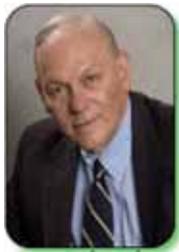


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AS WE LIVE AND WORK



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To Everything a Season

The Red Sox General Manager bolts from the team. Lots of speculation about his departure. Big shock, plenty of uncertainty, no explanation. Two people are selected to fill his job. It's a short-term appointment. The manager returns, and his two successors appear to be sent away to a farm club in Amorphousville. The hairy All Star centerfielder joins a rival company. His new boss demands he shave. With a hefty new contract in hand, he says "No problem". The perennial powerhouse asks to be traded... for the umpteenth time. There are no takers. There are vacancies at first base, shortstop, and center -- the equivalent of having

no VP of sales, marketing, or finance. To add another level of intrigue, there's a suggestion floating around that a former pitching icon and sure Hall of Famer is being courted to return at least for one season. Is this a soap opera, a ball club, or a business? Likely all three.

What does this say about the business of baseball? Does de-stabilization during the off-season undermine the success of ballplayers during the season? Is there an underlying tension that's cosmetically covered over in the short run, only to erupt when the fault lines are subject to additional stress? If this were any other kind of business, would anyone invest in a company that produced a quality product but whose senior management appeared to be in turmoil?

The reality is that the Red Sox are not totally subject to the cold analysis of business. They are our family, with deep roots. We have sweated and cried with them. We have been angry with their shenanigans and awed by their achievements. No amount of uncertainty and mystery is going to deter us from visiting with them and cheering them on. And once every 86 years (so far), they produce a miracle. That gives us hope that the next drought will be dramatically shorter.

It's true that certain members of the family have left on their own or been traded. Their names are legendary. But they are still considered members

of the clan, and when they return with an opposing team, a sense of nostalgia accompanies them.

Our bet is that regardless of the off-season chaos, fans will still embrace their Sox. The long-term exploits of the team are branded in the memories of their great grandparents and transferred all the way down to their toddlers who are now mesmerized by the current crop of players. They know that being a fan parallels the meaning of a life well lived: cycles punctuated by despair and joy, failure and success, uncertainty and order.

But no organization can take success for granted. The business landscape is littered with companies that were arrogant or complacent, companies that either collapsed or were gobbled up by their competitors. All institutions need self-renewal: to be reinvigorated with fresh talent and new products. In baseball and business, effective leaders quickly spot the need for change and act quickly.

And smart sport franchises need to constantly reassess the dark clouds that threaten their organization: free agency, the disproportionate resources available between the have and have-nots (like money derived from TV revenue), the coddling of players, the rising price of tickets, the increased expectations and vocal dissatisfaction of

consumers, and the trading of talent that represents the soul of the team.

In any business, not just sports, these factors put increased tension on the organization. Given enough stress, a tipping point is reached that endangers the organization's vitality and viability. That's why a strong managerial infrastructure, a quality product, appropriate competition, and customer (fan) loyalty are vital to sustain a growing and thriving enterprise.

The Sox are surviving turbulence of the off- season. They have demonstrated great resilience. The decision-makers have a deep interest in preserving their treasure -- and ours -- and are smart enough not to jeopardize the franchise. They are realists and appear to have a sincere interest in protecting the value of the team.

The players will step up to the plate for a number of reasons: they are pros, they feel a responsibility to one another, they have a strong sense of pride, they are focused, and they have learned to deal with pressure. The managers and the players alike will demand high standards and will expect top performance. Those qualities are wonderful antidotes to uncertainty, and are part of a winning tradition.

And when the team meets inevitable roadblocks, management and players will be flexible enough to change course and take smart risks to right the situation. In spite of chaos and change, great organizations survive and even thrive after periods of turbulence. We believe the Red Sox currently have that level of leadership and confidence.

The Red Sox are off to another exciting season. Our team has learned from its off-season gaffes, and has become prudent and wise. A prudent organization profits from personal experience; a wise one profits from the experience of others. Let's take the field and play ball.

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