

BILL LANE

Speechwriter for Jack Welch  
and the author of *Jacked Up*

# IT LOSING

Lessons on Protecting Yourself from  
Avoidable Mistakes

Behaviors and  
Mindsets that  
Ruin Careers

Losing It—Behaviors  
and Mindsets that  
Ruin Careers

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# Losing It—Behaviors and Mindsets that Ruin Careers

Lessons on Protecting Yourself  
from Avoidable Mistakes

Bill Lane

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*For Beth. Forever. And for our crown jewels:  
Bill, Regan, and Tom.*

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# About the Author

**Bill Lane** is a native of Brooklyn, New York, and has degrees from Niagara University and Northern Arizona University. He served as a Green Beret officer in Vietnam in 1968–69 and later worked as a congressional liaison officer and speechwriter at the Pentagon for seven years. He was appointed Manager of Executive Communications at General Electric and spent nearly 20 years as Jack Welch’s speechwriter; he retired in 2002.

Bill’s first book, *Jacked Up: How Jack Welch Talked GE into Becoming the World’s Greatest Company*, was named one of the “Best Business Books of the Year” by *Strategy+Business*.

He writes and lives in Easton, Connecticut.

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## Introduction

*“Only a fool learns from his own mistakes. A wise man learns from the mistakes of others.”*

—Bismarck

If this book ever sees the light of other eyes than mine, I can guarantee that someone will ask, “What made you write it?” As the nightmarish beast-villain in *No Country for Old Men* verbally smirked, “They all say that...”

I wrote it not only to satisfy a not-totally-justified, and never satisfied, ego, but to see if I could help people with observations gleaned from more than 30 years in government and industry on what accelerates personal success and what kills it.

I began this book with what I thought was a catchy and appropriate working title, *Trainwrecks and Turnarounds*, and set forth with a vision of doing good by painting accurate, semitragic sketches of good, successful, “fast-track” people whose careers imploded or were bombed into oblivion by character or personality flaws that they failed to correct. To balance these dismal accounts, I intended to showcase some inspirational stories of those who got off the canvas and soared to new heights of success and glory by recognizing their flaws and weaknesses, correcting them, and moving on.

I thought that made for a neat and helpful premise for my work—but it didn’t hold up very long in the cruel light of introspection and after conversations with more than a few brilliant and

successful people. Oh, the train wreck analogy was fertile ground for mining; the carcasses and debris of losers who did not *have* to be losers are all over the place. People who used to fly into Harry Truman Airport in the Virgin Islands, as I did every now and then as both a pilot and a passenger seated in the back, used to advise their friends not to look out the window until after landing and taxi-out. The approach was tricky, and both sides of the runway had burned-out wrecks and scattered debris marring the landscaping. Whether this tragic junk was left there because of bureaucratic inertia or as a warning was never clear, but the cockpit was usually quiet until the plane stopped safely.

The wreckage was a graphic and effective warning. That is what I hope this book to be, too: both graphic and effective.

The seed for this book was planted in my mind eight years ago. I had been fired—I'm sorry, I had *retired*—from General Electric, and at the tender age of 57, I set out to make my way in the world. I intended to enable my three high-school kids and young first wife to some day financially step over my decaying, martini-saturated carcass—fresh from yet another pathetic performance on the golf course—and move on.

So I set out to become a “freelance” speechwriter, a gig that pays well when you get work. Something I've been successful at, having had my craft forged and tested in the flames of 20 years working with Jack Welch of General Electric, probably the greatest and most demanding CEO in business history.

One of my early clients was a guy named Jack Shaw, an engineer who was quite older than I was; he's now the retired president and CEO of Hughes Electronics in southern California. Shaw's speech was for a graduation at the University of Maryland, and he agreed to a quiet, country-boy, engineer-type speech.

In my view, the only good graduation speeches are the ones that sent the pimply-faced sex maniacs off into the world with at

least *one thought* they would remember 20 years later—or at least 20 *minutes* later. Most graduation speeches do neither.

I don't remember the message of my college graduation speaker, or even who he or she was. I'm not even sure I was present. I don't know, maybe I was.

To be fair to this mysterious speaker, I was probably hung over (if I was there). I think my parents were there. What I'm telling you is, of course, total hyperbole. Of course my parents were there—and so was I. However, I truly have no idea who gave the speech. But if something was said that amounted to any insight or interesting perspective, I probably would have remembered it.

One speech I will never forget—although I was not there to hear it, of course—was General MacArthur's speech to the cadets at West Point. It combined beautiful, lyrical English with solid advice on cultivating in oneself a leadership code that would advantage anyone, in any lifetime endeavor:

They teach you to be proud and unbending in honest failure, but humble and gentle in success; not to substitute words for action; not to seek the path of comfort, but to face the stress and spur of difficulty and challenge; to learn to stand up in the storm, but to have compassion on those who fail; to master yourself before you seek to master others; ...to reach into the future yet never neglect the past; to be serious, but never take yourself seriously...."<sup>1</sup>

Shaw showed that he had “mastered” himself early in our conversation during my L.A. visit to frame his speech, and he startled me with a modest, ineffably wise, and instructive observation.

Shaw had begun a career at Hughes after an “undistinguished” (his description) four years at Purdue. He told me that, after a few years, he realized “a lot of people...were simply better engineers than [he] was.”



He continued, “But what I did well—where I shone, as it turned out—was in my willingness to appraise my weaknesses and strengths and act on that data. Had I tried to mimic the success paths of other engineers and scientists, without possessing their gifts, I might have faded into mediocrity and oblivion, if I didn’t get into another line of work.

“What I discovered about myself was that I had a great work ethic. I could lead. I could organize. I could manage. I could get things done. I found that quite a few of the technical people I worked with were not good at doing those kinds of things.

“So I focused on becoming a manager, a leader of scientists and engineers, and one of the first things I found out—very pleasantly—was that those who can get things done tend to get paid more than those who can’t, or don’t choose to.”

This, in my view, is a stunning piece of self-evaluation and mature decisiveness on the part of a young man—rare, in my experience (and something I’d never really experienced in my own life) and almost unheard of in older, established people.

The ability to look at oneself in a cold, unflattering, florescent-lit mirror; evaluate what you see; and act on that evaluation is a faculty that can and must be cultivated if your train is to stay on its track—and accelerate.

This is not a conventional self-help tome. I have no human resources experience and certainly no psychology training in my background. My intention is to outline some behaviors I have witnessed in otherwise brilliant and successful people that have brought them down and ruined them. I also outline the few cases of people who have turned their lives around after crashing and burning.

If crusty old Jack Shaw of Hughes gave me at least an inkling that a book such as this might have some merit or utility, Tom Coughlin, head coach of the New York Giants, provided me with

a shining example of a turnaround, a self-redemption that pushed me over the edge of rumination and into a flurry of pen-and-yellow-pad activity.

Two years ago, Coughlin, in his very early 60s, was presiding over a looming disaster: His team, loaded with talent, limped into the playoffs each year and lost in the first round. Coughlin was clearly on the way out. The players hated his ranting and screaming. He embarrassed his family, all watching at home, with his arm-waving and red-faced shouting on the sidelines as he badgered and humiliated players who were already embarrassed by failure. He seemed a doomed dinosaur, taking an unhappy team down with him into the tar pit of yet another failed season.

But before training camp for the 2007–08 season, he looked at himself in the baleful light of the mirror—and through the sullen eyes of his players—and decided that something had to change. *He* was that something. Michael Strahan, a defensive back and a great player (old by NFL standards) had said before the season opened, “I can’t play with this man. He’s crazy!”<sup>2</sup>

On February 3, 2008, the Super Bowl champion Giants dumped a large bucket of Gatorade over the head of a coach they would have been more inclined to *hit* over the head only a few months earlier.

Asked in the afterglow of the miraculous Super Bowl victory of February 2008, “Has the coach really changed?” Strahan said, “Yeah, he’s smiling. He’s using the word fun and enjoyment...and it blows my mind.” Strahan went on to say, “He still has his rules.... We respect those rules. But as a person, his demeanor in the locker room is a lot more at ease. At practice, he still demands the best of you. After practice, if it’s not the greatest practice, he doesn’t jump down your throat. He’ll say, ‘That’s not the caliber of practice we need to be champions. We need to come out with more energy and

have more fun. That blows my mind, but it has worked. I think he has definitely changed and it's real and it's for the better."<sup>3</sup>

Coughlin had changed, deliberately, purposefully, and, yes, superficially in some respects. He even went bowling with the team he used to scream at. He kept his rules, principles, tenets, and discipline, but he rid himself of the behaviors that would have brought down the inexorable personal and collective mantle of "loser" over the heads and shoulders of the Giants and their coach.

He turned it around and triumphed. And then, amazingly, he did it again in February 2012 by winning his second Super Bowl. And all the people who were predicting the ash heap for the end of his career—myself included—began to speculate about the possibility of Coughlin being inducted into the Hall of Fame.

The point: Set your mind to changing, if you think you need to. This book will help you decide *whether you do need to change*.

Consider a warning: A woman I admire and respect opined of my last book, *Jacked Up*, that although she liked it, it was "all over the place." This one is probably worse, ranging from Cicero, to the pre-Civil War era, to the *Titanic*, to Dwight D. Eisenhower, to Ronald Reagan, to Jack Welch, and to a cast of hundreds—or at least dozens. It investigates why some people succeeded, why some people lost it, and how some people did both.

But first, here's an important question and, I hope, a serious answer. The important question came from Mark Vachon, now vice president and head of the massive "Ecomagination" effort at GE. Vachon said to me as I began to pick his fertile brain, "Bill, before we get started, what exactly do you mean by 'losing'?"

In my view, there are two kinds of potential losers: big-player losers and mid- to lower-level losers.

Big-player losers, made up of senior management, including CEO's, seldom *really* lose, except in the ego department (and I don't minimize the trauma and distress that entails). But if they

mess up, they usually “bounce” to another big job, either within the company (which is unusual) or to another major gig. Often they become the CEO of another company, generally with an increase in pay. Bob Nardelli went from a highly successful run at GE to Home Depot and scored an enormous, stupendous pay package. He screwed up and was canned by the board. Was he then consigned to the ash heap and the unemployment line? Not exactly. He moved on to sit in Lee Iacocca’s old chair as the CEO of Chrysler!

Similarly, Carly Fiorina messed up at Hewlett-Packard and was canned. Did she retreat into obscurity? Not exactly. She made a very serious run for the United States Senate. She wasn’t successful on election day, but I guarantee you she will be heard from again.

That’s how big-player losers blow it. They are cats that inevitably land on their feet, sometimes with bruised egos, but they’re not dining in dumpsters.

Then we have the mid- to lower-level professionals who fail. They don’t do so well.

They get fired—or retired, like me. The younger ones, typically in their 30s or 40s, are often seriously unemployed and roam the depressing “networking” sessions hoping to meet people they can email later, telling them how much they “enjoyed meeting” them (even if they felt the exact opposite) and asking to be “kept in mind” for any future opportunities.

If they do find something, it’s often at an insultingly lower pay level than their former gig paid.

I tend to fit partly into that category: mid-executive level, fortunately at an age to get me on a “bridge” to retirement, with a gentle push from “Generous Electric”—and sufficient resources from the fortuitous concatenation of munificent stock option grants and the 15-year market rush of the mid-1980s and the roaring ’90s.

GE owed me nothing.

I called my wife, began to clear out my desk, and walked out the door whistling.

Most people don't.

You may not, either.

## Endnotes

1. <http://www.nationalcenter.org/MacArthurFarewell.html>.
2. Michael Eisen, "The New Look Coach Coughlin," [http://origin-www.giants.com/news/headlines/story.asp?story\\_id=26899](http://origin-www.giants.com/news/headlines/story.asp?story_id=26899).
3. Michael Eisen, "The New Look Coach Coughlin," [http://origin-www.giants.com/news/headlines/story.asp?story\\_id=26899](http://origin-www.giants.com/news/headlines/story.asp?story_id=26899).

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