

The following originally appeared in the July 31, 2008, issue of [CEO Update](#), the primary source for news and job listings in associations and nonprofits.

From no job to new job, tips for rebounding CEOs

With today's short tenures at trade associations, it's important to consider the next step when a leader is invited to leave.

By Joe Eaton

Like anyone who has lost a job, CEOs who part ways with associations are often left wondering what's next and hoping the experience will not darken their future job prospects. But for some, rebounding is not as difficult as you might think.

For Craig Fuller, the end came in 2006. During more than six years, Fuller had been the CEO of the National Association for Chain Drug Stores, which represents retail chain pharmacies and suppliers. He felt he had been successful, especially in influencing the debate on Medicare reform and its implementation.

But when the board wanted to go in a different direction, "it looked like a good time for me to do something else," Fuller said.

Out of a job, Fuller didn't despair. Instead, he focused on the things his busy schedule as a CEO would not allow, like flying his Beechcraft Bonanza airplane and sailing in the Caribbean.

Fuller also reconstructed The Fuller Company, his private consulting firm. Having worked in Washington since 1981 in posts ranging from chief of staff to Vice President George H.W. Bush to principal at the public relations firm The Wexler Group, Fuller had no problem finding clients. "The advantage of being in town for a while is you have a lot of friends and a lot of relationships," he said.

It wasn't long before some of the firms where Fuller was consulting began recruiting him. In 2007, when the communications and public relations firm APCO Worldwide asked him to be executive vice-president, he accepted. He had been working for himself for only a year.

"I've always operated under the theory that as you close one door another one opens and another one after that," said Fuller, who has recently been tapped by the Aircraft Owners and Pilots Association as its next CEO.

For association CEOs, the door often closes sooner than they would hope. The average tenure for a trade group chief executive is just over six years, according

to AssociationIntel, an online database of associations, leader and salary information. Because of today's short tenures, it is important for CEOs to prepare an exit strategy, say professional job coaches, recruiters and CEOs who have successfully rebounded.

Gone are the days when CEOs spend an entire career at one association, Fuller said. Just like CEOs in the private sector, it's become common to see turnover in five to eight years, he said. "Boards change. The people who hired you rotate out and new people come in. You always have to be prepared."

Steve Axelrod, an executive consultant and job coach in New York City, often consults with both nonprofit and for-profit CEOs who find themselves out of a job. Not all of them fare as well as Fuller, but many do, he said.

Axelrod says it's important for a CEO to find a "healthy narrative" about why the job didn't work out and to focus on what's next instead of dwelling on the past. "Losing a job or moving from job to job is not as much of a stigma as it used to be," he said. "A key to surviving is having the presence of mind to realize that this is one chapter in my life and there will be other chapters."

That doesn't mean it's going to be easy. Charlie Ingersoll, a senior client partner at the executive search firm Korn/Ferry International, said recruiters are leery about prospects who have left on less than stellar terms. It's not something a CEO should try to spin or hide, he said. "We are going to do due diligence so we are going to know about it," he said.

Job candidates who left their former jobs under a dark cloud should be ready to take some of the responsibility, he said, because in all breakups, there are two sides to the story, and usually everybody is a little wrong.

Tips for professional rebounding

Whether a job loss comes from outright dismissal or a more gentle invitation to leave, executive coach **Steve Axelrod** has these suggestions to make the most of the situation:

- Take the opportunity to reflect and learn about yourself. Develop a complete narrative about who you are and your strengths and weaknesses.
- You will feel a range of emotions including anger, shame, guilt and rage. That's normal. But try to avoid self-pity and withdrawal. It will get you nowhere.
- Find your support network or personal "board of directors." People usually think family first, but sometimes spouses and other family members are just as stressed out and confused by your job loss as you are. Look to professional colleagues as well.
- Activate and build your network. This is primary. Your job now is to look for a new job. The key to finding one is working your network.
- Talk to associates and tell them what you are looking for. No one is going to give you a job unless they know you want one.

During interviews, Ingersoll says former CEOs should not present themselves as victims. If they truly did something wrong, he thinks they might benefit from a position lower on the totem pole. “There are people who fumble, so to speak,” he said. “Sometimes they need to go back to being a senior staff member someplace.”

One way to avoid the fallout is to know what you are getting into before you take a job. In 2003, Lynn Nicholas was excited to be tapped to lead the American Diabetes Association. But she quickly learned it was a bad fit. Nicholas thought she would be directing policy, but the biggest portion of the job was fundraising, which “is not my skill set,” she said.

Nicholas, who had a trade association background, said she also did not like working for a patient advocacy group, where passionate volunteers want to have a hand in the daily machinery of the organization. “They want to be involved in the day-to-day aspects of everything, from what hotel a meeting is held at, to what is being served for dinner,” she said.

In 2006, the association released Nicholas from her three-year contract. Even though she didn’t like the job, losing it hurt. “On a very personal level, for a short while, it made me feel like I had been a failure,” she said. “It made me question my potential and my ability.”

For the first time since 1976, Nicholas said she was looking for a job instead of fielding offers from recruiters. The situation made her reassess her strengths and what she wanted out of her career. It would only take nine months before she was working again.

In 2007, the CEO search committee for the Massachusetts Hospital Association chose Nicholas. During her interview, Nicholas’s short tenure at American Diabetes Association came up. “I was very transparent about it and honest,” she said. “I said ‘I know myself better now. I’m a better and stronger leader because of the experience.’”



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