

**Executive Newswire Regional Newsletter for SEEME, Ιανουάριος 2011**

**Συνέντευξη του Διευθύνοντος Συμβούλου της Regency Entertainment κ. Στέφανου Θεοδωρίδη**

*«Leadership in turbulent times»*

**Dear Mr. Theodorides, can you please identify the difference between the leadership profile that a CEO appears to have during peaceful times versus deep crisis.**

«I believe that a true leader has to reflect courage, determination, stamina and a sense of trust that inspires everyone around him, whether during peace or war. Alexander the Great led his armies to march through and conquer much of the known world in the 3<sup>rd</sup> c. BC. Plutarch in his “Lives” tells us of Alexander's mastery of exhorting his men to undergo unbelievable hardship and overcome overwhelming odds in their heroic march to India. Leadership qualities are the same since then: ability to energize people as you lead them, identify what is important and focus on that, be authentic, adapt to the situation and cope with disappointment, have a shared vision and keep coming back to it, no matter what the circumstances. Most of the time, in difficult situations, people are scared and they need to entrust the decisions of their leader who knows that he is the one to take all the risks and resolve the problem.

If the leader demonstrates a strong sense of commitment, this can be a powerful asset for his “troops” to be motivated and keep fighting for the ultimate good of the business».

**As the premier company within the Entertainment sector, what are the new challenges that you are currently facing?**

«There is no doubt, we are living in a new era with unprecedented conditions at all levels: unstable external environment, changing political and financial forces, more and more influence from what happens all over the world, diminishing employment that leads to diminishing consumption and thus to diminishing development prospects, etc. etc. etc.

In this environment, Regency is called to maintain its leadership position, to develop and frame its market following global and local trends, to stay viable and promising for its shareholders, customers and own people. This is not an easy job; but that's the challenge. I am extremely motivated to lead Regency in this turbulent environment; I know it is a strong company with a solid foundation and a capable team of professionals who are determined to succeed. That's why I am confident that we will "keep the ship on course" no matter what the battle we face».

**What are the necessary actions that should be taken in order to sustain the company's welfare in such a demanding era?**

«The crisis we are currently facing is too big and too important to let it go without leveraging the learnings out of it, and the opportunities it provides. We should lose no time. Only the daring and the capable will win at the end, and I am confident Regency will be one of those. Charles de Gaulle said *"Be not like ordinary men who splash about in shallow water"*, meaning that we have to move in and tackle the important issues when and where it occurs. This could potentially turn the crisis into competitive advantage.

Wise spending is always a key to success. During these times we should be investing behind proven growth drivers. Focusing on projects that create more value will also help the business sustain momentum. Finally, the overall customer experience has to be upgraded. In such circumstances, customers are becoming more demanding and they ask more value for less money.

This is not an easy task: it requires innovative thinking, and re-engineering of the core processes. We take this challenge seriously, and I believe we are managing well on that front.

Last but not least, the commitment of the people behind a commonly agreed strategy is apparent. In Regency we have our vision, which we always make sure it remains current, and we make sure the entire

organization is aligned behind it. We make sure our people understand what is going on around us, and ultimately feel confident that our strategy is the best one that could serve our purposes. We hold open 1-to-1 communication sessions and we implement internal road-shows at all levels, so that every single member of our 2,500 people team knows where we stand and what the way forward is».

**Please, give us some highlights, during your broad career, when your leadership performance changed the route of the company.**

«I have been privileged enough in my career to have worked for companies that have given me the opportunity and the resources to create new realities, and apply my leadership skills to develop brands and people with unprecedented track records to success. The truth is that I have given my heart and soul to make that happen; I have always set high standards, and I was always the first one to try hard to achieve them, and then demand by the others to do the same. That is how in Diageo, Greece became the # 1 market world-wide for Johnnie Walker and Eastern Europe turned to a high double-digit growth from low single digit at the time I became in charge for it, and that is also how we accelerated Regency's top and bottom line performance.

I was always next by my people, and today I feel extremely proud that most of my senior teams hold top executive positions in Greece and abroad».

**Referring to a quote deriving from the ancient time saying that your inner balance is the proven guarantee for being a successful leader; please state your opinion about that?**

«I fully agree. As I have already stated, strength of character is key to success. A leader has the responsibility to make difficult choices, ones that demand character and judgment. There is a pervasive need that he has vast amounts of physical, spiritual and psychic energy to deal with defeat and adversity, to show constancy and resoluteness. People expect their leaders to be mentally and emotionally grown up, to show them the way, to keep the enterprise viable and to develop it, and to be true ambassadors –to speak for them all.

The charm of the above, balances the heavy responsibilities and tough times of a leader. At the end, one who reaches that stage in his career has already proven that he is capable to cope with adversity without disturbing human relationships, can replenish his fountain of energy when energy-draining conditions are demanding his attention, maintains his sense of excitement and transfers it to his people in their own language, develops new leaders, and keeps the organization motivated towards its ultimate goal.

Inner balance is a sine qua non of effective leadership, because successful leadership is more art than science».