



TOP GUN  
VENTURES

Executive Search  
Specification

The President  
of the  
United States of America

RECRUITING AT THE VERTEX OF THE TALENT MARKET

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## INTRODUCTION

The most important job in this country is not the CEO of Microsoft, the Chairman of the Federal Reserve or even, as your teenage children may believe, a judge on *American Idol*. The most important job is President of the United States of America. Our work, like that of others in the executive search industry, is to find great candidates for exactly this sort of leadership position.

What would a professional search for the President look like? How would the front-running candidates be rated by professional recruiters? Those are the questions we strive to answer in this paper.

### Setting the Selection Criteria

Finding a great President starts with a clear understanding of the role. If you asked a group of people to list the desirable traits for the President you would soon have a list stretching over pages and pages. This is not workable and it is not the approach executive search professionals take. The skill of the search firm is to identify the few critical criteria that distinguish great candidates from those who are merely adequate and where a poor performance would have a significant negative impact on achieving overall objectives.

One tool we use in creating the selection criteria is to identify what we call the “must-haves.” The must-haves are issues that we know the candidates will face in the short term. Typically, we look at deliverables at 30, 60, and 90 days, then one and two years out. This focus on specific deliverables helps keep the selection process grounded.

It is clear that whoever becomes President will immediately face pressing challenges in the economy and as commander-in-chief—these are our two must-haves.

Other areas we look at, for obvious reasons, are leadership and organizational capabilities. We also rate candidates against key responsibilities, which in this case relate to the major policy areas.

### Ratifying the Results

When assessing best candidates we use several data points before making a final recommendation. Most typical are interviews, assessments and reference checks. In this case we compared our results on ‘has the ear of the people’ against the voters’ opinions on ‘who can unite the country’.

### Setting a High Bar

One mistake many companies and executive search firms make is that they simply look for candidates who adequately meet the criteria for a job—what the average person might think of as a “B” student and in the talent industry is called a “B” player. For pivotal roles this is too low a target. Organizations should aim to hire candidates who are as good as or better than their top performers.

In the selection ratings that follow you will see we have been tough in grading the candidates. This is how it should be.

## **SELECTION CRITERIA**

### **LEADERSHIP OF NATION:**

1. Has the ear of the people

### **ORGANIZATIONAL CAPABILITIES:**

2. Able to pick the best people and create a high-performance team
3. Able to influence Congress to pass legislation

### **MUST HAVES:**

4. Manage the economy (current issues: financial instability)
5. Act as commander-in-chief (current issues: Middle East)

### **KEY RESPONSIBILITIES:**

6. Energy
7. Healthcare
8. Education
9. International Diplomacy
10. Budget

## COMPARISON OF FRONT-RUNNER CANDIDATES

Rating of experience and proven performance:

- High (3 points): Above average.
- Medium (2 points): Average.
- Low (1 point): Below average.

<b>SELECTION CRITERIA</b>	<b>John McCAIN</b>	<b>Barack OBAMA</b>	<b>Hillary CLINTON</b>	
<b>LEADERSHIP OF THE NATION</b>				
Has the ear of the people	M - 2	H - 3	L - 1	
<b>ORGANIZATIONAL CAPABILITES</b>				
Able to pick the best people and create a high-performance team	M - 2	M - 2	L - 1	
Able to influence Congress to pass legislation	M - 2	M - 2	M - 2	
<b>MUST HAVES</b>				
Manage the economy	L - 1	L - 1	L - 1	
Act as commander-in-chief	H - 3	L - 1	M - 2	
<b>KEY RESPONSIBILITIES</b>				
Energy	M - 2	M - 2	M - 2	
Healthcare	M - 2	M - 2	H - 3	
Education	M - 2	M - 2	M - 2	
International Diplomacy	M - 2	L - 1	M - 2	
Budget	H - 3	L - 1	M - 2	
TOTAL: Maximum is 30 points	21	17	18	
<b>SUITABILITY FOR ROLE (%)</b>	<b>70%</b>	<b>57%</b>	<b>60%</b>	
<b>REFERENCE CHECKS</b>				
Who can unite the country (all voters)	YES	58%	60%	46%
Source: <i>The Wall Street Journal/</i>	NO	35%	34%	50%
<i>NBC News/</i> POLL Mar 24-25				

## COMPARISON OF ALTERNATE CANDIDATES

Rating of experience and proven performance:

- High (3 points): Above average.
- Medium (2 points): Average.
- Low (1 point): Below average.

SELECTION CRITERIA	Mitt ROMNEY	Jack WELCH	Bill RICHARDSON
<b>LEADERSHIP OF THE NATION</b>			
Has the ear of the people	L - 1	L - 1	L - 1
<b>ORGANIZATIONAL CAPABILITES</b>			
Able to pick the best people and create a high-performance team	H - 3	H - 3	M - 2
Able to influence Congress to pass legislation	M - 2	L - 1	M - 2
<b>MUST HAVES</b>			
Manage the economy	H - 3	H - 3	M - 2
Act as commander-in-chief	M - 2	L - 1	M - 2
<b>KEY RESPONSIBILITIES</b>			
Energy	M - 2	H - 3	H - 3
Healthcare	H - 3	H - 3	M - 2
Education	M - 2	H - 3	M - 2
International Diplomacy	M - 2	L - 1	M - 2
Budget	H - 3	H - 3	M - 2
TOTAL: Maximum is 30 points	23	22	20
<b>SUITABILITY FOR ROLE (%)</b>	<b>77%</b>	<b>73%</b>	<b>67%</b>
<b>REFERENCE CHECKS</b>			
Who can unite the country (all voters) Source: <i>The Wall Street Journal</i> / <i>NBC News</i> / POLL Mar 24-25	YES NO	N/A	N/A

## RECOMMENDATIONS

- **Do not hire any of the front-runners.** None of the candidates are Top Performers (90%-plus suitability for the role). At best the front-runners are an average fit (60%-70%) for this position. Everyone will have a different opinion and one might debate the individual ratings, but regardless these candidates would still not achieve Top Performer levels. Of most concern is that each candidate rates low in one or more of the selection criteria. Weakness in any one of these critical areas is not acceptable and will impact their ability to perform over their four-year tenure. We recommend that you do not hire anyone that is not as good as or better than the Top Performers (90%-plus).
- **Change the short-listing process.** The alternate candidates provided rate higher than the front-runners, which indicates something went wrong in the short-listing process. We do not recommend selecting your front-runners based on popularity. We find no correlation between the people you like and the people that will do the best job for you.
- **Make organizational changes.** We question whether you will achieve the desired results just by changing the President. Is it the person, the system, or the world we live in that has the biggest impact on the outcomes you seek? Even a Top Performer may not be dramatically more successful in delivering results than their predecessors if they face the same issues with the operational processes and system of government. The government (like many companies) is driven more by internal politics than the desire to make real progress. Internal politics within Congress needs to be minimized so that the President can be effective.
- **Seek business executives with experience in politics.** Where will we find Top Performers? Should we look at career politicians? Should we seek talent in the world of business? Having reviewed a range of past candidates we find that neither extremity will be successful. The President needs both the business executive's ability to take on issues and get things done as well as the career politician's skills in influencing the passing of legislation. Our analysis and experience suggests that we are more likely to find good business executives who have become good politicians than good career politicians who have become good business executives.
- **Create a talent pipeline.** From a talent pipeline and workforce planning perspective we recommend that you establish a program to proactively encourage successful business executives to enter politics.
- **In summary, we do not recommend that you select any of the front-runners or alternate candidates proposed.** It is in the best interests of the people that both parties use best-in-class recruiting methodologies, processes, and evaluation techniques. This is the only way to accurately identify the Top Performing candidates. In these troubling times the process of running for President may have to be changed. If we want the best President, we need to use the best recruiting techniques.

## COMMENTARY ON THE RESULTS

The selection criteria for the role of President are reasonably clear—which makes it all the more disappointing that the front-runner candidates are not better qualified given all the talent available in this country.

To score high on a criterion a candidate has to bring something unique and valuable to the table. In the case of healthcare Clinton gets a high rating because of her experience in working to reform the system. She has a deep understanding of the issues. McCain gets a high score on his ability to fulfill the role of commander-in-chief because of his personal experience, family history, and in-depth knowledge of the military and major conflicts around the world. Obama's high score was in what we colloquially called "Having the ear of the people"—something he has excelled in and where he is attracting not just independents but first time voters in the 18-29 year old millennial segment which will be larger than the baby boomer generation by 2010. This factor is important because it can be very difficult for a President to get things done in the face of an uncooperative Congress and bureaucracy. One of the President's best tools for leading change is to show the other players that he or she has the ear of the people. Broad popular support can bring to fruition policies that the system would otherwise have strangled.

Some will be surprised at Obama's low rating on international diplomacy. This surprise helps highlight the difference between a populist evaluation of a candidate and a professional evaluation. Obama has lived aboard and this no doubt has been a good experience. However, it is simply not the same as having experience in top level international diplomacy. Both voters and corporate executives often find their decisions swayed by emotion. The role of the professional recruiter is to keep decision-makers focused on real qualifications and proven ability. Most of today's top CEOs of multinational companies have lived and managed businesses on several continents—this sort of experience would serve the country well, but sadly no such CEOs are in the running.

In economics all the front-runners got a low score because while they are reasonably well informed they are all career politicians and lack any special knowledge or insight on business or markets. They would be relying heavily on advisors rather than any empirically developed insights to shape their judgment. Because this is a must-have the need to rely so much on advisors is not encouraging.

Are there other candidates who should be in the running? We mentioned a few alternate candidates but there are many others who might well score better than any of the existing candidates. Colin Powell who has political and military experience is an obvious possibility, although he lacks experience in business. Senator Chuck Hagel has extensive business, military, and political experience which qualifies him as a contender. Al Gore is well-known for his political experience and popular appeal but lesser known is his soon to be gained experience in venture capital and clean-tech businesses which in 8 years time will give an improved rating on managing the economy.

In a well-run hiring process there should not be any doubt that the person selected will be able to handle the pressing challenges and key areas of responsibility. Unfortunately, we are not dealing with a well-run process. We have little confidence that the candidate selected by the current process will be able to excel in the job.

## **ABOUT TOP GUN VENTURES**

Top Gun Ventures is a retained executive search and high-performance team-building company with offices in Dallas, Austin, Boston, and Palo Alto. Top Gun Ventures specializes in recruiting top-performing CEOs and executives for corporate, venture capital, and private equity clients.

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