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Capitalism: A Fiduciary Responsibility

We could be witnessing the surrender of American leadership in the global financial world. Warren Buffet, in his recent CNBC interview, said, "We have a system that works and we aren't done yet."

We may not be done yet, but we do have a choice to make. Can the leaders of our generation be trusted to defend and improve our free market system, or not?

Advancing the capitalist system will involve restoring trust in leadership and each other. Our system has never been perfect, but the increasing disdain for capitalism has been caused by leaders who have abused their positions. Trust has been broken.

Effective leaders who preserve and improve capitalism are those who understand that they are stewards of a public trust. "Leadership is a condition of indebtedness" (Max DePree). Understanding leadership as a condition of indebtedness might sound strange on the first read.

However, this idea brings us face to face with the ultimate nature of leadership. To lead is to be others-centered and indebted to the accomplishment of the agreed upon group purpose.

Six things leaders owe the people and organizations they serve:

1. Work to raise the level of trust. The first step toward building trust is acting in ways that inspires trust in you. People cannot have confidence in your ideas and plans until they believe in you.

2. Protect the sanctity of the numbers. How often have we heard the phrase, "the numbers don't lie." Come to find out, they are sometimes manipulated by individuals you do lie. Leaders committed to strengthening our system will view reporting the numbers as a sacred trust and hold the organization accountable.

3. Promote inclusion of everyone in the system. The role of leaders is to create an environment where people can contribute their talent and reach their potential. Trustworthy leaders provide access and opportunity to everyone in their organizations.

4. Balance the common good with individual liberty. Our nation is at risk of suppressing individual liberty in the name of common good. The AIG bonus situation has provoked public anger toward individuals and diverted attention from the drastic actions of political leaders. We must be careful here. Leaders owe our nation the promise to protect capitalism and our freedom.

5. Take the appropriate risk. Creating a prosperous future and restoring trust in our free market system will require taking risk. "Risk is like change; it's not a choice" (Max DePree).

6. Prepare for the future. The role of leadership is to prepare their organizations for the future. Only the leader can provide this important function. Can the leaders of our generation be trusted to defend and improve our free market system? Please leave your answer before you go.



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