



Robert Reiss: What prompted you to write *How to Lead*, especially during these times?

David Rubenstein: Over the past four years or so, I had the opportunity to interview some of the country's leaders in many different fields. The interviews were typically broadcast on my Bloomberg TV show, "Peer-to-Peer Conversations".

But I had not pulled together the insights provided by these leaders in any one place; nor had I, on that show or elsewhere, given my own perspectives on what makes a

strong leader. So I thought a book which placed my leadership perspectives alongside the leadership perspectives of a number of outstanding individuals in diverse fields would be a contribution: it would enable people to see the common traits of good leaders, while also inspiring — hopefully — younger people to become leaders themselves. A strong country needs strong leaders, in many different areas, and it is today's younger individuals who will, in time, provide that requisite leadership.

The book is divided into six categories of leaders you interviewed. Share an insight or two from each.

Visionaries: Jeff Bezos. He likes to make his key decisions from intuition, rather than hard facts. His best decisions have been intuitive, and not what the data — or others — might have thought best. Jeff likes to make no major decisions before 10 a.m. or late in the day. And he really needs eight hours of sleep a night to be at his peak.

Builders: Jamie Dimon. He was publicly fired as President of Citigroup by his mentor, Sandy Weill, but overcame that public embarrassment by dispassionately assessing his strengths and weaknesses. So while Jamie was offered many jobs at the time — including the number two job at Amazon — he waited for a banking position, for he knew that was the industry he knew and loved. So in time, Jamie became the CEO of JPMorgan, and became the best known and most respected banker in the world. That is his contribution to the country — running its biggest bank well.

Transformers: Tim Cook. When Tim succeeded the legendary Steve Jobs, the conventional wisdom was that it was an impossible job, and Tim would not likely last that long. But Tim realized he was not Steve Jobs, and he did not try to be. Rather, Tim did what he did so well — and what Steve admired: making certain that the operational aspects of the company worked flawlessly; getting the Apple employees to work together cooperatively; sharing the credit; and quietly inspiring the Apple employees to make the company even better. And under Tim's watch, the market value is up about six times and is the most valuable company in the world.

Commanders: Condoleezza Rice. She overcame the challenges of being raised in the segregated South, and

left behind her intended career as a classical pianist, to become the first African American woman to serve as National Security Advisor and as Secretary of State. In those positions, she had to directly deal with the attacks on 9/11, the invasion of Iraq and its protracted after-effects. In so doing, she always presented a cool, collected public image while retaining the great respect of President George W. Bush and so many others with whom she worked closely.

Decision-makers: Justice Ruth Bader Ginsburg. Although a brilliant law school student at Harvard and Columbia, the bias against women lawyers at the time of graduation made it impossible to get a law firm to hire her. But Ginsburg's brilliance and determination enabled her to overcome that and other career obstacles. And she was known as the rock star of the Supreme Court — probably the most popular individual to ever serve on the Court. That popularity derives from many factors, but certainly one of them was her determination, in her late 80s, to soldier on, overcoming four bouts of cancer, while barely missing regular workouts with her trainer.

Masters: Yo-Yo Ma. In every area of human conduct, there is generally one individual who is considered the ultimate, the world's number one. In playing the cello, there is no doubt that Yo-Yo Ma is the acknowledged successor to the previous gold standard — Pablo Casals. But Yo-Yo Ma's passion today is not just performing to sell-out audiences around the world. Rather, he relishes just as much the role of being a cultural ambassador — someone who is trying to educate people throughout the globe about the value of culture in making their lives more enjoyable and fulfilling.

Times of crisis are often platforms for great leadership to emerge. What advice do you have for CEOs to be great leaders during this pandemic?

In times of crisis, great leaders have to rise to the occasion. They have to work harder, communicate better, empathize more with their employees, and be a role model, i.e., lead by example, by doing what they tell others to do.

At the outset of the pandemic, I interviewed dozens of CEOs about how they were tackling the unique challenges that they, their companies and their employees faced. All of them recognized — as I think they should have — that it was important to be honest about the situation, to focus on their employees' health first, and to do the best they could to continue to help their customers through a unique and difficult situation. And I think they all also recognized that this was a unique crisis that

David M. Rubenstein

would change their companies forever, and they would therefore have to be prepared to deal with the changes directly and forthrightly.

As an historian, I'd be interested in your take, David, as to what actions the greatest leader of recent times—Abe Lincoln—would do if he found himself in September 2020.

Lincoln was without doubt, in my view, our country's greatest President. He preserved the Union and ended slavery, through a combination of tireless work, utilizing the skills of his talented advisors, sharing the credit, taking the blame, exhibiting humility, and always putting the nation's interest first. What was best for the country motivated him, not what was best for himself.

Whether a person with those qualities would enter politics today, or be able to rise in politics today, is a fair question. The pressures can be greater, and the ability to get things done may be much harder.

But if Lincoln, or the equivalent, were around today, I think he would conclude that placing the country first, showing humility and empathy, being honest with the public, and working at a pace and a manner as to have all citizens respect his human qualities, even if they disagree with his decisions, would be the only way to proceed and conduct himself.

You've succeeded greatly in many disciplines, including business, as a TV show star, philanthropist, author, speaker and father ... and other successes. What is your systemic superpower?

In recent years, I have been very lucky to have many things break in my favor. For that I am grateful, but I certainly recognize the value of luck. And I recognize that someone who has had this kind of luck needs to repay the country for this type of good fortune. I try to do that through philanthropic activities and other acts designed to give back to the country. Fortunately, I enjoy doing this, and thus it is not work — it is pleasure. And when you are doing things that are pleasurable, it is much easier to find the time and energy and drive. Even at my age.



David M. Rubenstein
Co-Founder and Co-Executive Chairman
The Carlyle Group

David Rubenstein is a Co-Founder and Co-Executive Chairman of The Carlyle Group, one of the world's largest private investment firms. He is a 1970 graduate of Duke University and a 1973 graduate of the University of Chicago Law School. He served as Chief Counsel to the U.S. Senate Judiciary Committee's Subcommittee on Constitutional Amendments before becoming the Deputy Assistant to the President for Domestic Policy during the Carter Administration. He also practiced law in both New York City and Washington, D.C.

Mr. Rubenstein is Chairman of the Boards of Trustees of the John F. Kennedy Center for the Performing Arts and the Council on Foreign Relations; a Fellow of the Harvard Corporation; a Regent of the Smithsonian Institution; a Trustee of the National Gallery of Art, Memorial Sloan-Kettering Cancer Center, the Institute for Advanced Study, the Brookings Institution, and the World Economic Forum; a Director of the Lincoln Center for the Performing Arts and the American Academy of Arts and Sciences; and President of the Economic Club of Washington, among other board seats.

Mr. Rubenstein is an original signer of The Giving Pledge; the host of "The David Rubenstein Show: Peer-to-Peer Conversations" and the author of The American Story and How to Lead.

“One of my favorite quotes on learning is from Julia Child, ‘You’ll never know everything about anything, especially something you love.’ My love has been learning about business models and success, where I have read over 1,000 business books; following are three of those which I believe can be of great value to today’s top CEO.”



Moving Your Association from Analog to Digital • Creating Association Prosperity • A CEO’s Guide to Rapid Change • Dan Stevens

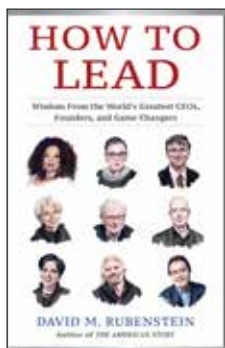
The age of disruption is upon us. Your association will have to embrace a digital-first attitude to remain relevant – improving your ability to both engage members digitally and to monetize digitally. As an association leader, you can become the conduit to a digital culture which puts your members’ needs first. Developing a digital-first association is not easy, but it starts with you.

Moving Your Association from Analog to Digital walks you through the key challenges to understanding digital transformation and how to overcome them. From audience trends, to social media, subscription models, and multimedia, Analog to Digital covers it all for associations and member-based organizations.



Digital Transformation: Survive and Thrive in an Era of Mass Extinction • Thomas Siebel

Digital transformation is a game-changing revolution, but has also become one of the most misunderstood buzz phrases of our times. Drawing on four decades of experience as a Silicon Valley visionary, Siebel brings clarity to the concept of digital transformation and provides readers with a clear action plan to implement it within their own organizations. Perhaps the book’s greatest value is its breakdown of the “new technology stack,” capturing the four pillars of digital transformation for creating billions of dollars in value, cost efficiencies and social benefit. Siebel’s book is the quintessential blueprint and a must-read for CEOs trying to build resilient companies in the midst of this pandemic and beyond.



How to Lead • David M. Rubenstein

Wisdom from the World’s Greatest CEOs, Founders, and Game Changers

The New York Times Bestseller, #1 Wall Street Journal Bestseller. The essential leadership playbook. Learn the principles and guiding philosophies of Bill Gates, Jeff Bezos, Ruth Bader Ginsburg, Warren Buffett, Oprah Winfrey, and many others through illuminating conversations about their remarkable lives and careers.

David M. Rubenstein — author of *The American Story*, visionary cofounder of The Carlyle Group, and host of *The David Rubenstein Show* — has spoken with the world’s highest performing leaders about who they are and how they became successful.

Gain advice and wisdom from CEOs, presidents, founders, and master performers from the worlds of finance, tech, entertainment, sports, government, and many others.