

Chief Executive

CEO SUCCESSION

In the Shadow of Giants: Stepping Into the CEO Role

Don't imitate, don't try to replicate — address your gaps, get prepared and do it your way, while honoring the legacy of who came before.

BY MARK THOMPSON & BYRON LOFLIN



As Steve Jobs's health continued to fade, Tim Cook would take long walks with him or sit with him during treatment. During those hours of silence and moments of conversation, the real flashes of insight ignited in Cook, taking his relationship to the next level of intimacy and developing a different level of empathy. In 2009, Cook even offered a portion of his liver to Jobs, as they shared a rare blood type, but Jobs declined the offer. This gesture underscores their personal and professional bond during that challenging period. We're not suggesting that anyone should be willing to

donate body parts as a CEO candidate, but you must embrace a deeper reality of the human you're partnering with.

Mark also had the opportunity to reconnect with Jobs in the hospital. He'd met him at Pixar and at Stanford, and even before that at Homestead High School. In Jobs's later days, it was finally obvious to Mark that everyone needed to stop confusing the man with the legend. Only when he was sick did the history of Jobs's life and work emerge in ways that his management team could fully embrace and internalize to carry the Apple torch forward.

Both new and experienced CEO candidates share the particularly intense and valid fear of stepping into the shadow of a larger-than-life founder or predecessor. Best Buy stood on the precipice of disaster when Hubert Joly, now a larger-than-life CEO hero, turned the company around; Corie Barry had to replace him.

To be clear, Joly is the first to tell you the transformation occurred with the help of the Best Buy team that Joly led and empowered, and his successor Barry was on that courageous team. But Joly was still a very hard act to follow. Barry did what we'd advise any successor to a legend should do — don't imitate, don't try to replicate, address your gaps, get prepared and do it your way, while honoring the legacy of who came before.

Imagine the pressure on Tim Cook as he took Apple's reins when Steve Jobs stepped aside. When Mark met Cook at the World Economic Forum, Cook shared that he had worried about the transition and what Jobs still meant to the company. Cook's performance had been exemplary at Apple — as yours has been, no doubt — but Jobs's image still defined the Apple brand.

It's fair to say that Jobs's ongoing health issues related to his battle with a rare form of pancreatic cancer, which he had been managing since his diagnosis in 2004, gave him what Marshall Goldsmith calls "temporary sanity," realizing that he wanted Apple to prosper as he faced a real existential crisis.

Except for Cook, Jobs had not been great at building a pipeline of leadership talent or handing over the reins until he was fifty-six, when

he anointed Cook. Jobs died later that year.

Cook, who had been Apple's COO, already was effectively running Apple and demonstrating his capability to survive his boss's mercurial nature, balance the needs of the board, and reassure the Apple community that he shared a deep understanding of Apple's culture.

“Don't completely reinvent yourself in the other person's persona. No one expects you to duplicate your predecessor.”

But customers and investors still worried whether he could continue to instill the soul of Apple with the artistic sensibilities of Jobs. Crucially, Cook invested in and supported the team of people who preserved those sensibilities rather than try to remake the place in his own likeness.

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Under Tim Cook, Apple became the **first company in history** to exceed a trillion-dollar market capitalization.

10x

Apple's value today versus when Jobs departed — growth won in Cook's own style, not an imitation.

56

Jobs's age when he finally anointed a successor — even legends rarely build the pipeline early.

As a CEO candidate, this is usually your best approach as you manage the fear of succeeding a legend: Don't completely reinvent yourself in the other person's persona. No one expects you to duplicate your predecessor.

You must assess and acquire the necessary added operating skills along with the broad strategic view that encompasses the entire company and then build the necessary relationships so the board recognizes and selects you.

REPLACE, NOT REPLICATE

The lesson for you as a CEO candidate is that Steve Jobs and his board were watching Cook to see if he could *replace*, not *replicate* the founder. Not being identical to your predecessor is something that you should worry about briefly, only so you can

channel that energy toward understanding how you can develop in the new role and perhaps expand your self-concept of what makes you a good leader. As a candidate, Cook demonstrated to Jobs and the board that he was willing to preserve the best of Apple's brand sensibilities.

But Cook succeeded where other CEO succession candidates failed by leveraging skills that Apple needed and that he had: his prodigious operational expertise and ability to scale Apple's global supply chain. At the same time, the board did not expect Jobs's visionary style but rather Cook's own definition of the future of Apple.

The strategy worked brilliantly, and Cook was the first CEO to preside over the world's first company to exceed a trillion-dollar mar-

ket capitalization — and today a tenfold increase over what Apple was valued when Jobs departed.

“Jobs and his board were watching Cook to see if he could replace, not replicate, the founder.”

The point here is that the board and your boss — and your entire company — want a CEO candidate who can bridge the culture because, not despite, who you are. By focusing on how you can grow as a person and a professional — understanding the company's trajectory, addressing evolving customer needs and rallying stakeholders — you can chart your own path, even in the shadow of giants. ■

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Mark Thompson is founding chairman and CEO of the Chief Executive Alliance. Byron Loflin is Global Head of Board Advisory at Nasdaq, where he leads board assessments for Nasdaq Governance Solutions.



Mark Thompson & Byron Loflin are co-authors of *CEO Ready* (Harvard Business Review Press, 2025). Scan to find the book.