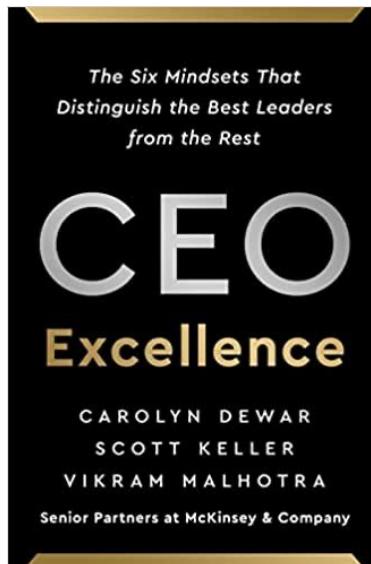


Book Review



CEO Excellence: The Six Mindsets that Distinguish the Best Leaders from the Rest

Authored by Carolyn Dewar, Scott Keller and Vikram Malhotra

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The book "CEO Excellence: The Six Mindsets that Distinguish the Best Leaders from the Rest" is authored by Carolyn Dewar, Scott Keller, and Vikram Malhotra from the global management consulting firm, McKinsey & Company. This publication serves as a comprehensive resource of 21st-century leadership wisdom, analyzing the management approaches of top-tier

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Chief Executive Officers (CEOs). The research involved screening over 2,400 CEOs from various public companies, resulting in a selection of 67 high-level executives for in-depth interviews. The list features high-profile executives like Satya Nadella from Microsoft, Reed Hastings from Netflix, and Jamie Dimon from JPMorgan Chase & Co.

The value of this book lies in its ability to distill insights from the mindsets of top leaders. These mindsets are the key factors that enable them to generate sustainable returns and outperform competitors in today's highly volatile business world. The core content identifies six mindsets that align with the primary responsibilities of modern CEOs. Each of these mindsets is more than just a "to-do list"; they represent a way of thinking that helps CEOs approach and resolve complex challenges effectively.

Mindset 1: Set the Direction Top CEOs share a fundamental belief that they are the masters of their company's destiny. They refuse to be passive, letting external forces dictate their future. Instead, they demonstrate courage through firm and rapid decision-making to build a sustainable competitive advantage. At its heart, setting the direction is not just about survival; it is about taking control of your own path. This process begins with a "game-changing" vision, one that reframes the game by challenging old assumptions and redefining the market. Instead of simply striving to be number one in an existing market, top CEOs redefine what winning actually looks like. A strong vision should seamlessly align core expertise with market needs to generate revenue, while also looking beyond mere profit margins. It focuses on a larger purpose, such as improving social well-being or creating inspiration, which helps engage and motivate senior leaders.

Furthermore, the focus must be on making "Big Moves" early on. Rather than settling for incremental improvements, CEOs should prioritize major strategic shifts, such as M&A (mergers and acquisitions), capital investment, efficiency gains, differentiation, and resource allocation. Top CEOs must be visionaries who can sense future trends even when others see only the stillness of the present. This requires effective risk management, an entrepreneurial mindset focused on long-term sustainability, and the ability to keep the organization agile and alert. Ultimately, resource allocation requires the courage to "Act Like an Outsider." This means looking past historical

budgets and evaluating value from a fresh perspective. CEOs must prioritize the big picture, moving resources to where they create the most value for the company. They should approve budgets based on milestones rather than the calendar year, and most importantly, have the courage to shut down underperforming projects or business units to make room for new initiatives. Together, these elements form an exceptional strategic direction that propels an organization far ahead of the competition.

Mindset 2: Engage the Board

Top CEOs view the Board of Directors as a vital strategic asset and strive to unlock their full potential to create value for the company. This begins by collaborating with the Board Chair to recruit individuals with the right skills and mindset for the future. Meeting agendas must be shifted to focus on strategic debates and long-term risks rather than simply reviewing past performance. Furthermore, exceptional CEOs build "radical trust" by maintaining transparency, sharing difficult news early and giving the Board visibility into the management team's capabilities. This empowers the Board to move beyond fiduciary oversight and fully serve as effective strategic advisors.

Mindset 3: Connect with Stakeholders

The very best CEOs always start by asking "Why?". They hold a deep conviction that building long-term value is impossible without a purpose that transcends the company itself. For these leaders, contributing to society isn't just about charity work or checking a box for corporate social responsibility. Instead, they weave a clear social mission into the very core of their business strategy, using it to spark innovation and set themselves apart from the competition. When it comes to managing relationships, these executives see themselves as the vital link connecting their internal organization with the outside world. While they are disciplined about spending roughly a third of their time on external matters, they value the depth of those interactions far more than the duration. Their goal is to truly understand what drives their stakeholders, whether it is investors, government officials, or local communities, by grasping the root cause of their

needs. This approach fosters genuine understanding and reduces friction. Moreover, they build lasting credibility by sharing a single, consistent narrative with everyone, maintaining total transparency whether the news is good or bad.

Mindset 4: Manage Personal Effectiveness

Top CEOs treat their time and energy as their most precious resources. They practice rigorous prioritization, focusing strictly on tasks that only the CEO can do, while effectively delegating the rest. Rather than running a continuous marathon that leads to burnout, they manage their energy in a series of intense "sprints" followed by disciplined recovery periods. They also master the art of "compartmentalization," allowing them to leave work stress behind and remain fully present in the moment, whether tackling a strategic crisis or spending time with family. Ultimately, they focus not just on a "to-do" list, but on a "to-be" list, consciously choosing how they show up and interact with others to maintain their authentic leadership impact.

Mindset 5: Mobilize through Leaders

Top CEOs deeply understand that the effectiveness of a senior leadership team is measured by how well they collaborate, not just by their individual performance. These exceptional leaders prioritize team dynamics by establishing "First Team Norms", ground rules that clarify decision-making and foster constructive debate without damaging relationships. They also carefully curate a team ecosystem with the right mix of skills and mindsets to support the company's strategy.

Mindset 6: Align the Organization

Exceptional CEOs treat organizational culture as a critical priority, using it as a powerful engine to drive performance. They manage culture with the same rigor and discipline as they apply to financial matters. This begins by identifying and instilling "The One Thing", a core behavior that truly moves the needle, and ensuring it becomes a reality. At the same time, they design an agile organizational structure with clear accountability and focus on developing talent in high-value roles to maximize their contribution to the organization.

In summary, CEO Excellence offers more than just inspiration; it serves as a practical toolkit and a proven roadmap derived from truly successful leaders. For leaders seeking to elevate their organization's performance to the next level, this book is a treasure trove of wisdom. It empowers you to apply the mindsets and practices of top CEOs to achieve great and sustainable success.

Reference

Dewar, C., Keller, S., & Malhotra, V. (2022). *CEO excellence: The six mindsets that distinguish the best leaders from the rest*. Scribner.