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# Business leaders bond behind closed doors

## Support group helps small-company CEOs navigate minefields

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Chuck McCabe gets lonely at the top, yet he knows he's not alone.

McCabe, 59, is the president and chief executive officer of Peoples Income Tax Inc., based in Richmond. Like many other CEOs of companies without a board of directors, there's no one else in the company to help him make critical decisions — ones that could boost overall sales or end in financial ruin for a company.

David Barrett, CEO of Barrett Capital Management LLC, an investment services firm in Chesterfield County, finds himself in the same situation. He's the chairman of the Virginia Council of CEOs.

The council is strictly business. It's completely confidential. And its meetings are open to members only, those ultimately responsible for the success — or failure — of a company.

"You don't even talk to your wife or husband about it," McCabe said. "You just don't. Period. Everybody fully understands the rules."

Beneath the tight veil of secrecy lies a group of 35 CEOs — from the head of Plan 9 Inc., the Virginia music store chain, to the president of La Difference Inc., the Richmond furniture gallery — all tapping into one another for advice.

The concept of the council breaks the myth of the mighty and powerful CEO, and goes to show that, just like anyone else, they need moral support and a

helping hand from time to time.

McCabe, a high school dropout who entered college at age 31, graduated at the top of his class and founded Peoples Income Tax in 1987. Now the co-author of two books on career education for adults and numerous published articles, he has since found himself with a multimillion-dollar company.

While he has smelled the sweetness of success, McCabe still feels uneasiness in being the top executive.

He was the founding chairman of the council of CEOs, formed New Year's Day 2002. Originally, it was to be part of a national council of CEOs with various regional meeting groups; however, the national group collapsed, and McCabe and its board of directors bonded and formed their own, separate support group.

"When you're working in a larger company you have support, but when you are the CEO of a small company you have no peers or superiors," McCabe said. "It's very difficult to make the best decisions. The only one who really fully understands what is going on is another CEO."

Membership in the Virginia Council of CEOs is limited to the top executives of Virginia companies with annual gross revenue in excess of \$1 million.

Members meet monthly at one another's conference rooms, focusing on an array of issues from financial problems to avoiding lawsuits. They deal with internal and external issues — personal and business — to help push one another toward success.

Roundtables of 10 are formed with noncompeting members, focusing on the most time-sensitive and important issue within the group. Discussion will usually carry on for three hours until res-



McCabe



Barrett

olution is found. Members must report back at the next meeting with their results.

Gail Johnson, the owner and president of Richmond-based Rainbow Station Inc., a preschool and provider of after-school programs for children, as well as kids with health-care needs, serves as vice chairman of the council and will succeed Barrett when his term expires in two years.

In other business groups "somehow you feel like you are giving more that you are getting," Johnson said. "In [the Virginia Council of CEOs] you give as much as you get."

When she was establishing a franchise in Texas, the group helped her to network and find the funding she needed to make her expansion work. Johnson said that just the simple feeling of peer support in hard times is enough to keep her strong.

"It's nice to have someone to bounce ideas off of, and that's what the council does," she said. The council takes a company "from good to greater," she added.

But business issues aren't the only topics on the table.

Barrett, the chairman, said the council's help was invaluable.

"Our family went through a very difficult tragedy last year," the 54-year-old said. Though he would not give specific details,

he did say that the council helped him out tremendously on a personal level.

"It provides a safe haven where you can talk about anything that affects families," he added. Barrett lives in Midlothian with his wife and five children.

"I go to church. I have lots of friends — close friends. I have great kids. I have a great wife," he said. Yet he said the council of CEOs provides an outlet to talk about issues only another executive could possibly understand. "It's been a tremendous positive," he added.

David Boose is president of PestMasters Inc., a pest-control company in Richmond.

He said that the council doesn't make decisions for others but shares personal experiences instead. Many times, the solutions may be obvious for those outside the company, such as whether to fire a worker.

"There are things that you can say to your friends that you can't say to your employees," Boose said of the council. "Unless you're at the top you don't realize how true it is."

Barrett and Boose stressed that while CEOs may meet as strangers, they'll walk away friends after a roundtable meeting.

An avid golfer, Barrett spends many of his workdays on the golf course with clients. Though he hasn't played a round to date with any of his fellow council members, he's certain it will happen one day, with the group growing closer and closer at every meeting.

"I know I will," he said. "There's just no question."

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