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Dealscape

Who will be GM's next CEO?



MIKE BOUDREAU

The search for General Motors Co.'s next CEO is on, and even though the search could [take a year](#), some [names](#) are already being bounced around.

The Deal spoke with Mike Boudreau, an automotive turnaround expert from O'Keefe & Associates, about Fritz Henderson's resignation and [AP's](#) list of top candidates for GM's next CEO, which include:

- *Carlos Ghosn, chief executive of Nissan Motor Co. Ltd.*
- *Roger Penske, CEO of auto dealership chain Penske Automotive Group Inc. (NYSE:PAG)*
- *John Krafcik, CEO of Hyundai Motor America*
- *Joe Hinrichs, Ford Motor Co. (NYSE:F) group vice president and president of Asia-Pacific and Africa*
- *Derrick Kuzak, Ford group vice president of global product development*
- *Jim Farley, Ford group vice president of global marketing and Canada, Mexico and South America*
- *Mark Fields, Ford executive vice president and president of the Americas*
- *Mike Jackson, CEO of dealership chain AutoNation Inc. (NYSE:AN)*
- *Robert W. Lane, chairman of Deere & Co.*
- *Jim Owens, CEO of Caterpillar Inc. (NYSE:CAT)*

Boudreau is not surprised that several of the candidates are from Ford, due to the company's success, but outside the Ford folks on the list, he favors Penske and Ghosn.

"Penske would be a good choice," says Boudreau. "He is a dynamic leader, and he can make things happen. Plus, he has a strong Detroit presence. I also think that Carlos Ghosn would be a good candidate. He has had success in international business."

Building General Motors' international presence will be important going forward because China is going to be a growth market. "The person that is going to ultimately get chosen will be someone who can work with government and unions, and be dynamic. It has to be someone who can make changes quickly and push all of those changes through quickly," he adds.

Another candidate for the position of CEO might be Gillette Co. former CEO James M. Kilts, who has a lot of restructuring experience, particularly in the consumer business, according to [The Wall Street Journal](#). Kilts told The WSJ he isn't interested in the position, but looking outside of the auto industry for a new CEO may be [exactly the shakeup](#) GM needs as Kimberly Davis Rodriguez, a principal at Grant Thornton LLP, told The Deal Wednesday.

Boudreau agrees that the next CEO for the carmaker need not be from the auto industry as long as the candidate has a strong background in restructuring and is known for pushing through changes quickly. These attributes were where Henderson fell short, according to Boudreau. "It really takes a different skill set to manage a company in crisis mode. I don't think he fit the skill set there in terms of CEO," he said.

Boudreau says that although the GM CEO position has a [stigma](#) associated with it due to the government involvement and the bankruptcy filing, the position is still an attractive one. Boudreau adds that the [the compensation issue](#) should not slow down the CEO search that much. "There are going to be some compensation limits there, and there are ways to negotiate through that, such as paying bonuses based on success of the company." - *Maria Woehr*

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