

# Hubristic Leadership

## Person and Process Perspectives

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Hubristic Leadership

Person

Perspective

**Servant  
leadership**

**Authentic  
leadership**

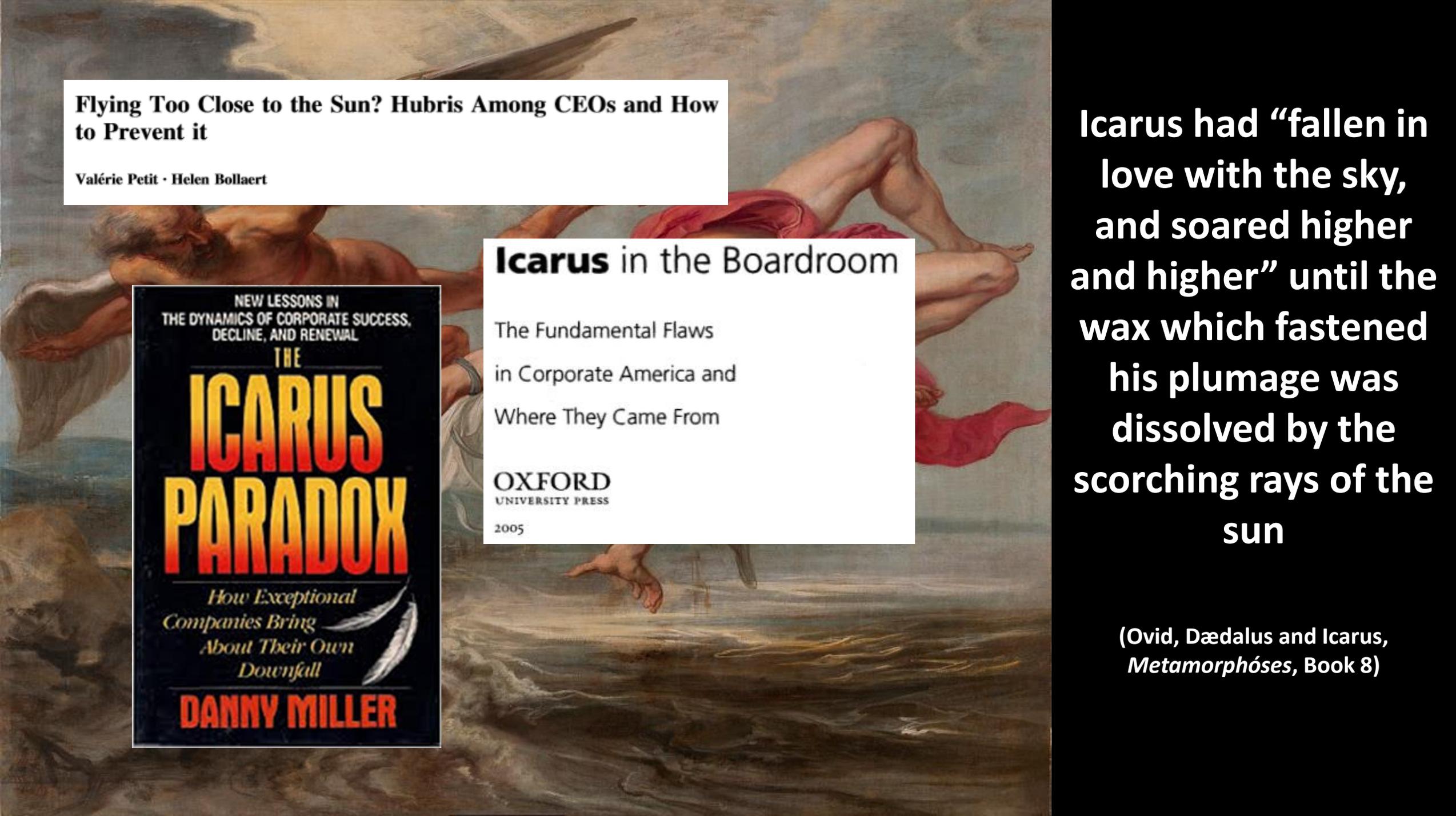
**BRIGHT-SIDE  
LEADERSHIPS**

**Transformational  
leadership**

**Charismatic  
leadership**

**DARK-SIDE  
LEADERSHIPS  
(e.g. hubristic)**





**Flying Too Close to the Sun? Hubris Among CEOs and How to Prevent it**

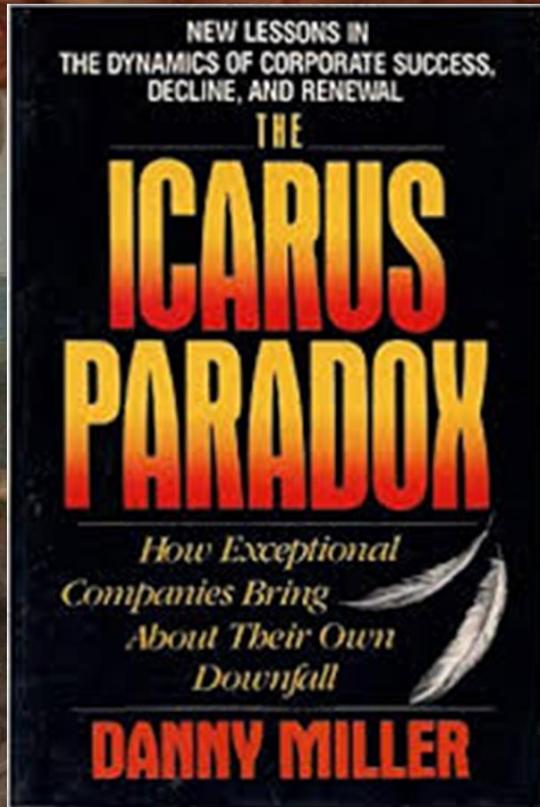
Valérie Petit · Helen Bollaert

**Icarus** in the Boardroom

The Fundamental Flaws  
in Corporate America and  
Where They Came From

OXFORD  
UNIVERSITY PRESS

2005



Icarus had “fallen in love with the sky, and soared higher and higher” until the wax which fastened his plumage was dissolved by the scorching rays of the sun

(Ovid, Dædalus and Icarus, *Metamorphoses*, Book 8)

# Hallmarks of Hubris

intoxicated by power, success and praise

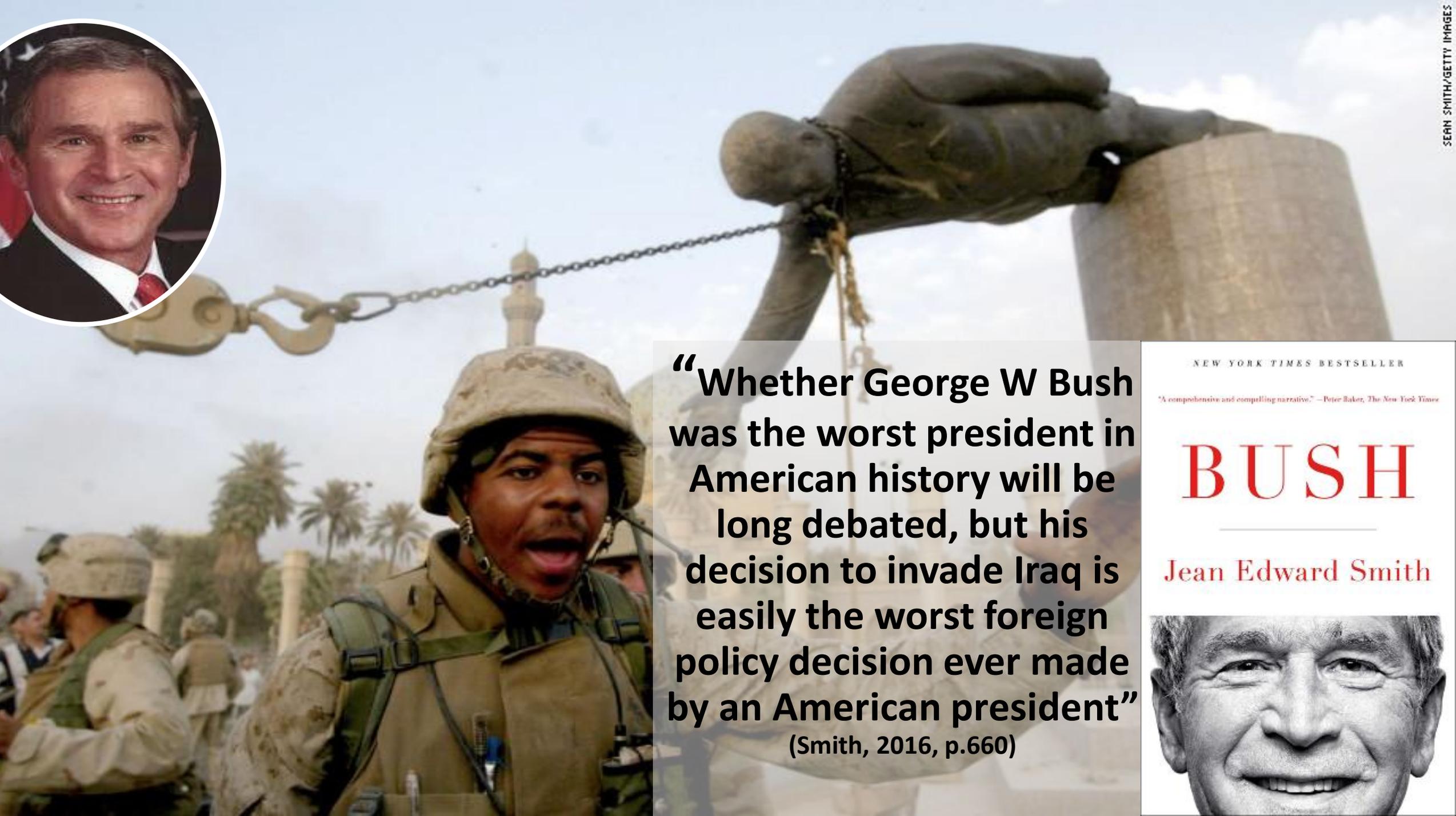
prone to over-confidence, over-ambition

contemptuous of advice and criticism

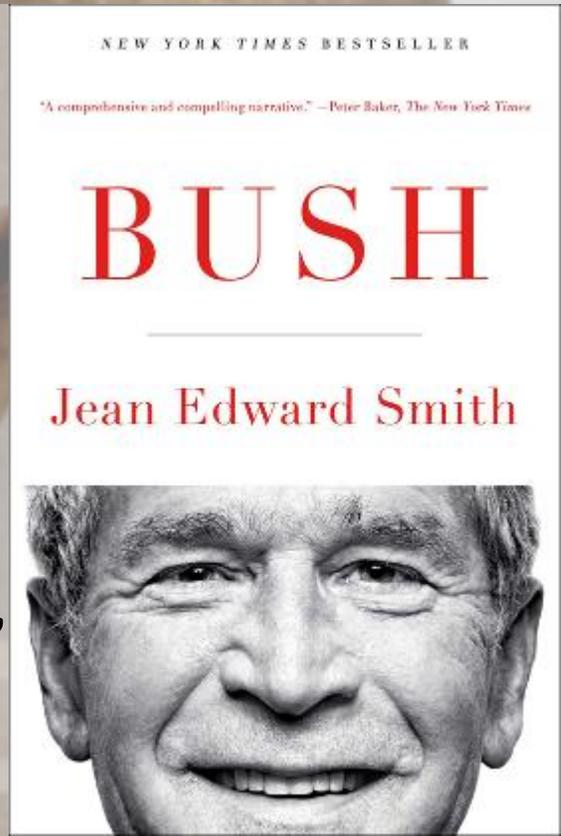
leads to recklessness

amplified by lack of restraint

associated with 'nasty surprises'



**“Whether George W Bush was the worst president in American history will be long debated, but his decision to invade Iraq is easily the worst foreign policy decision ever made by an American president”**  
(Smith, 2016, p.660)





**BP Organizational / Technical Hubris**  
**1600m water depth / 5600m drill depth**  
**“BP’s engineering feats rival those of going to the moon”** (Lord John Browne, BP’s CEO)  
**Cost of 2010 Deepwater Horizon explosion & oil spill \$61.6 billion**

# Hubris – Is thy name Richard Fuld?

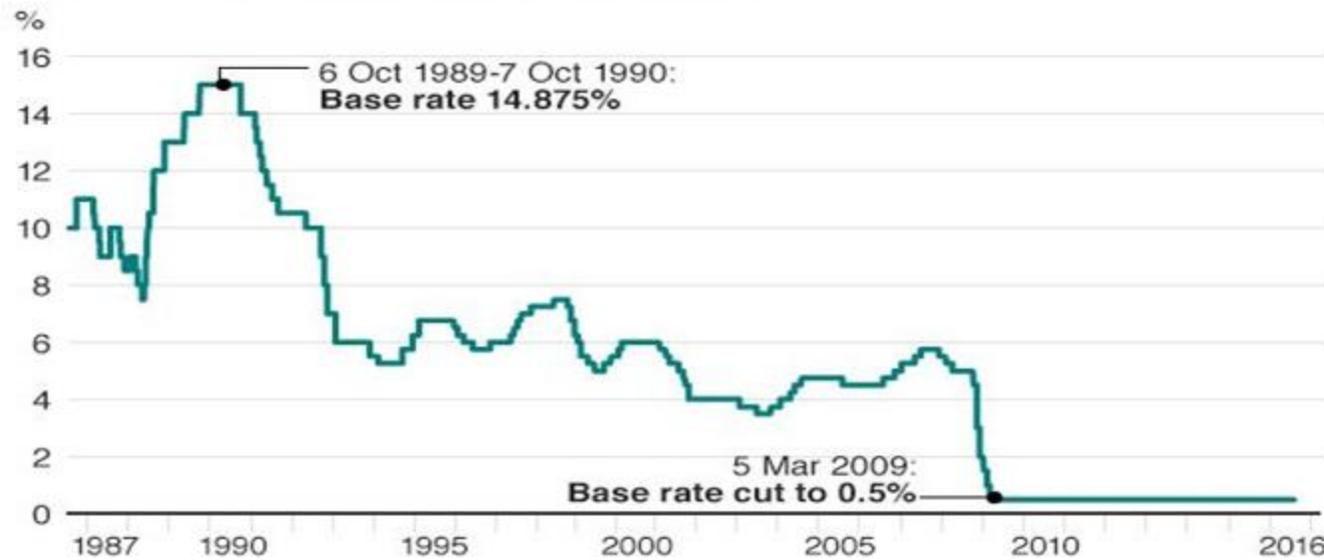
FINANCIAL TIMES September 14<sup>th</sup> 2008



Is it just coincidence that both Lehman Brothers and Bear Stearns were led by entrenched men who lost touch with their employees, businesses and mission? Did hubris cause the collapse of these two venerable banks? As 158-year-old Lehman disintegrates, and potential buyers sniff the carcass, it is worth asking whether blame for the fall of both Lehman and Bear might be attributed, not only to a failure of risk management, but to a failure of character.



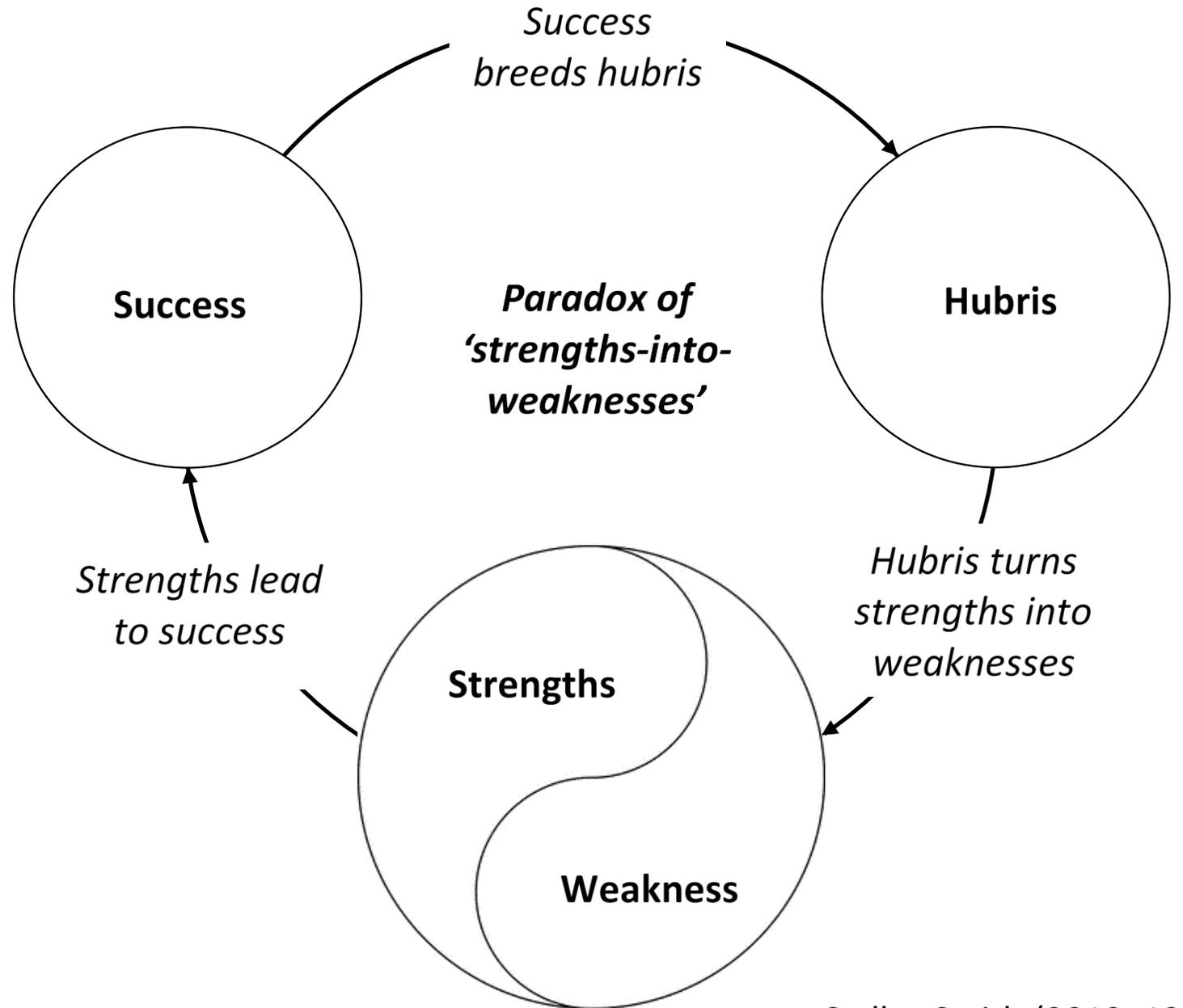
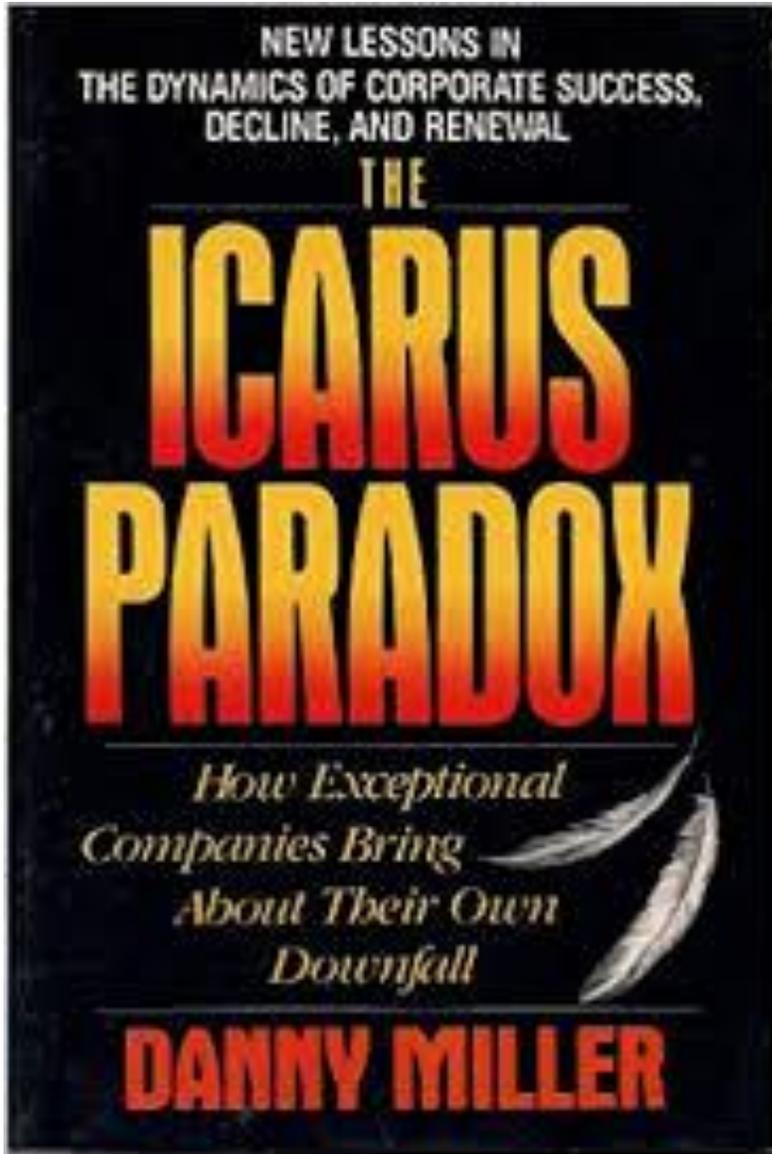
### Bank of England base rate 1986-2016



Source: Bloomberg/Bank of England

BBC

Hubris creates  
conditions for  
**negative unintended  
consequences**  
(‘nasty surprises’)  
to arise



# Paradox of Hubris

Positive  
Alignment

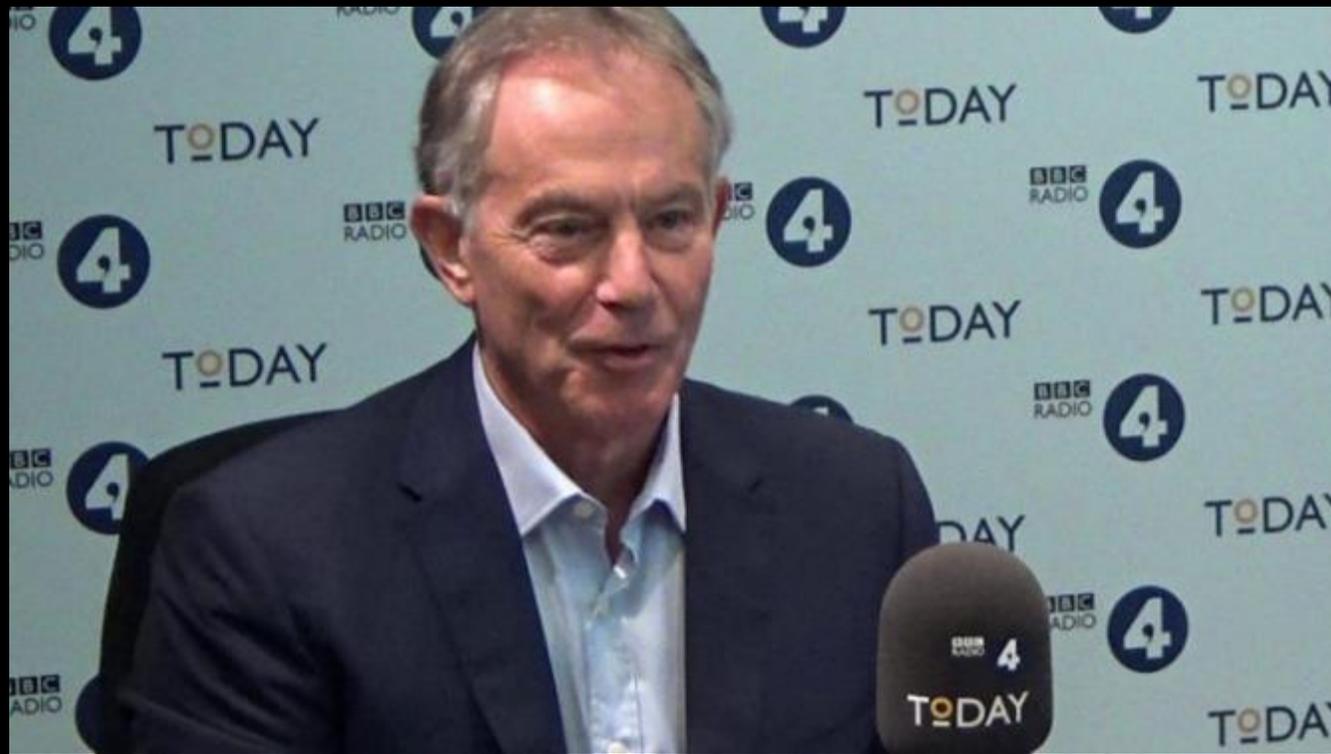
becomes over-identification with the organization (**Steve Jobs was Apple**)

Good  
Judgement

becomes excessive / unwarranted self-confidence (**'my instincts' GW Bush**)

Appropriate  
Ambition

becomes exaggerated self-belief (**'If you can dream it you can do it'**)



**“The flip side of someone’s strength  
is their weakness”**

**Tony Blair commenting on Theresa May’s leadership  
(BBC R4 *Today*, 14/12/18)**



**Deficiency**

**Vice**

**Mean**

**Virtue**

**Excess**

**Vice**

# Leader Character Strengths and Hubris

<b>Deficiency</b>	<b>Mean</b>	<b>Excess</b>
<b>Cowardice</b>	<b>Bravery</b>	<b>Recklessness</b>
<b>Inauthenticity</b>	<b>Integrity</b>	<b>Righteousness</b>
<b>Socially awkward</b>	<b>Socially intelligent</b>	<b>Manipulative</b>
<b>Over-cautious</b>	<b>Prudent</b>	<b>Rash</b>
<b>Hopelessness</b>	<b>Hopefulness</b>	<b>Foolishness</b>
<b>Self-deprecation</b>	<b>Humility</b>	<b>Boastfulness</b>



**“The mean is to be commended...one should incline sometimes towards excess and sometimes towards deficiency, because in this way we shall most easily hit upon the mean, that is, the right course” (p.49)**



**“...in seeking the best course of action, leaders sometimes need to incline towards excess at the right time, for the right motive, and in the right amount.”**

**(Sadler-Smith, 2019: 173)**



# Warren Buffett (b. 1930)

American business magnate, investor, speaker and philanthropist; Chairman / CEO of Berkshire Hathaway; Net worth \$86.9 billion

‘Good results come from a properly calibrated balance of **hubris** and **humility**’ (Miller, 2016: 170)

Miller, J. C. 2016. *Ground rules: Words of wisdom from the partnership letters of the world's greatest investor*. New York: HarperCollins.