Executive Suite: Authenticity and Shared Pride vs. Greed

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1. Executive Suite: Authenticity and Shared Pride vs. Greed

The first Hollywood movie to portray how company executives jockey for power is *Executive Suite* (1954). It featured an all-star cast, but what is remarkable is the lack of a musical score. All the viewer hears, aside from dialogue, is the sounds of the office and the city. The opening shots of this sharp black and white movie show the top floors of skyscrapers. That's where the movers and shakers of the business world can be found, the voice-over informs us. His introduction ends with these words:

*You may think that those who work there are somehow above and beyond the tensions and temptations of the lower floors. This is to say that it isn't so.*

For the next few minutes, the audience literally sees the world through the eyes of Avery Bullard, CEO of furniture maker Tredway Corporation. At the end of a meeting on a Saturday, he shakes hands with the managers of his New York branch, including fellow board member George Caswell, and then takes the elevator down. At the reception desk on the ground floor, he sends a telegram to all board members at Milburgh headquarters, calling an extra meeting for that night. Then he rushes to catch a cab, suffers a sudden heart attack and dies on the spot. Immediately, we see two
crimes committed in quick succession:

1. Bullard’s wallet is stolen by a passer-by, who removes the money and throws the wallet away. The theft obscures the identity of the dead man for a long time. Thrilling hours for Caswell (see 2).

2. Many floors up, Caswell watches a paramedic put a sheet over Bullard’s lifeless form on the pavement. The next thing he does is grab the phone and order his broker to sell as many shares in his name in Tredway as possible. He knows that come Monday, Tredway’s stock price will plummet and he will be able to buy back his shares for a fraction of the price. This is insider trading and fraud.

His New York co-worker hears Caswell instruct his broker and—expressing the central tenet of the movie—sighs:

*There are some ways that don’t seem right to make money.*

One hour later, in Milburgh, Pennsylvania, Bullard’s secretary is busy organizing the special board meeting. Cinematically, this is a good opportunity to introduce the other central characters. Vice President Fred Alderson, the company treasurer, is a great second-in-command but not the new leader. He thinks young Don Walling, the R&D guy whose department is passionate about designing new furniture, shows promise and might become the new CEO. Leron Shaw is the controller who represents the shareholders’ interests: in the end it is all about profit. Shaw has leverage on Dudley, the head of sales, because he knows about the latter’s extramarital affair. Jesse Grimm, who came from the work floor but has risen through the ranks, also seems to support Shaw. The same goes for Julia Tredway, daughter of the founder, who still has a controlling interest in the company. But Julia was also in love with Bullard, and his death has hit her hard. She is draining away in passivity and desperation. Despite Shaw’s prodding, Erica, Bullard’s loyal secretary, refuses to reveal anything about the relationship between the former CEO and Julia. In this power game, Shaw seems to be the player holding the best hand. Shaw and Walling differ greatly in ego and ambition, motives and desires. For Walling Shaw is a biased director:

*To him the whole company is just a curve on the chart.*

Both men claim to have ‘the good of the company’ at heart. The board attend the special weekend meeting in the executive suite to decide who will succeed Bullard.
In the first round of anonymous voting, Shaw fails to win a majority. Shaw and Walling start arguing about the future of the company. Shaw’s argument is based on figures and profit margins, priority must go to

**The return on investment.**

Walling’s argument is totally different. He talks about the company’s core business: making good furniture you can be proud of. That’s not only his own concern. The company has a key role in the region:

**The whole town is at stake.**

He also motivates the others by reasoning from their perspectives and explaining why their guiding principle should be the quality of their work rather than profit levels. He backs up his argument with a coffee table from their own production line; he effortlessly knocks one of its legs off. Walling out-argues Shaw with confrontational rhetorical questions:

*And what do you suppose the people think of us when they buy it? How do you suppose the men in the factories feel when they make it? What must they think of a management that is willing to stoop to selling this kind of junk in order to add a dime a year to the dividend?*

This hits a nerve. Julia Tredway is sold, exactly because Walling’s speech stimulates her to take her life in her own hands again. Walling is spontaneously nominated and openly voted in as the new CEO. ‘Let’s make this unanimous.’ Shaw reluctantly goes along with it. George Caswell sees the profit he schemed to make from insider trading go up in smoke.
The boardroom was rife with the ‘tensions and temptations of the lower floor’; there was a strong undercurrent of dissatisfaction and bad blood, but also of hope, ambition and trust. In the end, the positive values win out: craftsmanship, pride and customer satisfaction.

**Values and virtues**

- Intrinsic values: common sense, authenticity.
- Instrumental values: craftsmanship, customer satisfaction, courage and shared pride (virtues) and profit orientation and greed (vices).

**Executive Suite, 1954, 104 minutes, USA.**

Based on the novel by: Cameron Hawley

Screenplay: Ernest Lehman

Directed by: Robert Wise

Actors: William Holden (Don Walling), Frederic March (Leron Shaw), Barbara Stanwyck (Julia Tredway)

**Relevant Connections**

Oliver Stone drew on *Executive Suite* for the making of his famous 1987 movie *Wall Street*. In this film, Stone shows us the flip side of the virtues extolled in *Executive Suite*: the subcultures of addiction and their attending vices prevail. Speculation, shareholder value and greed set the tone. ‘Greed is good,’ says Stone’s protagonist Gordon Gekko, a type of Leron Shaw on speed.
People working on the stock markets said his glorification of self-interest and gluttony accurately depicted the attitudes of people in the brokerage business. In 2000, Ben Younger’s telemarketing movie *Boiler Room* paid tribute to the Gekko character.

After the 2008 financial crisis, big blockbusters went one of two ways. In the entertainment genre, Oliver Stone’s long awaited sequel *Wall Street: Money Never Sleeps* (2010) appeared. Michael Douglas’s portrayal of Gordon Gekko was excellent, but the story had lost both impact and focus. In 2013, Martin Scorsese released *The Wolf of Wall Street*, which abandoned serious social drama, opting instead for adolescent comedy featuring Leonardo DiCaprio.

The social commentary genre, which builds on the more critical side of *Wall Street*, can also be seen in several pre-2008 documentaries and feature films which I'll discuss in my next blog.

(Translation: Words Worth)