

A Conversation With Matt Shattock, Chairman and CEO of Beam Suntory

Matt Shattock recently surpassed his eight year anniversary as the CEO of Beam Suntory and since joining the company has exhibited impressive leadership that led the company's successful growth strategy transformation, emergence as an independent public company in 2011, acquisition by Suntory Holdings Limited in 2014 and the merging of the Beam and Suntory spirits businesses shortly after.

In a recent interview, Shattock, now the chairman and CEO of Beam Suntory, Inc. shared how his father, an officer in the British police force for 42 years, had the greatest influence on his leadership style. The lessons that stuck with him the most: there is no substitute for hard work and the need for an abiding respect for all members of his company, no matter their position on the corporate ladder. As we walked through the company's newly-opened headquarters in Chicago's Merchandise Mart, it's obvious Shattock has successfully implemented these values within the walls of Beam Suntory.

Q1: What's the toughest lesson you've had to learn as a leader?

You have to surround yourself with people who are hopefully better than you and different from you, and their competence and integrity is what you depend upon. The further you go in your career and the further you rise, the more you realize that it is about getting your team right and the people around you right. Sometimes that involves making some difficult decisions, but you've got to get it right in your tenure to be successful.

Q2: As a leader, how do you measure success?

In laying out a clear strategy and framework of where we want to go and how we want to get there, we've got hard measures: Are we growing ourselves in our profit and our market share? Those are very important, but I think there are also soft measures: Are people engaged? Are they feeling fulfilled? Do I see the leaders in our organization growing themselves? I think those are intangible sometimes, but just as important.

Q3: How do you motivate others?

It's important that we motivate people by laying out a clear vision and strategy for the company. We tell everybody where we're trying to go as a company, but motivate them individually by telling them what role they will play in delivering that strategy. They relate why they are performing that role to a clearly stated vision – instead of simply doing their job. That journey puts a spring in people's steps.

Q4: What motivates you?

I'm motivated by trying to be the very best version of myself I can be. I'm motivated by doing what's right by my family, and I'm motivated by a very deep responsibility I have to the 4,500 people that work in this company. I have a real responsibility to them, and that gets me out of bed every day.

Q5: Who are some of the leaders you admire?

I'll give you two leaders who I admire: Sheryl Sandberg (COO of Facebook) and Winston Churchill. I think they both have uncommon amounts of courage amongst many other characteristics, and I think that's one of the highest of human qualities. Another leader I admire deeply is Bill Gates. Our vision as a company, which was born from Beam Suntory's founder in 1899 is "growing for good." Bill Gates has been a wonderful example of a successful leader and businessman who really believes in "growing for good" and his doing good with his wealth and his position of power in the world.

Q6: Can you elaborate on growing for good?

First and foremost, we want to grow for the good of our employees. I hope that people who come here don't just have the opportunity to do good business for our company; I hope they grow personally and professionally. We're very committed to their own personal development. We try and let people do things which they believe are growing for good for their personal values.

I have a Christian faith and that guides me, and I do think that helps focus on this concept of growing for good. I think when we are fortunate to work in these incredible companies and with these incredible people, we do have a responsibility that goes beyond ourselves, and it's inspiring to work for a company that not just has multiple generations of legacies and continuing that family spirit but believing that we exist for more than the good of ourselves and our shareholders, but for the good of society.

Q7: Can you tell us about Beam Suntory's company culture?

We're sort of a big little company, and we describe our culture in a very simple way. We describe it as: entrepreneurs creating innovative solutions to beat the competition the right way. It's a lot of words, but we think people who come here thrive when they're empowered, so we encourage them to be entrepreneurial and behave like it's their company. They work together and have a competitive mindset, but that competitive mindset is driven by always doing business the right way, particularly for us because we're an alcohol beverage company – a highly regulated industry, where our responsibility is very important to us. We find that people that embrace that concept and grab the opportunity that it provides, do very well here.

Q8: How do you encourage people to have that entrepreneurial spirit?

I think it's providing an environment of team and an environment where you can take risks – intelligent risks – and if you fall over, we'll pick you up, as long as we learn from them and move forward. We say, power is there. You can't give somebody power; it has to be taken. So, grab the responsibility offered to you and run with it. If you work with the people around you and realize that none of us is as good as all of us, you'll probably do okay.

Q9: As a leader, what is your ideal day?

I'll give you a good example. Last week, I spent a few days in Mexico. I spent one day out in the field with our leadership team, so I was meeting with distributors and customers. The next day I flew from Mexico City up to Guadalajara, and I was wandering around fields where we grow agave, which is the ingredient we use to make our tequila. I was out there with our agronomists and our factory people, and so I think being out close to the action with the people who do the real work in our business and rolling up their sleeves is about as much fun as it gets.

Q10: If you wrote a book, what would you call it?

I would call my autobiography the "Mañana Man" because I'm never quite satisfied with what's happening. I'm promising myself one of these days I might just enjoy today.

Fast Fact Questions

Headquarters Location: Chicago, IL

Title: Chairman and CEO of Beam Suntory Inc.

Number of Employees: 3,400

Previous Experience: Shattock previously held multiple C-suite positions at Cadbury and served as the COO of Unilever before joining Beam Suntory Inc. in 2009.

Five things you can't live without? My wife, my three children, and the BBC

What was your first job? I had a paper route as a kid, so I used to go and deliver papers in the morning before school.

What is your favorite Beam Suntory product? I like Jim Beam, and we have a product called Jim Beam Black, which has recently been awarded the best Bourbon in the world by a blind tasting competition. It also happens to be the favorite drink of Fred Noe, who is the seventh-generation grandson of our company's founder Jack Beam back in 1795, and if Fred likes it then it must be good.

Do you drink that on the rocks or do you like to mix it? I drink it on the rocks but long as well. I like to drink it with ginger ale, particularly this time of year when it's warmer - it's delicious. If you haven't tried it I recommend it.