

From Mr. Miracle Mulally to polished protégé Fields: Ford's changing of the guard

By Alisa Priddle
April 27, 2014

Two men with different backgrounds and personalities are preparing for an uncharacteristically smooth transition of power at Ford, carefully crafted to be drama-free so the automaker can continue its positive momentum.

The highly successful Alan Mulally era is coming to an end. The 68-year-old CEO is winding down his tenure as protégé Mark Fields, 53, prepares to officially take command of the Dearborn automaker that employs about 180,000 with 65 plants around the world.

In 2006, Bill Ford brought in the folksy, soft-spoken and urbane Mulally to change the culture and save the company.

Mulally, in turn, saw something in Fields, the scrappy New Yorker with a hot temper. Fields, brought up in the old Ford culture of executive infighting, became a Mulally apprentice. He embraced Mulally's team-focused style and emerged as heir apparent. Fields gained the confidence of the Ford family and board. Today, Fields comes across a more relaxed and polished leader. ...

...Since Fields was promoted at the end of 2012 to the newly created chief operating officer position and assumed responsibility for running day-to-day operations, the top job has been Fields' to lose. The promotion silenced those who questioned whether Ford had a concrete succession plan in the works. ...

...When promoted to COO, Fields told the Free Press that Mulally has fostered "a level of trust never seen before" during Fields' quarter-century at Ford.

Fields digs in as company's COO

Once on the new job, Fields essentially disappeared from the public eye as he tackled his new assignments with vigor. After a year of running the crucial Thursday business planning meetings and

learning in greater detail the automaker's global operations, he reappeared in public with a frank and easygoing manner.

He raised his community profile by leading the region's United Way campaign. ...

...Fields, a 25-year company veteran, appears to have Wall Street's vote of confidence. ...

...Unlike the abrupt firing of past CEOs Lee Iacocca and Jacques Nasser, the awkward retirement of Alex Trotman or Bill Ford's abdication in 2006 when he found Mulally, the anointing of Fields is a slow and orderly internal hand-off.

And that is exactly how Executive Chairman Bill Ford, great grandson of founder Henry Ford, wants it. In an interview last week on Bloomberg TV, he said, "A lot of great CEOs leave and then there's chaos behind them. Alan and I have talked about that: the importance of the final act of a great CEO is having a great transition."

A transition plan is under way, and that pleases shareholders, said David Kudla, CEO of Mainstay Capital Management, an investment firm in Grand Blanc. "This is as smooth as you can get. It makes a big difference to the markets, which hate uncertainty." ...

Effective partnership on a global mission

...As any successor to a living legend, Fields knows the formidable comparisons many will make. Yet he knows he has benefited from Mulally's success and tutoring.