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Walton, Ford, Musk, and Bezos – four leaders whose success shaped the world

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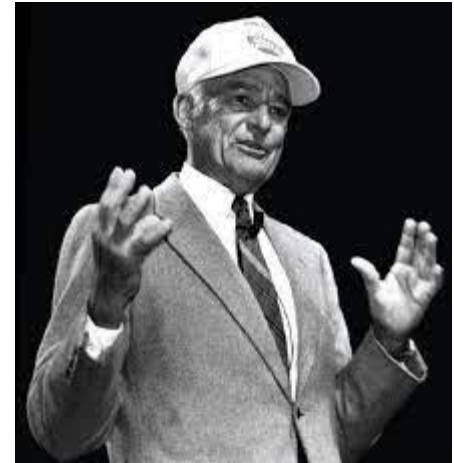
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Samuel Walton's Leadership style

- ▶ Samuel Walton is an American businessman who is known to have started the Wal-Mart chain of stores in 1962. Wal-Mart Stores Inc. is founded by Samuel and his brother James and is currently one of the biggest retail corporations in the world.
- ▶ Samuel Walton's leadership style is often described as democratic.
- ▶ Often his attitude at work is described as “whistle while you work” which means that he used to allow his employees a great degree of freedom in the way they do the work providing that targets are met.



Samuel Walton's Leadership behavior

- ▶ Walton had confidence in his employees and always kept the communication open.
- ▶ For him, employees had to feel at ease at work, so engaging in useless formalities only would push them to hide their real feelings and ideas for the business, instead of making them part of the business.
- ▶ As a boss, he set the same expectations for the managers as for their underlings, so transparency and fairness reigned all over the stores.
- ▶ He imposed a culture of openness and autonomy at work for his employees and it made them care for the business as it is their own.

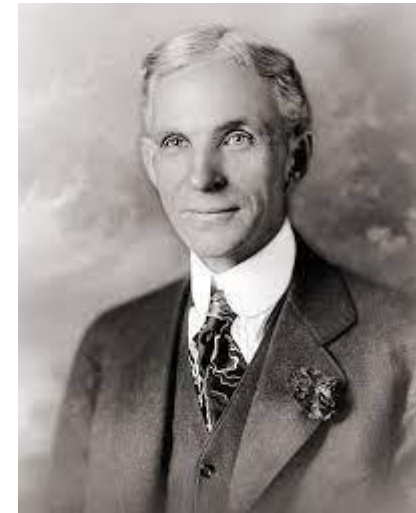
Samuel Walton's Followers appeal

- ▶ Walton always suggested to managers to listen to and assess the ideas of their employees as employees are the ones who communicate on a daily basis with customers and know how do their preferences and needs change.
- ▶ He emphasized over the impact that independence has over employees: if they feel independents in their rights, they are prone to take greater responsibilities for their actions and for the business, as a whole.
- ▶ His most prominent advice towards business owners and managers is to appreciate most the dedication of their employees and their abilities to act autonomously, as it means that the business will always enjoy in that way a good performance carried by smart people!



Henry Ford's Leadership style

- ▶ Henry Ford is an American businessman who founded in 1903 the Ford Motor Company, known today as the producer of the famous Ford cars and trucks.
- ▶ His leadership style can be described as paternalistic and in some kind, scientific.
- ▶ This specific leadership style made him both an employer who requires and expects much in terms of quality, but also a fully involved in the work processes boss who often worked on complicated tasks shoulder by shoulder with his engineers so that the company is able to offer the best products.



Henry Ford's Leadership behavior

- ▶ The behavior of Henry Ford at work can be described mostly as paternalistic or scientific.
- ▶ He had a specific approach to giving clear instructions and setting clear expectations, while also moralizing his employees and guiding them all over the work processes.
- ▶ At the same time, this interesting leadership mixture of authority, paternalism, but also shared responsibility for the company's success went hand in hand with generous benefits for the employees including almost double the industry's daily wages, but also his company was the first to give weekend off for his workers.

Henry Ford's Followers appeal

- ▶ The appeal of Henry Ford to his followers is based mostly on shared responsibility and the feeling of doing things together.
- ▶ This idea is most probably incarnated in his words „Coming together beginning; keeping together is progress; working together is success!"
- ▶ And, of course, he taught us that employers are the biggest benefit of the company and indeed he would advise modern businessmen to invest much in their employees' benefits and development, with the aim of getting a highly engaged and motivated workforce.



Elon Musk's Leadership style

- ▶ Elon Musk is a South African-born American businessman who founded several companies including his space equipment company Space X in 2002 and his automotive company Tesla Inc. in 2003.
- ▶ His leadership style amongst famous CEOs nowadays is maybe the most difficult to determine as it is often described as a mixture of autocratic, democratic, and laissez-faire styles.
- ▶ Elon himself usually explains this intensive mixture with his own skills to adapt himself, as well as his companies, to circumstances and through his leadership he transfers this flexibility spirit to his employees.



Elon Musk's Leadership behavior

- ▶ As a leader, maybe the most distinctive characteristic of Elon is innovation, and, even as a personality, he is also known for his innovative space exploration and Mars colonization plans.
- ▶ So, what he expects of his employees, especially from the ones engaged in research and development units of his companies is innovation, no matter if it comes for electric cars and trucks or space rockets.
- ▶ Apart from his strong innovative spirit as a leader, his behavior is often described as highly adaptive, out of the box, and usually orientated towards businesses whose bright future is to come soon, a true visionary as a boss.

Elon Musk's Followers appeal

- ▶ Maybe what Elon has taught his followers is to develop their adaptability and flexibility both as business owners and as innovators.
- ▶ The way a business can adapt and change is what makes it survive in the actual highly competitive global ambience.
- ▶ As important as flexibility and adaptability is innovation and Elon Musk strongly advocates for both of them, sometimes through his gigs or through quite serious statements such as his famous "...Some people don't like change, but you need to embrace change if the alternative is disaster..."



Jeff Bezos' Leadership style

- ▶ Jeff Bezos is an American businessman known as the founder of Amazon Inc, Blue Origin, and Bezos Expeditions. Although the company was founded in 1994, it is after 2002 that it became a market success after turning to a fully functional online selling platform from where businesses can sell worldwide.
- ▶ The leadership style of Bezos is a stunning mixture of autocratic, transformational, and charismatic styles.
- ▶ It is often suggested that he successfully applies strategies from all three styles with the aim to respond in the best manner both to business needs and to his employees' expectations.



Jeff Bezos' Leadership behavior

- ▶ As a leader Jeff Bezos requires that his employees be quite persistent and attentive to the job they do.
- ▶ At the same time, he prioritizes time and is aware that the speed at which the work is done is perceived as a great value by the customers, so he wants the job to be done both accurately, and fast.
- ▶ Finally, he is often described as a charismatic leader who is able to motivate employees by his presence and his eloquence. At the same time, it is often considered an interesting phenomenon that – although pay at Amazon is not great for the industry – many people are eager to work there attracted also by the opportunity to learn from Bezos himself.

Jeff Bezos' Followers appeal

- ▶ Bezos himself states that “...the keys to success are patience, persistence, and obsessive attention to detail...”
- ▶ Probably through these words he is trying to shape a future generation of business leaders who can get a perfect balance between their natural hurry toward fast-coming profits and the needs of the customers, who – in return for their money – are prone to pay attention even to smallest details to get maximal value.
- ▶ So, indeed he appeals toward both honesty and the globality of the business which can be achieved only through persistence and patience, combined with setting high quality requirements to the smallest detail.



Similarities between the four leaders

- ▶ All four leaders are **self-made billionaires**; they did not inherit their wealth but built it by themselves.
- ▶ All four leaders created or developed something relatively new for their industry, e.g. the electric cars of Musk, the big retail stores of Walton, the online sales of Bezos, and the large-scale car manufacturing of Ford, which means that they **took a risk** that others could not do before.
- ▶ All four leaders were or are **actively participating** in their businesses; not watching it for a yacht while enjoying the money they did and just delegating responsibilities to others, but most of the time seen drawing with their engineers or at the office.

Differences between the four leaders

- ▶ Walton and Ford had clear leadership styles, while Musk and Bezos seem to apply a rich mixture of several leadership styles with the aim of getting the most out of their employees.
- ▶ Walton and Ford invested in traditional industries for their times such as retail or automotive, while Musk and Bezos seem to be a bit more risky and they got into industries that were not already proven that they will be so successful, such as online trade and electric cars.
- ▶ Bezos and Musk have also diversified several industries' business portfolios compared to the ones of Walton and Ford, maybe due to their visionary personality which makes them able to predict how and which industries are going to develop.

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