

"Your goal is not survival, it must be something bigger." - Jim Collins

As part of the *Leading in Challenging Times* series, we are privileged to offer insights from Jim Collins through a series of videos he created exclusively for the Vistage community. Jim has dedicated his life's work to understanding what truly makes great companies tick during good times and bad, and no one in the world has studied this dynamic more than he has. Each video contains core concepts from Jim Collins tailored to help Vistage members navigate through crises and uncertainty.

The three core concepts Jim believes leaders should embrace in times of crisis are:

- The Stockdale Paradox (Video 1)
- Productive Paranoia (Video 2)
- Fanatic Discipline (Video 3)

Watch the special edition videos on <u>MyVistage</u>, and use this workbook to write down your responses and key takeaways from this timely discussion!

About Jim Collins

Jim Collins spent 25 years studying what makes great companies tick. He is a Socratic advisor to leaders in the business and social sectors. His vigorous research in the subject led him to author or coauthor six books that have sold in total more than 10 million copies worldwide. They include *Good to Great*, the #1 bestseller, which examines why some companies make the leap to superior results, and *Great by Choice*, which is about thriving in chaos—why some do, and others don't.

Driven by a relentless curiosity, Jim began his research and teaching career on the faculty at the Stanford Graduate School of Business, where he received the Distinguished Teaching Award in 1992. In 1995, he founded a management laboratory in Boulder, Colorado, where he conducts research and engages with CEOs and senior-leadership teams.



Video 1: The Stockdale Paradox

"You must never confuse the need for absolute unwavering faith that you can and will prevail in the end with the discipline to confront the brutal facts of your current reality." —Jim Collins

 How can you engage with those around you and embrace the idea that you c 	n prevail?
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2. What are the brutal facts you must confront head on about the current reality?



The Stockdale Paradox: Personal Action Summary

Translate the key ideas from today's meeting into action you want to take in your business!

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Video 2: Productive Paranoia

"What is our aim? One word, Victory. Victory at all cost. Victory in spite of all terror. Victory however long and however hard it may be." —Winston Churchill

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1.	What should you be paranoid about in reference to "the island" you are protecting?
2.	What is your version of the "25 squadrons", the things you must protect so that you are able to survive and prevail in the end?
3.	How can you keep your 25 squadrons active and fully alive?



Productive Paranoia: Personal Action Summary

Translate the key ideas from today's meeting into action you want to take in your business!

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Video 3: Fanatic Discipline

	are, the more disciplined you need to be." – Jim Collins
1.	What is the big hairy audacious goal towards which you are marching, the thing that defines what it means to prevail?
2.	What does it mean to be "20-mile marching" right now?
3.	How can you keep your people calm and on task on your 20 mile march?



Fanatic Disipline: Personal Action Summary

Translate the key ideas from today's meeting into action you want to take in your business!

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Additional Resources

Online Resources from Jim Collins:

https://www.jimcollins.com/concepts.html

Watch all three special edition videos <u>here</u>

More content from the <u>Leading in Challenging Times series</u>

More resources available on the <u>Vistage Coronavirus Resource Page</u>