

It's Not a Career Ladder, It's an Obstacle Course

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*This interview with **Barbara J. Krumsiek**, chief executive and chairwoman of the **Calvert Group Ltd.**, an investment firm, was conducted and condensed by **Adam Bryant**.*



Marilynn K. Yee/The New York Times

Barbara J. Krumsiek, chief executive and chairwoman of the Calvert Group, an investment firm, dislikes the idea of a “career ladder.” She says it suggests “you can’t get past the person ahead of you unless you push them off the ladder.”

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Q. *Were there any surprises for you when you became the C.E.O. for the first time?*

A. I used an executive coach and got some advice on coming into a new organization. The advice was to ask each executive, “Tell me about your job, but now tell me about what you think you do here that is not in that job description that you think is really critical.” Wow, did I learn a lot about them, and it was very informative in shaping the team.

I also asked this a lot my first couple years at Calvert: Tell me one thing that’s going on at Calvert that you think I don’t know that you think I should know.

Q. *Tell me about your first management experience.*

A. I'm not a trained business or organization development person. I'm a mathematician. I was an analyst and had no one working for me for the first seven years of my career. I developed the business strategy for entering a new market, working with all the other departments. Booz Allen, the outside consultant who'd been helping the team launch this product, recommended that I run this business. All of a sudden I went from no one working for me to having 200 people working for me.

Q. *And how old were you?*

A. Thirty.

Q. *Talk about that.*

A. I really admired and liked the team of people I was working with. Being able to work with my peers is probably the single most important attribute that helped me along my path or, as I like to call it, my career obstacle course. In those days, I don't think it was really appreciated. That was my strength.

The biggest success was convincing or cajoling one of my colleagues on that team who was probably 20 years older than me to work for me and head systems operations. I still keep a note from him. He probably worked for me for seven or eight years until I moved on, and the note was thanking me.

He was promoted to vice president while he was working for me. He said no one worked harder for him in his career than I had worked to support him and move him forward. I keep that note because it was very special.

Q. *So where did you learn those skills?*

A. I have to credit two early experiences. One is [Girl Scouts](#). It was a huge part of my life growing up in Queens. It was an opportunity to learn selling through Girl Scout cookies. I always vied for the top selling awards. I remember having a troop leader have confidence in me that I could go off and lead a group of girls to start the campfire or whatever.

The other was my education in girls' schools. I went to Hunter College High School, which was all girls when I went. It's now coed. I think it really drove home that girls could do anything.

I remember as a young teenager, my parents lived in a neighborhood in Queens. At Christmas, we would always go next door to the couple who were Russian immigrants to say “Merry Christmas.” I remember the husband asking each of us what we wanted to do — what our favorite subjects were, and what we were studying. I said I loved math. He said, “Oh, girls, women don’t do math.” I remember being — whatever I was — 13 or something, thinking very calmly to myself, “He doesn’t know what he’s talking about.”

Q. *Going back to that story of suddenly managing those 200 people. Can you analyze a bit more how you were able to do that?*

A. I’d rather put it in today’s context because I’m still managing the same way. I think the key is that people who work for me honestly believe that there is going to be a win-win here. I’ll bring it back to my obstacle-course analogy. I believe that the whole career ladder concept is a very disruptive concept because what does it suggest? You can’t get past the person ahead of you unless you push them off the ladder. It promotes aggressive behavior.

When you think of an obstacle course, there are a lot of people on the obstacle course at the same time, and my success doesn’t impede your success. And I may be able to take a minute and help you over that next obstacle and still get where I want to get to.

I also think you have to be a little humble. You have to be maybe a little bit overly confident to break into new things, but a little bit overly humble about what you don’t know, and admiring of the talents different people bring to the table.

Q. *What’s it like to work for you?*

A. I’m the kind of person who delegates everything. Theoretically, there’s not one piece of paper at my desk. So everything that happens at Calvert happens in the management team, with a few exceptions, like strategy, brand image, and our relationships with our boards and owners.

On a day-to-day basis I feel I get paid to make a couple of judgments. I get paid to identify what is really working right now for Calvert. What are the couple of key things that are succeeding. I want to stay close and on top of the two or three things that are, at this moment in the economy and our business cycle at Calvert, the most important things driving our good results right now.

On the other hand, I get paid to identify the two or three things that are really broken and I stay on top of those. So, if you're on either end of that spectrum, you're going to see a lot of me.

Q. *Let's talk about hiring. What are you looking for, and what do you ask?*

A. I don't ask a lot about expertise because by the time I see them, their résumés have been screened. So I know this is a talented person. I have folks interview with a lot of different people, and I actually do ask them, after the person leaves, that they rate them on about 10 different areas. How do you think they understand our business? How do they understand social corporate responsibility?

It actually works to rack up these scores. There will always be somebody who thinks the candidate is a two, and there will always be somebody who thinks they're a 10. It gives me a little window.

Everybody sees different things when they interview, and so I can't do it on my own. I have to get the input of the whole team in order to move on even a gut feeling, and I've made mistakes.

Q. *What are some other criteria?*

A. This quality must be evidenced in everyone who comes to Calvert: we need to find out whether they have some attachment in their community. I don't care if they're active in their church or did [Habitat for Humanity](#) projects. They need to show they care about something outside of themselves.

Those people who have that kind of community really understand that there's a lot more to get from a career than just a paycheck. We give one paid day off a month for volunteering. In our investment process, we're looking beyond the financials.

Q. *What else do you ask?*

A. What do you know about our company? Another question I ask is, What makes it a good day? Wherever you worked before, what made it a good day? And what I'm looking for is some reference to customers. I'm looking for executives or associates that understand that the customer is really the most important stakeholder in our world, and has to infuse every decision by thinking about the impact on the customer. **Q.** *When you hired somebody who didn't work out, can you analyze why, looking back?*

A. Typically there was some external pressure to fill a job, and really I have to remind myself that there's no pressure so great to fill a job. None. I don't care how long it takes. Because the mistakes were made from hiring too quickly. They're not bad people. They just weren't right in our setting.

I'll take a year to fill a key position. I'd rather live without it than suffer the consequences. And it is very painful to hire incorrectly.

Q. *Anything unusual about how you run meetings with your executive staff?*

A. I think it can be a little jarring actually for people who are used to perhaps a little more civility. I think we're civil, but we're direct. I don't like meetings if my direct reports leave the room and turn to somebody and say, can you believe someone said that? And so I try to explain to them by example that if you find yourself doing that when you leave the room, or shaking your head, or kicking yourself for not having said something, or thinking that there were real problems with what somebody said, next time you have to say it in the room. You have to, or you will not be the most impactful member of this team.

When I first got to Calvert, there was a lot of that. And I had one of my direct reports send me an e-mail, complaining about something somebody else said. I just got back to them and said, I'm not going to read this because I don't see the person you're talking about CC'd on it. So if you CC them on it and send it back to me, I will deal with it. Well, I never had to get it back, because once the person really dealt with it, it was fine.

Q. *What do you think business school should we be teaching more of, or less of?*

A. Weave ethics and responsibility through every course. Every single course should have an ethical component. I think the notion that ethics is a code of conduct or a set of rules or a set of principles is one of the big culprits in the meltdown. Ethics is how you think about things when it's not written down.

I tell Calvert people you make decisions every day, hundreds of them, that have ethical content. We couldn't possibly write codes of ethics to cover everything you do. So therefore, you're going to have to do the right thing. I'm counting on you to do the right thing.

Q. *What's your career advice to new grads?*

A. You are not going to know where you're going to wind up, so if you think it's all about researching and finding the exact right place for you, forget about it. I thought I was going to

go on and get a Ph.D. in math and teach. You never know. So I try to help young people think about not putting too much weight on it. Just try to get a job that looks interesting.

You want to be part of a good company. That's important. But if you can get a foot in the door at a good company and a job that's moderately interesting, it doesn't have to be the last job of your life. And you can learn an awful lot about who you are. There's no way that an undergraduate education teaches you anything about the working world.

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