexico School of Mines, USA	1904	-	Average	N	-
Alfred Sloan	BSc, Electrical Engineering	3	MIT, USA	1895	-	Above average	N	-
Tom Ashbrook	College	2	Yale, USA	1972	Nieman Fellowship Harvard	-	Y	-
Jack Welch	PhD,	4	University of	1960	-	Above	Y	Quarterback,

Name	Education	Index	Institution	Year	Other qualifications	Aptitude	Teacher	Activities
	Chemical Engineering		Illinois, USA			average		baseball
Richard Branson	Grammar school	1	Stowe, UK	1968	-	Below average (dyslexia)	N	Captain football, rugby, cricket Student magazine
James Dyson	University, Design / Engineering	3	Royal College of Art, UK	1967	-	Below average	Y	Running
David Ogilvy	Grammar School	1	Fettes, Scotland	1929	-	Average	N	-
Akio Morita	MSc, Physics	3	Osaka University, Japan	1940	-	Average	Y	Electronics
Ricardo Semler	University, Law	3	Sao Paulo State, Law School	1979	Exec MP Harvard	Below average	N	Captain track team, Class President
Muhammad Yunus	PhD, Economics	4	Vanderbilt University, USA	1969	-	Above average	Y	Scouting
Katharine Graham	University, American History	3	Chicago, USA	1938	ANPA publishing, IBM computer	Average	Y	Captain baseball, hockey, track
Marcia Israel-Curley	High School	1	Sewald Park Public High, USA	1941	Book keeping Type writing Comm. law	Above average	N	-
Sandra Kurtzig	MSc, Engineering	3	Stanford, USA	1967	SCMP Harvard	Above average	Y	-
Anita Roddick	College, teaching diploma	2	Newton Park College of Education, UK	1962	-	-	N	-

The educational attainments of the fast food founders are notably low as a group. Overall 8 leaders completed only High School or less, 4 went to college, 9 gained a Masters degree and 4 have a PhD. The education index average for the sample is 2.4 on a scale of 4. These numbers do not reflect a consistently high level of education, however, with the exception of the Fast Food founders', most leaders in the sample have evidently enjoyed more formal education than the national average in their respective societies. A look at the names of the schools that they attended also reveals a number of highly reputable educational institutions. This leads to the guarded conclusion that formal education may be a helpful, but is not a necessary factor in the development of business leadership competence. The 50% who gained Masters or PhD qualifications will have developed greater ability to seek out and assess evidence in a disciplined manner, as these are the key learning skills that are developed in Higher Education. Being able to separate opinion from fact, data from presentation, and probability (the odds) from simple gut feel are the cognitive skills developed in Universities, although gut feel, presentation and opinions do also have their place, and certainly seem to have served the fast food founders well. This may be due to the marketplace which they are addressing. Purchasers of fast food tend to make a quick decisions based on a hunger need or desire, while computer purchasers are likely to be more considered in their purchasing decisions.

It is interesting to note how the leaders viewed their academic aptitude. No less than 23 of the 25 leaders in the sample reported on their academic aptitude in 'school'. Of the Fast Food founders, 5 reported a below average aptitude and Jim McLamore of Burger King, who was the only one to attend College, reported an average aptitude. Despite the fact that no less than 15 of the leaders report having encountered inspiring teachers 'in school', and several leaders report strong support from their parents to get an education, a significant majority of all leaders in the sample (60%) reported an academic aptitude that was average or below. Few saw themselves as gifted scholars. Many were keen to leave their formal schooling behind and to start 'learning by doing'. Richard Branson (Virgin Group), for example, describes how running and developing his first High Street record store in London taught him to trust his intuition. He notes that this experience was the catalyst for what he would later describe as his "Screw it, let's do it!" outlook.

Others found inspiration in their studies. David Packard (Hewlett-Packard) wrote how in High School he was counselled by a physics teacher/mentor whom he admired, which inspired him to develop his electronics hobby and pursue Engineering studies. From these activities sprang his first electronics ventures. It would be interesting to go back in time and see if David achieved the same without the support of his teacher/mentor. Had he continually come up against people who were discouraging rather than supportive and encouraging, would he have followed the same path?

■*Life & Career*

Much of the experience that seemed to impact on the individuals' leadership drive and competence stems from the general life events that occurred in parallel to their careers. The limited formal education of many of the highly accomplished business leaders is reflected in their relatively young age at the start of their working life. Two of the Fast Food founders left school at age 14, and Harland Sanders started work at age 12. Overall, the average age at which these leaders started working full-time is only 19. The length of their career covered in their autobiographies spans on average 50 years. The memorable events that they encountered throughout these half centuries in business are set out in considerable detail in an average of 310 pages of text in their personal narratives. Table 4 provides an overview of the basic parameters and some major global events that represent mileposts in their lives & careers.

Table 4: Life & Career

Author	Age	Career start age	Career period	Career length	Lived abroad	Extensive travel abroad	Major events reported	Married	Children
Truett Cathy	81	18	1939-2002	63	N	Y	Depression (30s), WWII	Y	Y
Ray Kroc	75	14	1918-1977	61	N	Y	Depression (30s), WWII	Y	Y
Tom Monaghan	49	18	1955-1986	31	N	Y	WWII	Y	Y
William Rosenberg	85	14	1929-2001	72	N	Y	Depression (30s), WWII	Y	Y
Harland Sanders	84	12	1902-1974	72	N	Y	Depression (30s), WWII	Y	Y
Jim McLamore	72	21	1947-1998	51	N	Y	Depression (30s), WWII	Y	Y
Lee Iacocca	60	22	1946-1984	38	N	Y	Oil crisis (70s) Auto industry crisis (80s)	Y	Y
Sam Walton	74	22	1940-1992	52	N	Y	WWII	Y	Y
David Packard	83	23	1935-1995	60	N	Y	WWII, Computer (80s)	Y	Y
An Wang	66	20	1940-1986	46	Y	Y	WWII	Y	Y
David Rockefeller	87	25	1940-2002	62	Y	Y	WWII	Y	Y
Conrad Hilton	70	17	1904-1957	53	N	Y	WWI, Depression (30s), WWII	Y	Y
Alfred Sloan	87	19	1895-1963	68	N	N	WWI, Depression (30s), WWII	-	-
Tom Ashbrook	44	16	1972-2000	28	Y	Y	Watergate (70s), Internet (90s)	Y	Y
Jack Welch	65	24	1960-2001	41	N	Y	-	Y	Y
Richard Branson	48	18	1968-1998	30	N	Y	Airline crisis (90s)	Y	Y
James Dyson	50	20	1967-1997	30	N	Y	-	Y	Y
David Ogilvy	67	19	1930-1978	48	Y	Y	WWII	N	N
Akio Morita	65	24	1945-1986	41	Y	Y	Transistor (60s), WWII	Y	Y
Ricardo Semler	34	16	1975-1993	18	N	Y	Economic crisis Brazil (80s)	Y	N
Muhammad Yunus	58	21	1961-1998	37	Y	Y	Bangladesh War (71), Famine (74)	Y	Y
Katharine Graham	80	21	1938-1997	59	N	Y	WWII, Watergate (70s)	Y	Y
Marcia Israel-Curley	76	15	1941-2002	61	N	Y	Depression (30s)	Y	Y
Sandra Kurtzig	45	21	1967-1991	24	N	N	Computer (80s)	Y	Y
Anita Roddick	58	20	1962-2000	38	Y	Y	-	Y	Y

Two general aspects indicative of the social networks that these leaders are a part of concern their family situation, and the geographic context in which they have spent their lives. All the Fast Food founders in the sample, and 22 leaders overall, were married and had children. All four women in the sample managed to combine their career in business with their role as a mother. In addition, all the Fast Food leaders, and 23 leaders overall, travelled abroad extensively as their business expanded throughout their career, although only 7 actually spent time living abroad. Given the time frame in which these leaders experienced the bulk of the careers, it is interesting to note that they demonstrated their international drive before the globalisation trend, the Internet and the expansion and availability of air travel more generally. Akio Morita (Sony) recalls how he started travelling to Europe and the USA after building up the factories in Japan, which taught him

how to observe and adapt to new cultures and business practices. He believes this served him well in establishing and developing Sony USA.

All, but three, of the leaders mentioned major economic events (Great Depression, Oil Crisis), or social strife (World War) as events that framed periods of their career and life. The pervasiveness of these general themes in their life stories are a first indication that 'change of context' and 'dealing with hardship' may constitute formative events that have significant impact on their identity and learning outlook (capacity to deal with change). For some, these were more influential than others. Jim McLamore (Burger King) notes how growing up during the Great Depression made him determined to pursue and complete a College education in Hotel Administration, which in turn helped prepare him for a career in the food service industry.

CHARACTERISTICS OR COMPETENCIES

The next step in the analysis undertaken was the data reduction process, noting recurring central themes or characteristics that were pervasive throughout the texts. This allowed the construction of a ranked overview of clusters of themes that were prominent in the life-stories of the highly accomplished business leaders. These clusters loosely translate into a list of competences, taking 'competence' as reflecting an outcome of knowledge and skill as influenced by ability, understanding, action, experience and motivation (Winterton, Delamare-Le Deist & Stringfellow 2005). We are not trying here to list a set of 'leadership competences' as that would involve analysis of job roles, responsibilities, etc. What emerged from the analysis was a list of competences that seem to have developed in the course of these highly accomplished leaders lives, be it at work, at home, or simply over time. They might not have been identified had we set out to undertake a competence analysis, but rather emerged from the data of their stories.

The competences that emerged through the lives of these leaders do not provide as rounded a picture as those that are offered in other categorizations of leadership competence, notably Mintzberg (1973), Kotter (1990), and Wareham (1991). While each of these three studies placed a different emphasis on a combination of several competencies, there is a consensus among them that there are seven competencies that are represented among highly accomplished business executives: the product competence; the people competence; the market competence; the organization competence; the operation competence; the communication competence; and the branding competence. Within each of these competences the two defining aspects of leadership could be found: envisioning a business future, and encouraging movement towards that future (Kouzes & Posner 2002). While the competences that emerged in this study might fall loosely within these seven categories, the means by which they are developed and achieved suggests it is as much about developing capability as it is about being competent. Also, there is less focus in the biographies on the operational issues as the socially networked issues.

Table 5 provides an overview of the initial clusters, and the 'competence' within which they sit.

Table 5: Central Themes and Competences

Competence	Overall central themes clusters	Ranked frequency
Application	Persistence (5), hard work (4), determination (2), applying oneself, energy, commitment	14
Responsibility	Principle (2), responsibility (2), stewardship (2), environmental consciousness, duty, fitting in, philanthropy, humility, ethics, service	13
Learning	Experimenting (4), learning by doing (4), overcoming failure (2), turning adversity into advantage, learning from mistakes	12
Initiating	Creativity (3), entrepreneurship (2), seizing opportunities (3), invention, pioneering, improvisation	11
Risk taking	Action orientation (3), setting goals (3), taking risks (2), Setting & overcoming challenges, initiative	10
Positive vision	Passion (3), dreaming (2), keeping life fresh, living life to the full, fun, freedom	9
Innovation	Innovation (9)	9
Realistic	Common sense (2), facing reality, practical problem solving, listening & questioning, fact-based decision-making, judgment	7
Self-belief	Confidence (2), self-esteem, optimism, overcoming shortcomings, force of personality, intuition	7
Trustworthy	Trust (2), networking, teamwork, empowerment, human potential	6
Over-achieving	Striving for improvement (2), going the extra mile, exceeding expectations, excellence, quality,	6
Faith	Faith (4), Confusianism, spirituality	6
Non-conforming	Breaking convention (4), anti-establishment	5

Adaptive	Change (2), adapting to change (2)	4
Competitive	Competing (3), differentiation	4
Sharing	Sharing ideas (2), teaching	3
Design	Design (3)	3
Technical competence	Technical competence, professional management	2
Aesthetic appreciation	Appreciation for art & history, sharing	2
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These highly accomplished business leaders tend to be action-oriented, setting goals for themselves and taking the initiative. With great energy and determination, they set out to seize opportunities and build new businesses, sometimes in pursuit of a dream. Of interest is the fact that many of them did not pursue these opportunities for solely personal gain – as the second highest quoted competence is responsibility to something larger than themselves, the 'common good' and 'doing the right thing' (whether this was the initial intent when starting out, or were developed later on, the fact remains that many developed an 'other outlook' as they matured as business leaders). Their approach is often one of experimenting, learning by doing, learning from mistakes. This requires common sense, practical problem-solving skills, the ability to face reality, as well as the ability to listen and ask questions. While these exceptionally accomplished leaders appear to have been 'born' with strong physical stamina and a reasonable intellect and level of curiosity, their life-stories reveal that through dealing with challenges they gain confidence in their abilities, build self-esteem, learn to overcome shortcomings, and learn to trust their intuition. This does not only affect their learning outlook, making them more capable to deal with subsequent challenges brought on by perpetual change in the business context, but affects their self-image, building their regard for principles & ethics, responsibility, stewardship, humility, and sense of duty. Identity development and development of the capacity to deal with change grow hand-in-hand as the business leader emerges from his/her struggles with the challenges of business.

KEY EXPERIENCES:FORMATIVE EVENTS

Taking a further step in the reduction of the textual data, it was possible to identify and analyse the specific formative events that the leaders themselves report have had a significant influence on their (learning) outlook. While the overview of formative events presented in Table 6 is unlikely to be exhaustive, they are the events that were reported as the most memorable events to the protagonists. These events had a particularly strong and lasting impact on the individuals' perspectives.

Table 6: Formative Events

Author	Formative events	Count
Truett Cathy	Great Depression (EL), speech impediment (EL), paper route / street vending (S), restaurant fire (EC), cancer (MC), travel to Brazil (MC)	6
Ray Kroc	Birth of child (EC), business conflict (EC), World War II (MC), launch of McDonald's (MC), failure (MC)	5
Tom Monaghan	Orphanage (EL), kicked-out of Seminary (S), fired from 1st Job (S), joining army (EC), WWII (EC), mentor (EC), research trips (EC), near bankruptcy (MC), loosing control of company (MC), mentor & role models (MC)	10
William Rosenberg	Life & death incidents (S), arrested (S), early jobs (EC), anxiety neurosis (EC), getting license (EC), mentor (MC), Role models (MC)	7
Harland Sanders	Losing 1st job (S), fight (EC), Operating service station (MC), Great Depression (MC), Life threatening incidents (MC), mentor (MC)	6
Jim McLamore	Great Depression (EL), family (S), business adversity, (EC), mentor (EC), near bankruptcy (MC), role models (MC), associations (MC), investment failures (LC)	8
Lee Iacocca	Discrimination (S), illness (S), World War II (S), traineeship (EC), success (MC), fired (MC), oil crisis (MC), turnaround (LC)	8
Sam Walton	Great Depression (EL), saving life (EL), mentors (EC), role model (EC), 1st store (EC), failures (EC), travel (MC), business reforms (MC)	8
David Packard	Great Depression (EL), mentor (S), economic crisis (MC), computer revolution (MC), restructuring (LC)	5
An Wang	World War II (EL), moving to Chinese interior (EL), Harvard (S), discrimination (EC), failures (EC), computer revolution (MC), refinancing the company (MC)	7
David Rockefeller	Travel (EL), mother (EL), charity (EL), travel (S), leaving home (S), scholars (S), military training (EC), World War II (EC), travel (EC), power struggle (MC), civic projects (MC), advisory positions (LC)	12
Conrad Hilton	Death of sibling (EL), bargaining (EC), family business (EC), book (EC), Legislature (EC), founding bank (EC), World War I (MC), Great Depression (MC), acquisition negotiations (LC)	9

Alfred Sloan	Role models (EC), business conflict (EC), economic crisis (MC), management argument (MC)	4
Tom Ashbrook	Economic crisis (S), Tai Chi (MC), travel (MC), Harvard (MC), resignation (MC), relationship crisis (MC), obtaining venture capital (MC), launch of business (MC), recruiting prof. management (MC)	9
Jack Welch	Mother (EL), struggle to perform (S), mentors (S), role models (EC), industrial accident (EC), scholars (MC), firing people (MC), illness (MC), failure (MC), success (MC), travel (MC)	11
Richard Branson	Founding magazine (EC), tax fraud (EC), 1st store (EC), 1st artist (EC), ballooning (MC), launching airline (MC), airline crisis (MC)	7
James Dyson	Bassoon (S), running (S), 1st commercial venture (EC), sales job (EC), 1st invention (EC), launch of vacuum cleaner business (MC)	6
David Ogilvy	Working in Paris (EC), World War II (EC), living among Amish (EC), working for Gallop (EC), market crisis (EC)	5
Akio Morita	Mother (EL), mentors (S), World War II (S), family business (S), travel (S), travel (EC), moving to USA (MC), failure (MC), success (MC)	9
Ricardo Semler	1st commercial project (S), clash of perspectives (EC), strike (EC), illness (EC), mentor (EC), acquisitions (MC), economic crisis (MC)	7
Muhammad Yunus	Mother (EL), travel (EL), scouting (S), mentors (S), founding a business (EC), War of Liberation (MC), famine (MC), 1st branch office (MC)	8
Katharine Graham	Tutors (EL), camping trips (EL), team captain (S), debating (S), relationship (EC), role models (MC), husband's illness (MC), becoming publisher (MC), strike (MC), Watergate (MC), gender role models (LC)	11
Marcia Israel-Curley	Great Depression (EL), strike (EC), move to California (EC), business adversity (EC), travel (MC), family crisis (MC), sale of business (MC), strike (LC)	8
Sandra Kurtzig	Advanced stream (S), solving computer problem (S), 1st sales experience (EC), selling computer time (EC), trade show (EC), prioritizing projects (MC), restructuring (MC)	7
Anita Roddick	Mother (EL), books (S), living in Kibbutz (EC), travel (EC), role models (EC), setting up shop in USA (MC), working with consultants (MC), negative publicity (MC)	8
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A first observation from the overview of formative events, presented in Table 6, is that all business leaders, without exception, were able to identify and report on at least 4 such experiences during their life. Hence, highly accomplished business leaders have encountered several perspective-changing events that have specifically affected their learning outlook. Furthermore, the remarkable similarity of events mentioned by all leaders, regardless of their nationality, gender, level of education, socio-economic background or industry context, is immediately apparent from a first scan of the data presented in Table 6.

After a process of combining similar events into ranked clusters and combining related clusters into comprehensive clusters, the following seven dominant clusters of formative events/experiences (in order of frequency) emerge from the data:
1. Learning from others
2. Dealing with business change
3. Dealing with hardship
4. Early commercial experiences
5. Change of context
6. Personal challenges
7. Dealing with failure & success

The first cluster, learning from others, is comprised of formative events that arise from interaction with family members, mentors in school and at work, and role models. These contribute to the leaders' sense of identity. Formative events related to the second cluster, dealing with business change, arose in situations where they were experiencing business conflict, reorganization or during acquisition processes. Clusters 3, dealing with hardship, and 5, change of context, confirm the observations made based on the overview of major events during the lives and careers of these highly accomplished business leaders. Events relating to economic crises, war, travel and moving abroad had an impact on the development of their identity and perspective. These three clusters therefore contribute to the leaders' capacity to deal with change. Cluster 4 comprises events related to gaining sales experience and early career commercial ventures. This cluster contributes to the leaders' ability to learn. The personal challenges in cluster 6 are related to illness, such as having a heart-attack, and relationship challenges, and again contribute to the development of a sense of identity. Finally, cluster 7 relates to business events that went well (such as the launch of their first shop), or that turned out to be mistakes (such as the failed introduction of a new product or service). This cluster has the potential to contribute to all three areas of the model presented in this paper: their development of a sense of identity, their capacity to deal with change, and their ability to learn. Interestingly, many of these formative events coincide with instances and episodes of significant social and business changes. The data suggests that change brings

about formative events and experiences, and that dealing with this change, in turn, affects the leaders' personal outlook and capability to deal with subsequent incidents of change. Moreover, early-life personal and contextual endowments alone are an insufficient explanation of business leadership competence development. Business leaders encounter perspective-changing events and learn in business leadership practice throughout their career and life.

■*Formative Events per Life Phase*

As it was possible to reconstruct a chronology of events from the life-stories, the life phases during which these formative events took place have been noted. For the purpose of this paper, a simple categorization is adopted: Early Life: 0-10 years old, School: 10-20 years, Early Career: 20-30 years, Mid-Career: 30-50 years old, and Late Career: age 50 and above. An overview is presented in Table 7.

Table 7: Formative Events and Experiences Per Life Phase

#	Comprehensive Formative Event Cluster	Early Life	School	Early Career	Mid Career	Late Career	Total
1	Learning from others	6	6	8	7	1	28
2	Dealing with business change	0	2	5	15	3	25
3	Dealing with hardship	6	3	4	11	0	24
4	Early commercial experiences	0	2	13	7	0	22
5	Change of context	4	2	7	6	0	19
6	Personal challenges	2	2	4	6	0	14
7	Dealing with failures & success	0	0	4	6	1	11
		18	17	45	58	5	143

Only 18 of the 143 formative events included in the comprehensive clusters took place in the early life phase, and only 17 of the 143 events occurred during the 'school' phase of the business leaders' lives. In total only 35 out of 143, or just under a quarter of all events occurred during the early life and school phases combined (the first 20 years, before starting their working lives). Thus, fully three quarters of all formative events reported by these highly accomplished business leaders were encountered during the career phase of their lives. This is clear evidence of a significant amount of career-long development in business practice, as opposed to learning during formal education early in life. This suggests that individuals are not 'born leaders', nor is leadership 'taught in school', but leadership competence is developed through interaction with, and dynamic reflection on, formative events/key experiences that occur throughout their career. Formative events, and the learning outlook they give rise to, affect the development of business leadership competence and identity throughout their career and life.

DISCUSSION

A similar study to this one was carried out by Gibbons, et al. (1980), but rather than looking at business leaders, they looked at biographies of twenty people who were what they called 'experts without formal training' (i.e., self-directed learners) comprising four categories: entertainers; inventors, explorers and creators; people of letters, science and philosophy; and administrators, organizers and builders. That study concluded that there were 20 prominent characteristics that were largely shared by the sample of self-directed learners. These are listed in Table 8 below, alongside the 19 central themes or competences identified in this study from the clusters in Table 5 above.

Table 8: Comparison of Findings – Business Leaders and Self-Directed Learners

Successful Leaders Competences	Gibbons's Experts Personal Characteristics
Application	Primary experience in the area
Responsibility	Industriousness
Learning	Perseverence
Initiating	Self-disciplined study
Risk taking	Curiosity
Positive vision	Single-minded pursuit
Innovation	Creativity
Realistic	Ingenuity
Self-belief	Self-confidence
Trustworthy	Natural ability
Over-achieving	Assertiveness
Faith	Intelligence
Non-conforming	Independent exploration
Adaptive	Observation
Competitive	Confirmational support from others
Sharing	Integrity
Design	Non-conformity

Technical competence	Ambition
Aesthetic appreciation	Effect of the economic environment
	Effect of personal major achievements

While Gibbons sample is not a control group, it does offer a comparison of highly accomplished leaders to a more general group of highly accomplished individuals. Comparing the two, application approximates to a combination of perseverance and industriousness, learning approximates to self-disciplined study, innovation to creativity, self-belief to self-confidence, trustworthy to integrity, and non-conforming appears clearly in both lists. The six attributes appear common to the high achievers in both studies, and indeed may be common to all high achievers. There is little of surprise in the first five, in that one would expect high achievers to stick at it, to learn, to come up with new ideas, believe in themselves and have some integrity. The interesting factor is 'non-conforming'. Perhaps it is this that separates high achievers from everyone else – the fact that they are prepared to stand up and be counted as going against the grain (perhaps the true mark of leadership).

Of the remainder, the list from Gibbons study is what you would expect of people who have become experts in their field without any formal help. Curiosity and single-mindedness supported by intelligence, natural ability and ambition, with the support of others appear to be a good recipe for achieving expert success without formal training.

Looking at the business leaders list, the remainder suggests a much more enlightened approach to carrying on business, and several contradictions. Here we have a positive vision in someone who is prepared to initiate things aiming to over-achieve on their targets, adapting to change as they progress. This is all precariously balanced on the right mix of competitiveness and sharing, risk-taking and responsibility, realism and faith. Perhaps it is experience, and their developed senses of being reflective practitioners, that teaches them how to balance their competences. Yukl (2002) suggests that leaders need to recognise that their strengths can be weaknesses, and that weaknesses need to be compensated, reflecting this balancing act between being competent while continually developing competency.

There is a popular saying that 'we learn from our mistakes'. This is only half the story. We do learn from our experiences which have poor results (i.e., what we might class as mistakes), but we also learn from our successes. Equally, if we are cognisant, we can learn from the mistakes of others, and likewise, can learn from the success of others. Sam Walton (Wal-Mart) describes how when he was setting up his first store he noticed how another shop-keeper regularly observed his competition and would ask questions. This led him to develop his own inquisitive faculties, and observing the competition and asking lots of questions became an integral part of his weekly business routine for the rest of his life. This was clearly learning from others.

Tom Monaghan (Domino's Pizza) nearly got the risk:responsibility balance wrong when, after many years of building his restaurant chain, his company abandoned the strategy of locating the restaurants near College campuses and nearly went bankrupt. This taught him to make better judgements and follow his business intuition. Monaghan describes how, for the rest of his career, he would not be drawn into business ventures 'that did not feel right'. This was one of those learning experiences which would fall into the 'dealing with failure and success' category. Is it that on the brink of complete failure but managing to pull through the experience that makes the difference in leadership development? If it is, it is a very high risk leadership development strategy as there are probably more people that get to that brink and fall off the edge than those that manage to pull themselves back again.

James Dyson (Dyson) used his innovative abilities to develop his confidence and self-belief. He recounts how, shortly after graduating, he managed to turn his first invention, the 'Ballbarrow' (a wheelbarrow with a spherical wheel) into a business venture which he reports built his confidence in learning and innovating through trial and error, although there does not appear to be much error in Dyson's world. Dyson would come to refer to this as his 'Edisonian' approach, which he employed to great effect in developing his innovative 'bagless' vacuum cleaners. Much of Dyson's learning stemmed from early commercial experiences. In comparison to most of the other leaders analysed in this study, Dyson's rise to success has been relatively painless. He does not appear to have been to the brink yet, and arguably he will not go there. His products are innovative and market leading, such that he has built his business by introducing positive changes into other people's lives. Arguably he is a change specialist, in that he foresees it and adapts to it before it has occurred.

This takes us full circle back to the initial question of whether it is nature or nurture that makes great leaders. The analysis of the autobiographies here suggests that much of it is down to nurture – but not simply having certain experiences, but being skilled in being able to learn from them (sense-making ability). The original model presented in Figure 1 suggests that leadership development is a meeting of experience, learning and identity. While identity

may stem from the 'nature' bit of the equation, the experience and learning add the 'nurture' element and the result is the development of a leader who can adapt to and cope with change. The formative events that occurred in the individual's lives were both experiences in themselves, learning opportunities and influencing factors impacting the individual's identity.

McCall and Hollenbech's (2002) study of global executives can be interpreted in this light, i.e., executives derail when these three do not meet. Executives can have similar experiences in national and global contexts, but only some will cope with the global context. The critical success factor here will be the individual's ability to maintain their own sense of identity while adapting it to other cultures and ways of living and working. However, we cannot create someone's identity – it belongs to them. We can however offer them experiences from which they can shape their identity, and we can help them interpret the experiences through coaching, mentoring and other support mechanisms.

Clearly, the leaders analysed in this paper have managed to develop their sense of identity throughout their formative events, and this has been achieved through formative events that bring them into contact with others (connectedness) rather than being in isolation. Hence while identity is intensely personal, it is highly interpersonal in its development. In terms of experiences that shape leader emergence and development, the key seems to be the ability to absorb the learning and experience within one's identity, rather than simply having an experience, learning and moving on.

CONCLUSION

The examples presented above illustrate that highly accomplished business leaders from a diversity of social networks, contexts, and pedigree, can all identify a number of similar formative events and experiences throughout their life and career that have shaped who they are and how they learn, contributing to the development of their distinctive business leadership competence.

The experiences that made an impact can be clustered into seven groups:
1. Learning from others
2. Dealing with business change
3. Dealing with hardship
4. Early commercial experiences
5. Change of context
6. Personal challenges
7. Dealing with failure and success

From these groups of experiences, the individuals developed nineteen areas of competence that helped them become and maintain their success as leaders in their organisations. The implications of these findings impact on providers of leadership development, as well as on organisations and individuals themselves. Firstly, organisations might want to consider the extent to which their leadership development programmes and talent management programmes cover these seven areas within their scope. It is also not just a question of 'covering' the area in terms of knowledge, but actually developing people experientially in these areas. This is where the impact will be felt most by providers of Executive Education and Leadership Development. The focus will need to move away from a toolkit of problem-solving and decision-making tools to one of gaining experiences, being challenged, and developing learning agility. Many providers are starting to move into this field of delivery with innovative offerings and experiential simulations rather than classroom delivery. There are also implications here for the MBA qualification as the qualification for management and leadership development (and enhancement). The seven clusters identified in this research are not reflected in the traditional/typical MBA syllabus.

Finally, individuals who are seeking to develop their leadership potential need to recognise the experiences that will ultimately lead to their success, and some of these are not the sorts of areas that individuals might normally volunteer for – such as dealing with failure or hardship. However, these may be the key experiences that develop their competence for future success.

This paper started by proposing that an individual leader was modelled by their experience, their learning and the development of their identity – three interrelating factors, all of which are impacted on by change. The nature of the experiences, and the competences that have been developed are highly dependent on the environment, both economic and social. As such, the development of such leadership competence appears to be a socially networked process, as it cannot occur in isolation, unlike the characteristics that Gibbons et al. (1980) found amongst his sample of experts. Perhaps this is where the difference between being an

expert and being a leader lies. Expertise can be crafted in isolation, while leadership must, by its very nature, be a socially networked process.

The research objective of this paper did not extend to consider the practice of leadership competency development. However, its findings about the central role of formative events in shaping the leaders outlook and subsequent leadership competency development does point to the key role of concrete work-related challenges in this process. This alone is unlikely to be enough. The individuals need to be conscious of their identity and the interrelationship between their identity and their work in order for the formative events to have maximum impact. Further research can focus on the link between particular formative events and their specific effects on the development leadership competency. Bennis's (2002) on 'leadership crucibles' is a starting point for this line of enquiry however it is far from saturated. In addition, the growing area of 'authenticity' might be an area for further research, focusing on the establishment, maintenance and practice of identity in the workplace.

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