

BUSINESS LEADERSHIP CONCEPTS EXEMPLIFIED BY THE TWO EXCEPTIONAL LEADERS DANIEL VASELLA AND RICARDO SEMLER

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Abstract

Purpose – Against the background of current leadership theory this research paper analyses and compares the leadership approaches of two outstanding leaders: Daniel Vasella, chairman of the leading Swiss pharmaceutical organization Novartis and Ricardo Semler, owner of the Brazilian conglomerate Semco. In contrast to many rather abstract, unpractical and pointlessly theoretical papers on leadership this analysis provides a more applied view of leadership by means of the life history approach delivering insight into both leaders' development and leaderly personality.

Methodology/approach – First, this paper locates the ideas and practices associated with the term "leadership" as a concept through theories that have developed over time and shows how the practices of leading can be derived and understood through chosen theories. Based on this, the specific characteristics and career paths of both leaders are presented and compared so that a final analysis of their leadership approach can be done.

The paper is based on secondary sources such as peer-reviewed business journals and literature on leadership. Information about both leaders and their approach to leadership is gathered mainly from published interviews with them. Additional information on Semler is taken from his autobiography.

Conclusions – It is difficult to identify an "essence" of leadership, whether that takes the form of personality characteristics or traits, charisma, the ability to transform people or organizations or a brain function. All presented theories of leadership seem to have their raison d'être. Both Vasella and Semler apply a combination of different attitudes and behaviours that characterize their leadership style containing elements of transformational, charismatic, ethical, servant and authentic leadership.

Key words: leadership, life-story, life history, Semler, Vasella

JEL Classification: M11, M12, L26, O15

1 Introduction

Regarding today's dynamic and changing business environment companies need to anticipate changes and strategically align to them before their competitors. Here, strategy and leadership represent two major and interconnected factors. Often, both factors are united in companies' leading individuals (Simon, 2009). Usually, these leaders are associated with common characteristics such as fearlessness, perseverance and stamina. Also, they are assumed to be able to inspire followers, empower creativity, sense change and be both teachers and learners. Leaders need to balance these many roles (Caligiuri & Tarique, 2009).

Although the majority of leadership theories consider character or personality traits and behaviour to explain leadership only few studies refer to leader biographies due to scepticism for their content and tone. If considered, these biographies are used in a rather narrow way. However, these sources often provide unique insight into leaders' life, work and leadership practice and thus have a great value and significance (Carroll, Ford & Taylor, 2015).

For this reason, this paper looks at two chosen leaders' life history, behaviour (especially at key moments or turning points) and relationships with other people. Thus, certain behavioural and relationship patterns as well as decisive life event influences become apparent. These show how both leaders developed as persons which provides insight into their leaderly personality.

2 Theories of leadership

This part provides the theoretical basis for the subsequent analysis. Here, the terminology of leadership is discussed followed by an introduction to the prevailing leadership approaches and styles.

2.1 Definition of leadership

In general, there is no consensus on how to define leadership (Carroll, Ford & Taylor, 2015). According to Jackson and Parry (2011), leadership is not a specific academic discipline but rather a field of action and research. Leadership is researched by using methods of data collection that are common in other disciplines such as natural or social sciences. These data are analysed by adapting and drawing on concepts and theories from other disciplines such as psychology, sociology or natural sciences. Also, leadership is a term-in-use. Many people have their own idea and assumptions about leadership. Next to these people's individual understanding there are many perspectives on leadership to be found in literature and academic publications (Mintzberg, 1973; Zaleznik, 1977; Kotter, 1990; Heifetz & Laurie, 1997; Goleman, 1998; Goffee & Jones, 2000; Bennis & Thomas, 2002; Drucker, 2004; Collins, 2005; Grint, 2005; Rooke & Torbert, 2005; Ancona et al., 2007). Here, concepts of leadership are portrayed with many different meanings and definitions.

In contemporary theory, leadership is embraced as a complex process featuring multiple dimensions. Over the last decades different classification systems trying to pinpoint the main leadership dimensions were developed. Amongst these, some concepts emerge as significant and include:

- Leadership being a process and not a linear one-way event.
- Leadership involving how leaders and followers might influence each other.
- Leadership occurring in groups (the context within which leadership happens).
- Leadership including attention to goals, directing each other to achieve something together.

The philosopher and leadership scholar Eva Kort (2008) characterizes leadership as a plural action in which followers give their endorsement to a leader's decisions or direction and follow these from this sense of endorsement. Here, leadership involves a conscious or unconscious contract between individuals who agree, either in the short or long term, to be in a particular emotional and psychological bond with one another. In this context, power represents an important factor as it describes the capability of people to influence the behaviour and thinking of others. Here, power can be linked to both a person (personal or positional power) and a relationship among leaders and followers (Northouse, 2013).

2.2 Approaches to leadership

Among the multiple definitions of leadership there are some prevailing approaches to leadership with the trait, skills, style and contingency approaches ranking among the major ones.

2.2.1 Trait approach

According to the trait approach leaders have certain inborn characteristics and qualities making them distinctive and enabling them to lead. Here, the characteristics most identified with leadership are very broad but boldness, determination, integrity, intelligence, self-confidence and sociability are mentioned in many studies. Such qualities are thought to differentiate certain people as leaders. However, this also means that leadership is less able to be developed within those who do not possess these special characteristics. The trait approach is among the most popular ones as it fosters the idea that leaders are born and thus are special and have the answers to many questions (Taylor, 2015). Nevertheless, this leadership approach is also criticized to lack in a definitive list of leadership traits as every research identifies different ones. Also, these traits are represented as fixed and thus are not able to be learned or developed. Additionally, the approach underemphasizes the context or situation of leadership that is discussed below (Jago, 1982).

2.2.2 Skills approach

The skills approach of leadership is much less focused on certain individuals and their characteristics, but here leadership is rather seen as more available to anyone choosing to lead. In contrast to the trait approach, this approach supports the view that leadership can be learned and developed by the acquisition of certain leadership qualities and skills and therefore is not determined by particular characteristics or natural strength (Bass, 1990). Here, knowledge, social judgement, the ability to solve problems and human skills (people skills allowing leaders to work with people and assist them in working cooperatively as a group to achieve common goals) rang among the main skills to be acquired by potential leaders (Mumford et al., 2000; Yammarino, 2000). Another important skill of effective leaders is being a good listener. In general, it proves rather difficult to find persons and especially executives who listen well; remaining silent is often considered the opposite of leading. However, it is possible to provide inspirational leadership without being talkative and extroverted. All in all, the skills approach to leadership is also set to have drawbacks. For instance, the approach is criticized for not enabling to link its ideas to leadership effectiveness. Similar to the trait approach, also the skills approach is sometimes said to be rather fixed (Northouse, 2013).

2.2.3 Style approach

The style approach deals with the task and relationship behaviour of leaders. It focuses on what leaders do and how they act. This distinguishes it from both the trait approach emphasizing leaders and personality characteristics and from the skills approach emphasizing leaders' capabilities (Blake & Mouton, 1985). Here, two major orientations are distinguished: employee orientation in which human relations are emphasized (helping subordinates feel comfortable with themselves, each other and the situation in which they find themselves) and production orientation which focuses on accomplishing work (helping group members to achieve their objectives). Based on both these orientations' apportionment and leaders' behaviour different leadership styles can develop (Northouse, 2013). Although the style approach is supported by a wide range of studies it does not contribute to identifying a universal set of leadership behaviours that would result in effective leadership (Yukl, 1994).

2.2.4 Contingency approach

While the mentioned approaches disregard the factor context this is different with the contingency approach suggesting that different situations ask for different types of leaders with different leadership styles. These styles need to be adapted to a given context including followers' characteristics, level of development and needs. Contingency theories deal with explaining how leaders are able to achieve good results in one role and fail when being in another leadership environment. In general, effective leadership is assumed to result when style and situation match (Northouse, 2013). According to the most widely recognized contingency theory, Fiedler's contingency model, there are three features of leadership situations: leader-member relations, position power and task structure. After analysing a

situation leaders could decide on which leadership style to adopt. For instance, if the three features are either very favourable or unfavourable then leaders could adopt an authoritarian leadership style. In case of an intermediate situation (good leader-member relations, unclear task and weak leader position power) leaders could opt for a relationship-oriented leadership style. If, however, both leadership position power and leader-member relations are high but the task is unstructured leaders could adopt a task-oriented (result-oriented) leadership style (Fiedler, 1964). Critics of this approach claim that it can prove difficult to gather reliable information on the features of leadership situations and that the proposed leadership styles are not necessarily applicable in all situations. Also, often contingency theories are perceived to be mere strategies for leaders to exert control of their followers and various situations. Nevertheless, due to the fact that contingency theories are predictive, grounded in research and are easily teachable and testable they have been used in practice and especially on the leadership development market (Cullen, 2015).

In this context, the leader-member exchange theory (LMX theory) plays an important role. It highlights the importance of positive exchanges, interactions and relationships between leaders and followers to finally achieve leadership effectiveness and positive company outcomes (Val & Kemp, 2012).

2.3 Leadership styles

After discussing the prevailing approaches to leadership now the five related leadership perspectives transformational, ethical, charismatic, servant and authentic leadership are presented and compared in greater detail.

2.3.1 Transformational leadership

In the last decades, transformational leadership has been ranking among the most popular leadership concepts. Developed in the late 1970s, transformational leadership encompasses the process of fundamentally changing and transforming individuals and organizations (Mayer et al., 2012). In general, it is defined in terms of leader behaviours and their effect on followers (Dionne et al., 2012). According to Bass (1985), transformational leadership involves the alignment of goals between leaders and followers for the benefit of the organization or society. Here, followers are said to give up their personal goals for the goals of the organization. Leaders establish this alignment of goals by a charismatic appearance, by stimulating followers intellectually (fostering out-of-the-box thinking) and by recognizing each individual's uniqueness and addressing its emotional needs. The desired result of transformational leadership is inspiring followers to show extraordinary effort and perform beyond their expectations. As a reward, followers are allowed to take more responsibility and control which in turn rewards them with a sense of satisfaction and self-actualization (instead of material rewards).

Other views on transformational leadership give particular attention to morality and ethics (Burns, 1978; Bass & Steidlmeier, 1999). Here, transformational leaders are believed to inspire their followers to become more moral and ethical. However, according to Hacker and Roberts (2003) transformation does not only refer to the process observed in followers but also to the transformation process of the leader itself. Here, leaders' self-transformation process is as important as their followers' transformation process. Thus, only through self-transformation leaders are able to acquire the capacity to transform their followers.

2.3.2 Ethical leadership

In times of corporate immorality and misconduct companies and their leaders have been asked to promote ethically-oriented ideals and behaviour. Here, ethical leadership supports the view that leaders should act in service to a common good (Brown & Mitchell, 2010; Peus et al., 2010).

Ethical leadership has been defined from both normative and social scientific approaches to business ethics (Bass & Steidlmeier, 1999; Treviño, Hartman & Brown, 2000; Treviño, Brown & Hartman, 2003; Ciulla, 2004; Brown, Treviño, & Harrison, 2005). The normative perspective is rooted in philosophy and deals with prescribing how individuals should behave in the workplace. Here, ethical decision

making is examined from particular philosophical frameworks, the ethicality of particular leaders is evaluated, and the degree to which certain styles of leadership are ethical are considered (Bass & Steidlmeier, 1999; Ciulla, 2004).

In contrast, the social scientific approach to ethical leadership is rooted in disciplines such as organization science, psychology and sociology, and it attempts to understand how people perceive ethical leadership (Treviño, Hartman & Brown, 2000; Treviño, Brown & Hartman, 2003; Brown, Treviño & Harrison, 2005;). According to Treviño, Brown & Hartman (2003) ethical leaders are best described along two related dimensions: moral person and moral manager. The moral person dimension refers to the qualities of ethical leaders as persons. Strong moral persons are approachable, honest, trustworthy and demonstrate concern for others. Moral persons are assumed to be fair and principled. The moral manager dimension refers to how leaders promote ethical conduct at work. In the workplace, strong moral managers model ethical conduct to their employees and ensure that ethical standards are followed through rewards and sanctions.

In this context, Brown, Treviño and Harrison (2005, p. 120) provide a formal definition of ethical leadership: "The demonstration of normatively appropriate conduct through personal actions and interpersonal relationships, and the promotion of such conduct to followers through two-way communication, reinforcement, and decision-making."

Despite the growing attention on ethics in business, only a small but increasing amount of research supports the significant impact of ethical leadership on follower outcomes (Neubert, Wu & Roberts, 2013; Zhu et al., 2015). These include employee job performance (Piccolo et al., 2010; Walumbwa et al., 2011; Walumbwa, Morrison, & Christensen, 2012), voice (such as expressing constructive suggestions with the intention of improving standard procedures) (Brown, Treviño & Harrison, 2005; Walumbwa & Schaubroeck, 2009; Avey, Palanski & Walumbwa, 2011), job satisfaction, organizational commitment (Meyer & Allen, 1991, 1997; Cohen, 2003; Cooper-Hakim & Viswesvaran, 2005), collaboration, participation (Walz & Niehoff, 2000; Koys, 2001), willingness to report problems to supervisors, and perceptions of organizational culture and ethical climate (Brown, Treviño & Harrison, 2005; Neubert et al., 2009; Toor & Ofori, 2009; Walumbwa & Schaubroeck, 2009). According to Rubin, Dierdorff and Brown (2010) ethical leaders are assumed to have greater potential for promotion to senior management positions due to their ability to maintain strong ethical performance in the face of pressure. All in all, ethical leadership is expected to reduce the prevalence of negative characteristics of work environments such as unethical behaviour and relationship conflict (Mayer et al., 2012), and is said to contribute to the positive characteristics of work environments such as increased employee engagement (Neubert et al., 2009).

2.3.3 Charismatic leadership

As mentioned above, charisma is closely connected to transformational leadership. Like transformational leadership also charismatic leadership ranks among the theories focussing on vision-based leadership (House, 1977; Conger & Kanungo, 1987; Shamir, House & Arthur, 1993). Generally, charismatic leadership is defined in terms of leaders' influence over followers and the nature of the leader-follower relationship. This leadership theory can be traced to significant theoretical developments by House (1977) and subsequent work by Conger and Kanungo (1987) and Shamir, House, and Arthur (1993).

Specifically, charisma can be defined as a relationship between individuals (leaders) and one or more followers based on leader behaviour engendering intense reactions and attributions on the part of followers (Waldman & Javidan, 2009). Within leadership studies, charisma is predominantly seen as a trait of extraordinary individuals. In contrast to a few exceptions, charisma is seen as something positive (Shamir, House & Arthur, 1993; Beyer, 1999). Charismatic leaders are quite known and popular because they possess qualities that attract others. Amongst others, they are said to be ambitious, energetic, extroverted, persuasive, role modelling exemplary behaviour, self-confident, show sensitivity to follower needs, take personal risks, trustworthy, visionary and experience more positive emotions (House, 1977; Bass, 1985; Conger & Kanungo, 1987; Shamir, House & Arthur, 1993; Bass & Avolio, 1994; Conger & Kanungo, 1998; Yukl, 1999; Locke, 2003). They are able to

successfully transfer these qualities and emotions to their followers (Mumford, 2006). In this context, Holladay and Coombs (1994) recognize that charismatic leaders are generally excellent communicators having the potential to build a large amount of followers due to the hopeful, inspiring nature of their messages and goals. With regard to this, a fluid speaking style, symbolic behaviour, and storytelling about bold decisions, are important behaviours exhibited by charismatic leaders (Galvin, Balkundi & Waldman, 2010; Pentland, 2010).

Charismatic leaders can have several positive effects on their followers. These include the alleviation of stress or uncertainty, the generation of confidence, strong admiration, respect, trust, instilling optimism and making followers feel good in the leader's presence (Bass, 1985; Shamir, 1991; House & Aditya, 1997). Furthermore, charismatic leaders enhance collective employee effectiveness by expressing confidence that followers can accomplish their collective objectives (Wilderom, van den Berg & Wiersma, 2012). By emphasizing the organization's common, integrative purposes charismatic leaders stimulate interdepartmental cooperation (Ellinger, Daugherty & Keller, 2000; Kahn, 2001, 2005; Lascu et al., 2006).

2.3.4 Servant leadership

Servant leadership is another important and widely adopted leadership approach. It is unique in its people-centred focus where leaders prioritize the needs and development of other people (usually employees, the society, shareholders and customers). Leaders are assumed to serve first and then aspire to lead (Chiniara & Benstein, 2015).

Although several scholars have been working on defining and refining the construct of servant leadership there is no consensus about a precise definition and theoretical framework of servant leadership. Scholars have been interpreting servant leadership differently by exemplifying a wide range of behaviours. While Graham (1991) identifies autonomy, emulation of leaders' service orientation, humility, relational development of followers and relational power as being the salient characteristics of servant leadership Spears (1995) identifies ten traits of servant leaders: awareness, commitment to the growth of people, community building, conceptualization, empathy, foresight, healing, listening, persuasion and stewardship.

Based on these researches, Ehrhart (2004) identifies seven dimensions of servant leadership. The first one, emotional healing, involves leaders showing sensitivity to followers' personal well-being and forming relationships with followers by spending quality time together and forging interpersonal bonds, for instance. Second, servant leaders empower followers by, for instance, incorporating follower input on important management decisions or by encouraging and facilitating followers' ability to take on responsibilities and handle difficult situations in their own way. Also, servant leaders help followers grow and succeed by both demonstrating interest in their subordinates' career development and providing them with opportunities to enhance their skills. The fourth dimension includes servant leaders behaving ethically. For example, servant leaders would follow through on promises made to followers and thus demonstrate their adherence to strong ethical values. Additionally, they are assumed to act and interact openly, fairly and honestly with others. Fifth, servant leaders demonstrate conceptual skills, such as balancing daily work with future vision. Here, leaders have deep knowledge about their organization, its goals and the task at hand, and thus are able to provide support to subordinates. They also prioritize followers by promoting follower success and by placing subordinates' interests and success ahead of their own. Finally, servant leaders create value for others outside the organization by, for instance, encouraging followers to engage in community service opportunities outside of work.

For many companies, servant leadership is a core company value (Ruschman, 2002). There are various possible explanations for this. According to Neubert et al. (2008) servant leaders may promote increased collaboration and creativity among employees helping organizations gain and maintain competitive advantage. Also, Giampetro-Meyer et al. (1998) assume that servant leadership may improve the ethical culture of modern organizations as servant leadership promotes more morality-centred self-reflection by leaders than other leadership styles (for instance, transformational leadership). Moreover, research has shown that servant leadership may positively influence job

satisfaction and commitment (Barbuto & Wheeler, 2006; Liden et al., 2008; Neubert et al., 2008; Walumbwa, Hartnell & Oke, 2010; Hu & Liden, 2011).

Listening skills and empathy are common characteristics of servant leaders. Also, leaders scoring high in agreeableness (modesty, focussing on interpersonal relationships and showing empathetic concern for others) and low in extraversion (sociable, assertive, talkative, active for obtaining dominance and status) were more likely to be perceived as servant leaders by their followers (Hunter et al., 2013). According to Brown, Treviño and Harrison (2005) servant leaders are likely to be seen as credible role models because followers perceive their motivations to be altruistic. These leaders are self-motivated to serve humbly without expecting service in return. This helping behaviour is often mimicked by followers (Graham, 1991).

2.3.5 Authentic leadership

Authentic leaders are known for acting according to their personal characteristic and values. They stress integrity and transparency and are said to be true to their character, personality and spirit. Also, authentic leaders are aware of their strengths and weaknesses as well as of how their leadership affects others. They are used to present their authentic self to others by expressing their true feelings and thoughts as well as sharing information (Peus et al., 2010).

In today's challenging times, there is a growing recognition among scholars (Seligman, 2002, Luthans & Avolio, 2003) that authentic leadership is becoming relevant and necessary to achieve desirable outcomes. It is assumed that authentic leadership delivers an improved organizational culture and work performance, increased trust in leadership as well as further engagement in organizational citizenship (Avolio et al., 2004; Gardner et al., 2005; Walumbwa et al., 2008). On the one hand, followers are expected to benefit from task engagement (Gardner et al., 2005), higher motivation (Ilies et al., 2005), positive emotions (Jensen & Luthans, 2006) and greater satisfaction (Jensen & Luthans, 2006). On the other hand, Eigel and Kuhnert (2005) assume also leaders to benefit through increased positive emotions, improved well-being and higher leadership effectiveness. All in all, authenticity is said to be an important characteristic of successful leaders (Luthans, 2002; Gardner & Schermerhorn, 2004; Goffee & Jones, 2005; George et al., 2007; Nyberg & Sveningsson, 2014).

However, a literature review on authentic leadership shows some disagreement about how to best define the constructs of both authentic leadership and authentic leaders. According to Avolio, Luthans and Walumbwa (2004) authentic leaders are deeply aware of how they think and behave. They are perceived by others as being aware of their own and others' values, knowledge, and strengths as well as of the context in which they operate. Authentic leaders are confident, hopeful, optimistic and resilient. Their actions are guided by internal moral values and standards. Luthans and Avolio (2003) offer a related construct of authentic leadership in organizations by defining it by as a process drawing from both positive psychological capacities and a highly developed organizational context. This process results in both greater self-awareness and self-regulated positive behaviours on the part of leaders and associates, fostering positive self-development.

The definitions of Shamir and Eilam (2005) offer a narrower focus on both constructs. They postulate four characteristics of authentic leaders: (1) Instead of conforming to the expectations of others, authentic leaders are true to themselves; (2) authentic leaders are motivated by personal convictions, rather than by personal benefits such as financial remuneration, power or prestige; (3) as authentic leaders are originals and not copies they lead from their own personal point of view; and (4) the actions of authentic leaders are based on their personal values and convictions.

3 Life stories and life history approaches to leadership

Shamir, Dayan-Horesh and Adler (2005) present a life story approach to authentic leadership. They describe how the life stories of leaders provide insight into the meanings they attach to life events to guide followers, and in turn to develop themselves through reflection. Life stories express the storytellers' identities, which are products of the relationship between life experiences and the

organized stories of these experiences. Rather than seeing their life as simply one event after another leaders attempt to understand life events as systematically related. Thus, leaders' identity is not an inexplicable event, but rather a sensible result of a life story.

Most approaches to the stories of leadership development are historical or psycho-historical. They use retrospective accounts of leaders' lives in autobiographies or interviews with the aim of discovering events and experiences that had contributed to the development of these leaders. Usually, the focus was on events and experiences in leaders' early life or career such as the loss of relatives, successful resolutions of early life crises, complicated or nurturing family circumstances, high parental expectations, trips abroad and relationships with role models or mentors. These events and experiences are then connected with the development of certain leadership traits and skills, such as independence, motivation, risk-taking or self-confidence (e.g. Zaleznik, 1977; Burns, 1978; Avolio & Gibbons, 1988; Kets de Vries, 1988; Kotter, 1988; Conger, 1992).

In contrast, Shamir, Dayan-Horesh and Adler (2005) adopt a narrative approach to the autobiographies of leaders. They do not focus on lives but on the texts describing lives. Here, they assume that the events and experiences in leaders' development stories are not the main factors that contributed to their development, but rather that the events and experiences that are chosen by leaders to appear in their life stories reflect these leaders' self-concepts and concept of leadership, allowing them to enact their leadership role. The researchers' corresponding study of leadership development themes in leaders' life stories examines how leaders' life stories account for and justify their leadership. Here, two different types of life stories were used: published leader autobiographies and interviews with leaders. A total of ten autobiographies of established leaders in the fields of business, military and politics were deliberately chosen to represent various spheres of cultural origins, gender and influence: Gerry Adams, Benazir Bhutto, David Ben-Gurion, Mahatma Gandhi, Lee Iaccoca, Nelson Mandela, Golda Meir, Colin Powell, Anwar Sadat, and Norman Schwartzkopf. Additionally, in-depth interviews with sixteen business leaders of medium to large high-tech companies were conducted. Also these leaders were deliberately selected based on their status as high performers and their identified leadership qualities and leadership potential.

The three authors found that accounts of leadership development in leaders' life stories are organized around four major themes serving as bases for authentic leadership:

- 1) leadership development as a natural process: stories of born leaders whose leadership was evident from a very early age or stories of late bloomers with inherent talents that were discovered when the opportunity presented itself;
- 2) leadership development out of struggle and hardship: leadership development is attributed to defining experiences, usually ordeals that transformed a person (e.g. the need to overcome some injustice);
- 3) leadership development as finding a cause: developing identification with a movement and a cause and finding a sense of direction through the development of a political or ideological outlook; and
- 4) leadership development as a learning process: relating life stories as a series of learning or training experiences, such as learning from failures or mistakes or learning from positive and negative role models.

Elliott and Stead (2008) conducted a similar study by examining the life stories of six leading and notable women in different sectors: Baroness May Blood, Baroness Betty Boothroyd, Shami Chakrabarti, Dame Tanni Grey-Thompson, Fiona Stanley and Rebecca Stephens. The study suggests that there are four important interrelated factors that play a decisive role in these six women's narrated lives:

- 1) upbringing: broad theme including people's childhood, the way they were raised, their place within the family as well as people's early experience as adults (at home, at work and in their community);
- 2) environment: people's cultural, historical, political and social landscape;
- 3) focus: dedication, determination and passion for what a person does; and
- 4) networks and alliances: support provided by personal and professional networks within different contexts and communities.

According to Plummer (1983), the terms life story and life history are used interchangeably. However, the main difference between the life story and life history approaches is that a life story is an account given by someone about his/her life, while a life history is supplemented with other sources such as biographies, speeches, and other documents (Bryman, 2004). As life stories are retrospective it is questionable to which extent the explanations of participants are accurate. In order to mitigate these limitations additional secondary sources are used to build life histories (Musson, 2004).

Nkomo and Kriek (2011) used the life history approach for their qualitative research study using the life histories of 64 executives to understand their leadership of change in 14 private and public South African organizations in the fields of finance, manufacturing, retail, and other services. Overall, the life history approach revealed leaders' identities, values and beliefs, the historical and cultural context in which these have been shaped as well as how these leaders perceive and justify their leadership of change.

In contrast to the study of Shamir, Dayan-Horesh and Adler (2005) that aimed at discovering broad leadership development themes transcending particular contexts the paper at hand studies specific individuals in their particular context. To ensure a sufficiently deep insight into their leadership development stories, the following study deliberately focusses on two individuals in the business sphere instead of a larger group of leaders. Here, the life history approach is used by capturing both leaders' life stories and supplementing them with other sources.

4 Two exceptional leaders

The presence of the discussed leadership approaches and perspectives shall be exemplified by presenting the career paths and key characteristics of two remarkable leaders: Daniel Vasella, chairman of the leading Swiss pharmaceutical organization Novartis and one of the most influential and highest-paid European business leaders and Ricardo Semler, owner of the Brazilian conglomerate Semco and one of Latin America's most interesting and influential business leaders. Both persons' approaches to leadership shall be compared and analysed against the background of the discussed leadership theories.

4.1 Daniel Vasella

The Swiss Daniel Vasella was born in 1953 in Fribourg (Switzerland). From the age of four on he suffered from multiple health problems. At the age of five, he fell ill with asthma resulting in Vasella being sent for treatment at a health facility without his parents for four months. Separated from his parents this time proved difficult as his care taker was found to have an alcohol problem and did not respond to Vasella's needs. Further illnesses such as tuberculosis and meningitis forced the Swiss to spend additional months in a sanatorium. There, a newly-employed physician took care of Daniel and day by day explained him the forthcoming treatment's procedure in detail. Exactly these caring, passionate and human gestures impressed Vasella and fostered his interest and passion to study physics and medicine in order to help people (George et al., 2007).

At the age of 20, Vasella started studying at a medical school and additionally underwent psychotherapy to recover from his earlier traumatic experiences. Both activities helped him to discover the need of helping a broad range of people. After Vasella focused on developing his business skills he was appointed by the Swiss pharmaceutical company Sandoz. Due to his strong performance in various positions and his contribution to Sandoz's merger with the Swiss chemical company Ciba-Geigy in 1996 Vasella became CEO of the newly-formed Novartis. There, inspired by the above-mentioned physician, he compassionately developed Novartis to become a global health care giant helping people by developing new lifesaving drugs (George et al., 2007). His ability to rapidly adapt to changes, global perspective and business expertise made him one of the most successful, renowned and influential leaders of the last two decades (Herper, 2012).

Despite Novartis' current success Vasella had to face many challenges. Especially during the process of refocusing Novartis on developing innovative blockbuster drugs for rare diseases with a small customer base (connected to high financial risk) he was forced to show courage, expertise, intuition,

persistence, resilience and strong leadership. The severe public pressure demanded of Vasella to regularly instill confidence in Novartis' internal and external stakeholders to finally market these drugs and thus help the patients in need. Also, he established partnerships with patients which provided the company and Vasella with insight into their needs. As Vasella does not like to delegate answering mail to other people he answered all letters and e-mails of patients that wanted to be included in the trials for new cancer medicine – sometimes even at 3 a.m. (Vasella & Bloomgarden, 2003).

In order to establish a dynamic culture and bring people to their optimal performance level Vasella introduced many new programmes among Novartis' employees such as the pay-for-performance and a top-management development programme. He stresses that one of the main success factors for him and Novartis is alignment. Thus, he constantly tries to remove change obstacles and align all employees towards common goals. His alignment process already starts with recruiting and educating effective leaders which finally creates an environment of trust, support and respect. According to him, investing in people and thus increasing their value is vital. Moreover, one of his most important roles is functioning as a change agent that constantly adapts his and Novartis' strategies (Koberstein, 1998).

Vasella is known to be an ambitious, devoted and caring leader. Regularly, he meets with Novartis' researchers, is interested in daily updates and even participates and supports job interviews for middle managers around 50 times per year. In general, he can be described as cheerful, fair, friendly and supportive but also tough and direct when necessary (Hawthorne, 2004).

4.2 Ricardo Semler

Ricardo Semler is the CEO of the Brazilian manufacturing company Semco. Established in the 1950s, Semco is quite different and exceptional. The multinational conglomerate is not based on a mission or vision statement and has neither an official structure nor a business plan or a long-term strategy with a corresponding long-term budget. Semler works with six-monthly operational budgets in order to be more flexible. These changes and firing two thirds of the company's senior executives were implemented when in 1982 Ricardo Semler took over the business from his father at the age of 21. The family business was struggling and Semler was asked to turn the company around. One day, after a great many of flights, stress and meetings to desperately find new customers, Semler collapsed. After visiting a doctor the Brazilian decided to focus on balancing the working and private life of himself and his employees. It turned out that the more freedom and trust he gave his employees the more loyalty and trust he received which in turn resulted in Semco being more efficient and profitable (Semler, 2007).

Semler allows its employees to be autonomous – they are in control of their work/life balance and are able to participate in decision-making. Semler does not apply the common Monday to Friday work week and provides its employees with the possibility of customizing their work schedule around their personal interests. Semco's employees are also free to choose whether they work from home or in their office. Another example of Semler's leadership allowing for flexibility and balance is the so-called Up 'n' Down Pay approach which enables employees to manage their payment and adjust it to their working hours and changing life situations (pregnancy, illness, etc.). Sabbaticals up to three years are allowed. Moreover, all meetings at Semco are voluntary. Employees are able to join all company meetings they want and also to participate in hiring new staff (Semler, 2007).

Moreover, Semler encourages the sharing of information (on salaries and financial information) within its organization which in turn means sharing power. Thus, employees are encouraged to grow and trust each other. Additionally, he strives for high motivation among his employees by distributing a part of Semco's net profits to respective employees and by treating every employee equally (Semler, 2004).

Inspired by some ideas of Ohmae, Mintzberg and Porter Semler learned to lead by reading and practicing at the same time. For Semler, a strong commitment resulting out of the conviction to act according to his core values and beliefs is essential for being successful (Lloyd, 1994).

5 Comparison and evaluation of both leaders based on leadership theories

The above-mentioned findings seem suitable in evaluating both leaders. Vasella and Semler have common characteristics and attitudes. Both focus on respecting, trusting and supporting employees which results in high employee commitment. Both leaders' success has been enabling them to attract talented people, align their activities with shared goals and empower them to lead others. Superior results on a sustained basis proves to be the mark of both outstanding leaders. Additionally, maintaining a strong supporting team ensuring their lives are professionally and privately grounded seems important to both.

Vasella and Semler are portrayed as possessing a personal point of view and self-knowledge which reflects clarity about their convictions and values. They identify with their leadership role and act on the basis of their values and convictions. This self-awareness and a thereto-related positive modelling is likely to foster the development of authenticity in followers which in turn contributes to these followers' well-being and a sustainable performance. Both leaders also have the integrity and the backbone to be straight with employees (with Vasella being more directive and Semler more supportive). Such a caring involvement gives a personal touch to their leadership which is perceived as motivational by many stakeholders. Moreover, both leaders prove to have the ability of being creative regarding complex challenges within organizations (problem solving), being able to understand others and work well with them (social judgement) and to possess the necessary knowledge to accumulate information and derive a suitable course of action (knowledge). These capabilities are strongly linked with individual attributes possessed by both leaders such as distinctive personality, motivation and cognitive capacity.

According to the style approach, these characteristics are part of leaders applying an employee-oriented leadership style stressing human relations and maintaining good relationships with companies' human capital – their employees. Both Vasella and Semler seem to emphasize the interests of their followers and organization over their own self-interests – a common characteristic of servant leaders. By providing direction and challenging responsibilities, while offering empathy, support, feedback and resources they place a high priority on the concerns and development of others. This, in turn, creates a climate in which followers feel important and empowered to be creative and do more. These characteristics are also common for charismatic leaders which in the case of Vasella and Semler are complemented by ambition, determination, devotion, extroversion, persuasion and trustworthiness.

Although it is difficult to make an objective and unbiased assessment of transformational leadership, both Vasella and Semler have some characteristics of transformational leaders as they are able to identify and satisfy their employees' needs and thus achieve extraordinary company outcomes. Both leaders seem to have the ability to inspire change in their followers so they transform into more effective, engaged and moral people. Especially Semler seems to engage employees in leadership and decision-making, emphasize employee input, act with the best interest of others in mind and promote responsibility. He attaches importance on two-way communication by being concerned not only with expressing his own opinions, but also with listening to and getting along with others. These ethically-oriented behaviours make him appear attractive, credible and a good role model for followers.

However, certain differences also become visible. Taking care of his employees by setting up health care programmes and acting like a family Vasella has a rather paternalistic attitude. Semler's leadership style is not paternalistic but instead he wants its employees to be self-sufficient and respected individuals. In contrast to Vasella, Semler's leadership style includes replacing control at the work place with democracy and placing power and trust in his employees' hands. On the one hand, this fosters low labour turnover, talent retention and employees' motivation and loyalty. On the other, such an approach demands lots of self-discipline from Semler and his employees. Here, we can also recognize the contingency theory. Leaders with a rather task-motivated style such as Vasella are effective in a context characterized by a good leader-follower relationship and clear tasks. Leaders with a relationship-motivated style such as Semler seem to be effective in contexts characterized by moderate certainty combined with moderate control over followers. In this regard, both leaders validate the LMX theory by proving that establishing good partnerships and relationships with followers can be very beneficial to leadership and the company's performance.

Although both leaders have certain qualities differentiating them as leaders it is not clear if these characteristics are inborn traits. Considering Vasella's and Semler's development it seems both were not born with certain universal leadership traits, characteristics or skills that were going to make them successful in any circumstance. Rather, both leaders developed certain abilities and skills that foster successful leadership. They have proven to have learning capability allowing them to learn from successes and failures. They are able to assimilate knowledge and to develop a personal leadership style which is based on a mixture of innate talents and acquired traits.

Consciously and subconsciously, both leaders constantly tested themselves by various experiences in order to finally discover their core values, principles, feelings and who they are. They discovered their leadership's purpose and might have realized that authenticity helps them in being more effective. This authenticity fosters an organizational climate that can be characterized as trustful, caring and transparent.

Considering leaders' life stories represents an intriguing approach for studying and developing authentic leaders. It assumes that authentic leaders' self-knowledge and clarity is achieved through the development of a life story. Both leaders' passion about what they want to change seems to have grown from the foundation of values that have been formed by their life experience. These values are vital to their personally because both have experienced them to be true. Therefore, many ideas both leaders hold passionately are assumed to have a background in their personal experience.

Daniel Vasella's life story seems to be a series of learning experiences where he learned from both negative (feelings of being neglected and rejected by an alcoholic care taker, for instance) and positive (feelings of being loved, trusted and taken care of by a newly-employed passionate physician) role models. This leadership development as a learning process is accompanied by leadership development out of struggle and hardship. Here, Vasella's leadership development can be attributed to his earlier traumatic experiences (death of his relatives, for example) which most likely transformed him as a person. Also Semler's leadership development seems to be based on certain transformative experiences and trigger events such as his collapse due to personal illness (high level of stress).

6 Conclusion

In the face of the continuously complex and unpredictable business environment leadership and strategy are interconnected and indeed leaders have a quite holistic strategic portfolio of tasks. Next to creating and maintaining a suitable organizational culture and fostering diversity this portfolio also encompasses the leadership role of working with complex problems and actively participating in ensuring and facilitating change. Leadership requires endorsement that is given by followers.

Here, Vasella and Semler prove that leadership represents an activity of motivating individuals to act without using coercive means. Such leaders need to have good behavioural, cognitive and socio-emotional skills that are supported by important leadership attributes such as openness, trust, self-awareness and intelligence (general, social and practical). Both analysed leaders are an example that the mixture of energy (derived from beliefs and purpose), integrity and competence is powerful.

Leaders can apply a combination of different attitudes and behaviours that characterize their leadership style. Thus, not one but many of the presented leadership theories can apply simultaneously. Especially the example of Semler shows that traditional views of leadership are not universal. Skills such as being able to envision future and the establishment of goals and a vision are not always common. However, communication skills, a thorough planning and decision-making process and especially trust are factors necessary for effective leaders. The Brazilian can be seen as an example of successfully changing the way of doing business by creating transparency and changing the relationship with employees. All in all, both leaders prove that nowadays the new leaders are the ones that can ignite the fire burning inside them in many other people of different cultures and nationalities. They have enough willpower, energy and passion to do so.

Analysing leaders' life stories and history helps to better understand the act of leading and the leaders themselves. Life history is an important source of information on how leadership is understood and practised at a particular time in a particular place. It provides information on leaders' traits and behaviour. This knowledge contributes towards the continuous construction of leadership. This paper suggests that contrary to many perspectives of leadership effectiveness stressing a prevailing style, there are multiple ways that leaders make meaningful impacts on society. Here, both leaders possess several characteristics such as fairness, honesty, integrity, justice, responsibility, trustworthiness or truthfulness that can be associated to several leadership styles. In this context, all five discussed leadership styles seem to be interrelated and partly incorporate each other.

Also, Elliott and Stead's (2008) four factors (upbringing, environment, focus, and networks and alliances) play a significant role in both leaders' life stories and development. The presence of these factors assumes leadership development to be a collective concern consisting of processes and dynamics among individuals, groups and organizations. Thus, leadership can be considered as a complex interaction between leaders and their organizational and social environment.

7 Further research

It would be interesting to see if the portrayed leadership styles are gender-related. According to Mueller and Conway Dat-On (2008), gender differences have a decisive impact on leadership, management efficiency and organizational performance. They assert that the leadership and management style of women is more effective and more humane than that of men and that women's leadership style focuses on communication, coordination, good interpersonal relationship and collective success. Additionally, they found that female leaders were more likely to adopt a democratic leadership style, whereas men were more likely to favour an autocratic leadership style. However, some scholars have a different view and claim that gender differences do not impact leadership style. Findings in a cross-national study showed that differences in leadership style could be attributed to such factors as social and cultural background rather than to gender (Toren et al., 1997).

Fostered by globalization and peoples' interconnectedness culture and its impact is becoming more and more important regarding leadership. Here, efficient leadership requires the knowledge of other cultures and their unique features – in short: cultural intelligence. Especially with regard to personality, it would be interesting to conduct cross-cultural research on the effects of both leaders' personalities because in different cultures people place different weights on various leadership traits (Chatterjee & Hambrick, 2007).

Moreover, power plays a key role to understanding leadership. However, despite its importance it is often neglected or ignored within the field of leadership. One reason might be its complexity. Nevertheless, it would be interesting to consider and research the different perspectives of power and its implications for leadership. Here, various relationships such as the leader-follower, leader-leader or leader-follower relationships could be explored.

Also, the paper provides some evidence that servant leadership may be an effective leadership behaviour in terms of fostering a favourable working climate, inducing positive follower behaviour and employee engagement. As organizations continue to show interest in servant leadership, further study would be useful to get a better understanding of why and how servant leadership affects organizations and employees. In this context, it would be advisable to further study both leaders behaviour of emphasizing employee involvement in decision-making and to see if it can be linked to other leadership styles such as participative leadership.

Studying the situation or circumstances in which Vasella and Semler undertake leadership is another triggering research in order to see in how far the contingency approach to leadership applies. In this context, it would be interesting to explore if their leadership style and behaviour changed with changing situations such as constantly changing organizations and their external environment.

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