

Beware the boss with messianic complex



By Luke Johnson

"I do whatever the f—k I want." This is a remark by the world's richest restaurateur, a billionaire called Tilman Fertitta, as quoted in Forbes magazine recently. Does it reflect a widespread belief among successful entrepreneurs?

Unquestionably, self-determination matters a lot to them. At a recent gathering of business high-flyers, I conducted a survey of their chief motivations. Rather than wealth, power or fame, the most important driver among these self-made men and women was almost uniformly the desire for autonomy.

Certainly if you are your own boss, no one can fire you. For plenty of entrepreneurs, from Michael Bloomberg down, getting the sack was the spark to start their own show: they all vow that being given the boot will never happen to them again.

Wealthy entrepreneurs can also wear what they want, be late and get away with it, buy their way out of trouble, take a year's holiday, retire early or carry on until they drop, shut their business, sell it, give it away, put their name over the door or stick their picture up in every branch – as the founder of PizzaExpress once wanted to do (my partner and I convinced him it wasn't such a good idea).

If you possess a major business, such ownership gives you the power to make all the corporate decisions you ever fancy. By contrast, public company chief executives have to convince a board to back them, and sometimes take matters to a shareholder vote. They are in essence hired hands. Indeed, being the chief executive of a large corporation is a precarious job – the average incumbent lasts only six years in the post.

There are exceptions – Steve Jobs was one. All the profiles of him since his death describe what an autocrat he was, and how he could bully subordinates and even dictate to customers. But his remarkable achievements at Apple allowed him to get away with such seemingly unreasonable behaviour.

Of course, private companies still have other stakeholders, even if all the shares are controlled by one individual. There are staff, suppliers, customers and probably lenders.

Some entrepreneurs give the impression they don't care a fig about any of them. I know one near-billionaire who appears to treat everyone like dirt – and not suffer for it. He brushes off the lawsuits and rows, and seems to grow richer and more arrogant with each deal. Yet because he has the magic touch, everyone he comes into contact with tolerates his coarseness.

Politicians give the impression of holding power, but they are very temporary custodians, and once they step down or are voted out of public office, all their influence disappears. Moreover, their every move is supervised by civil servants, and

watched like a hawk by the media. Generally speaking, those in public life have very restricted freedom.

Sometimes dictators spring up, and a few cling to power for extended periods. But almost all, like Muammar Gaddafi, come to a sticky end because their hegemony is illegal and gained through force. Eventually the citizens revolt and overthrow tyrants.

By contrast, tycoons create empires through commercial flair (or perhaps inheritance), and in any event their possessions and dominance – once amassed – are protected by civil law.

Many seemingly invincible entrepreneurs are lord of all they survey in the office, but second-in-command at home. They think they can do whatever they want, but actually their spouse calls the shots about domestic matters, family – and often more.

My view has always been that we all answer to someone – be it the bank, a partner, regulators – indeed, the list can be a long one. Anyone who imagines they have total independence from the rest of society is delusional.

Perhaps while in uniform, all of those at the top have moments when they imagine they are god – be they generals, surgeons or corporate chieftains. But unless they are sociopaths – which some entrepreneurs probably are – then any momentary lapse into a messianic complex will soon be corrected.

In my experience, leaders who lack conscience and suffer from excessive self-confidence end up in trouble. Business is a collaborative art that requires persuasion and negotiation. As the Greeks knew, nemesis awaits those who are afflicted by hubris.

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