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# COMING FULL CIRCLE

As The CEO Circle celebrates 20 years,  
*The CEO Magazine* caught up with the Circle's  
Managing Director and CEO John Karagounis  
to discuss the evolution of this exclusive sphere.

By Sarah Linney

“For many of our members, it is hard to defend the time in the diary—especially in moments of ‘crisis’. But it is exactly then that it is most important to take time out to reflect and gain ideas from those who have been through it before.”

- John Karagounis

**W**hen you're leading an organisation, everyone looks to you for the right answers. Despite being in this lofty position, who can you turn to when looking for your own right answers? This burning question was answered in 1994 with the creation of The CEO Circle.

Two decades on and John Karagounis now leads The CEO Circle as Managing Director and CEO, having bought the business globally in February 2008. Three months later, the global financial crisis hit and Australian CEOs were faced with the most challenging business environment in recent years. Developing and strengthening The CEO Circle while helping CEOs through this tough time was a challenge John relished and saw as an opportunity. “It is during these unsuspecting times that business leaders need to get around a boardroom table and connect. For many of our members, it is hard to defend the time in the diary—especially in moments of ‘crisis’. But it is exactly then that it is most important to take time out to reflect and gain ideas from those who have been through it before.

“The foundations were strong, we had high-profile, committed leaders of industry chairing our Circles, and most importantly a base of inspirational CEO Circle members. From this sound base, I needed to reposition the Circles as the most exclusive group for leaders of industry in Australia.

“The first thing I did was to conduct an extensive review of the business. It was apparent that our value proposition needed refining, and our brand and visual identity needed to be reignited. I attended every CEO Circle meeting around the country to get close to my chairmen and my members to understand the dynamics of each Circle and thus be in a better position to add to the core membership that existed in each group. From here, I applied a targeted approach to recruiting new members.

“Prospective members have been largely recommended to us from existing chairmen, members, or friends of The Circle. I meet with prospective members personally and ensure that they understand the concept of The Circle and that they are placed in the right groups to gain the best ‘fit’. This ensures that they not only get value, but also impart value to their fellow members. It is not about the numbers; it is quality above quantity. We are an exclusive, invitation-only organisation.

“Although having faced some challenging times during the journey, in the last six and a half years of transitioning the business, I am proud to say that we never compromised our values or our beliefs. The journey continues, but I am proud to say that we have outstanding business minds coming together across the country in a unique forum to share advice, exchange experiences, and connect in an atmosphere of trust and mutual support.” >

## THE CORE OF THE CIRCLE

The values that underpin and form the core of The CEO Circle are clear and concise. They include:

**TRUST** – The Circle depends on confidentiality, on a mutual understanding, and a complete adherence to it by all our members.

**HONESTY** – The Circle thrives on real experiences, and relies on each individual's personal integrity.

**EXCLUSIVITY** – Membership is limited to recognised business leaders, and entry into The CEO Circle is by invitation only.

**CHALLENGING** – We strive to create a forum that is always thought-provoking and professionally challenging for our members.

**GROWTH** – Each meeting is designed to help members further build on their success, both personally and professionally.



Finding the right mix of peers within these Circles is a task that John says he takes very seriously. “Within our Circles, you have really got to find the right fit. You have to find a core group of people from a diverse range of businesses and backgrounds, with no competitors, conflicts of interest, or hidden agendas. We welcome like-minded individuals who want to get together six times a year for half a day in completely confidential surrounds to share insights and knowledge, put their issues on the table, talk about what’s keeping them up at night, and tap into the collective experience around that boardroom table. It is an exclusive peer-mentoring opportunity.”

John recognises the unique environment the Circles offer CEOs. “It has now been more than six years since taking over the reins of The CEO Circle, and during this period I have listened, learned, and asked a great deal of questions of all involved in the Circles across the country and overseas. I want to make a difference and strive to improve our members’ experience and exceed their expectations.

“Being able to confidentially and frankly discuss high-pressure, complex issues with a group of your peers is an opportunity that many savvy CEOs recognise as essential. The overwhelming pressures and demands on the modern CEO can at times seem insurmountable. The CEO Circle provides Australian CEOs with a deep well of advice and knowledge from a group of highly skilled and experienced senior executives.

“Reaching the peak of one’s profession is a great achievement, but with it comes even greater challenges. How do they constantly improve the performance of their organisation in a fast-changing global marketplace? How do they manage a flexible and global workforce? How do they balance shareholder interests against client demands? Often, the best advice a CEO can receive is from other CEOs. Imagine being able to

talk honestly with other like-minded leaders facing the same challenges you face, talking honestly with your peers with nothing to gain and no strings attached, developing relationships that will last throughout and beyond your career, and discussing practical ways to help you build on the success you have already achieved. This is what The CEO Circle offers.”

Each CEO Circle group is facilitated by an independent chairman carefully selected to lead, inspire, and guide their Circle, ensuring that it operates in a constructive and collaborative manner. “I am so proud to say that we have some of the most outstanding minds chairing our Circles across the country,” John says. “Our chairmen are all senior business figures who are still active in industry, holding a number of non-executive directorships. They have an intimate understanding of the challenges and issues confronting CEOs of large enterprises and are well placed to offer guidance and support.”

The bonds formed in these groups often last for years as members come to rely on the guidance and support of their fellow Circle members and chairmen. John believes that the strength of The CEO Circle is the real, personal connections that he, the chairmen, and members forge with one another.

“I know every one of our members personally and make time to meet with them outside of Circle meetings. When connecting with a CEO, I do it because I genuinely have an interest and care. Everyone has a story to tell. I want to hear that story and understand the person’s journey, their challenges, their successes, and their failures.

“For me, it was a natural transition to The CEO Circle. I was a member of a similar group for a number of years and saw the opportunity that existed. CEOs will feel a degree of ‘loneliness at the top’ at some time during their business life, where reliable, sympathetic listeners are hard to



find. They also need time to reflect and recharge. I knew that The CEO Circle could meet both these needs in a CEO’s life.

“Through The CEO Circle, they will benefit by taking time out to work ‘on’ the business as opposed to ‘in’ the business—to make sure they spend some time in the helicopter, and, even more importantly, to get in someone else’s helicopter.

“If our members can’t attend their own group meeting for any reason, they are free to attend any other Circle meeting around the country. This gives them an opportunity to build their networks, their know-how, and see other chairmen and members in action—though, of course, we do have to make sure there are no conflicts of interest.

“We also aim to do a lot of things outside the traditional Circle meetings. We showcase some of the best and brightest minds through our keynote speaker series of exclusive events. These are only open to chairmen, members, and special guests of The CEO Circle, and offer a rare chance to hear global thought-

leaders discuss the latest business issues and groundbreaking developments. Importantly, it is also a chance to connect with other like-minded leaders.

“We are also proud of the support offered to our transitional members who are in between roles and are looking for their next opportunity. This is when the power of The CEO Circle network shines through. At these times, chairmen and members all find time to offer guidance and support. We also support CEOs of not-for-profits and charities by providing them with an opportunity to participate in The CEO Circle. These members provide a different perspective and add tremendous value.”

As The CEO Circle marks its twentieth anniversary and plans its foray into international markets, John says the Australian Circle and its passionate members will always be the heart and soul of the organisation. “We are proud of the trusted environment we have created, building on the twenty-year history of The CEO Circle—extraordinary and committed chairmen, outstanding members, and an invitation-only business that is built on exclusivity and quality. And the wonderful thing is, people want to be part of it.

“New members coming into a Circle for the first time may believe that they will simply listen, observe, and get a feel for the dynamics of the group before fully contributing. What they find is very different. They are included by fellow members as though they have been part of the group for years. The dynamic is such that each person shares a great deal, regardless of having a new member in their Circle. They all ultimately believe and have complete trust in the process.”

As more and more leaders want to be a part of this exclusive environment, John and his team at The CEO Circle will continue to work with Australia’s leading CEOs to create a collaborative and confidential forum to share their insights, challenges, fears, and goals. •

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## A FEW WORDS FROM THE CIRCLE

### MALCOLM IRVING



Malcolm Irving AM, a captain of industry, distinguished business leader, and esteemed CEO Circle Sydney Chairman shares his insights on being a CEO Circle chairman for the past 13 years. “The benefits of participating in The CEO Circle have never been more evident than during, and subsequent to, the global financial crisis. This sentinel event coincided with the change in ownership of The Circle, with John Karagounis acquiring 100-per-cent ownership in February 2008.

“It is now appropriate to acknowledge The Circle’s contribution over 20 years and to wish John, his team, and members of The Circle ongoing success and continuing excellence in management and leadership. Happy twentieth anniversary.”

### ELIZABETH JOHNSTONE



Elizabeth Johnstone, an accomplished company chairman and non-executive director, is a valued CEO Circle Group Chairman in Sydney. She shares her insights on being a Circle chair.

“As the chair of one of the Sydney CEO Circles, I have seen the difference the Circle makes in members’ lives. The format works well: busy high achievers from a range of sectors share their learnings. We regularly discuss the state of the economy, challenges we are currently facing, and trends that are impacting on our various businesses.

“For example, we’ve discussed learnings from mergers and acquisitions, motivating staff in tough times, giving back to our communities, dealing with underperformance, media scrutiny, downsizing, redundancy, working effectively with boards, adopting new technology, mindfulness, and workplace stress. The environment is supportive, totally confidential, and very efficient in time use. Busy people can put an issue on the table and get very valuable peer assistance.

“It is both a pleasure and an honour to chair a CEO Circle. Everyone shares their experiences very openly. We all learn together. Our members consistently report that they leave our meetings stimulated by the discussion, thinking differently on an issue, or going off to read, discuss, or question how they are doing things in their businesses.”

### CHARLES MACEK



A high-profile leader of industry and now non-executive director, Charles Macek, also provides his thoughts and observations on being a CEO Circle Melbourne chairman.

“Leading an organisation can be a lonely role at times. With whom do you canvass ideas without creating needless, even harmful, speculation? The CEO Circle provides a safe environment to raise issues and canvass the views of other members that have had relevant experiences. This shared learning is mutually beneficial.

“As a chairman of one such group, it is exceedingly rewarding to facilitate and participate in such discussion, enable shared learning, shed light on the complex issues challenging leaders today, and contribute to more effective decision-making.”

