

Features

48 Becoming the Boss

Linda A. Hill

The experience of becoming a boss for the first time leaves an indelible mark—some might call it a scar—on the psyche. But the transition to new manager doesn't have to be quite so painful.

58 Courage as a Skill

Kathleen K. Reardon

Courage in business is rarely impulsive; rather, it results from careful deliberation and preparation. The "courage calculation," consisting of six decision-making processes that can be refined over time, helps managers make bold moves that will lead to success while averting career suicide.

66 The CEO's Second Act

David A. Nadler

A new CEO's brilliance can fade quickly once he or she has solved the company's immediate problems and the next set of challenges comes along. A chief executive's Act II requires a lot less swashbuckling and a lot more humility.

76 Firing Back: How Great Leaders Rebound After Career Disasters

Jeffrey A. Sonnenfeld and Andrew J. Ward

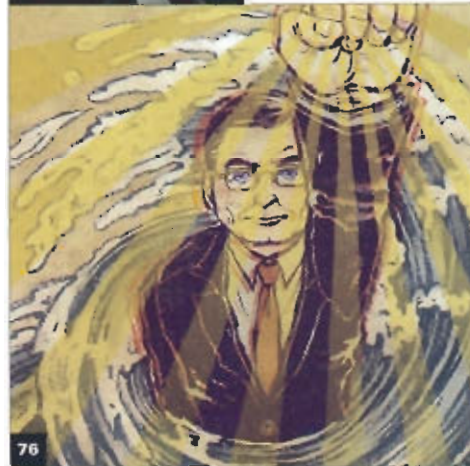
Stunning recovery is possible from even the most catastrophic of setbacks. Michael Milken, Martha Stewart, Home Depot's Bernie Marcus, Bank One's Jamie Dimon, and others came back from the depths by following the path of the universal hero.

86 What to Ask the Person in the Mirror

Robert S. Kaplan

No matter how talented and successful you are, you will make mistakes. But the higher up the ladder you go, the fewer people there are to tell you when you've made a misstep. To assess your performance, you should periodically ask yourself a series of pointed questions.

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All Eyes on You

Leaders are always, in matters great and small, being tested. The way a leader handles a crisis increases his political capital or bankrupts him. Although the tests of a leader are ultimately personal, they affect others, too, because leaders have followers.

15 PERSPECTIVES

Moments of Truth: Global Executives Talk About the Challenges That Shaped Them as Leaders

When did you realize you had the right stuff to lead? HBR's editors ask a wide range of business leaders that question and get some surprising answers.

27 HBR CASE STUDY

The Very Model of a Modern Senior Manager

Mike Morrison

A leadership crisis at Barker Foods has the executive committee wondering whether the company should create a competency model for senior managers. Is such a framework just what Barker needs, or is it an exercise in oversimplification? With commentary by Reuben Mark, Rebecca Ray, George Manderlink, and Dave Ulrich.

40 MANAGING YOURSELF

How Leaders Create and Use Networks

Herminia Ibarra and Mark Hunter

One test of leadership capability is whether you can leverage social contacts into business results. You may do a lot of networking, but is it the right kind?

74 STRATEGIC HUMOR

96 BEST OF HBR

Leading Change: Why Transformation Efforts Fail

John P. Kotter

Companies often cope with new, more challenging environments by making fundamental changes in the way they do business. To succeed, follow these eight critical steps in the right order—and with plenty of patience.

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When a New Manager Takes Charge

John J. Gabarro

Fourteen managers accepted new assignments. At the end of three years, ten had succeeded and four had been fired. What made the difference? Experience, the situation's urgency, managerial style, the quality of the managers' working relationships, and the level of support from superiors were critical factors.

118 LETTERS TO THE EDITOR

The science may be elegant, but a biotech drug with finicky dosing or storage requirements is often less likely to be incorporated quickly into mainstream medical practice. This contributes to the perception that biotech's R&D productivity is lacking.

122 EXECUTIVE SUMMARIES

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The Final Test

Don Moyer

The hardest test of leadership is sharing what you've learned with the next generation.

