

## Sticking With Their Principals

ECONOMY: Organizations Turned to Their Top Players To Skillfully Navigate 2015  
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San Diego — To borrow a line from Frank Sinatra, it was a very good year.

Perhaps not for all business leaders. But for those with foresight and drive, those in sync with the economy of 2015, the year was great.

2015 brought big deals for executives such as Faheem Hasnain. On the strength of a promising pharmaceutical compound, New Jersey-based Celgene Corp. (Nasdaq: CELG) snapped up Hasnain's company, Receptos Inc., for \$7.2 billion.

2015 was good to executives able to accurately spot trends and ride those currents.

Craft beer turned out to be a great bet for Jack White Jr., who abandoned plans for an initial public offering (IPO) after a big brewer bought Ballast Point Brewing & Spirits for \$1 billion.

The San Diego Business Journal news staff identified a group of people who had reasons to celebrate in 2015. They are power brokers, visionaries and people who simply found themselves in the right place at the right time.

In our last regular issue of the year, we profile them, beginning below.

Some of the people named went beyond corporate leadership to take a role in the community.

Jason Kulpa of Underground Elephant is one of the executives who helped create a nucleus of tech companies in downtown San Diego. With that in place, even more tech companies joined the group.

Maureen Stapleton, general manager of the San Diego County Water Authority, is capping years of effort to diversify the county's water supply with the debut of North County's desalination plant. Poseidon Resources, the plant's developer, bills it as the largest in the Western Hemisphere.

Doug Manchester continued a decades-long project of redeveloping the land fronting San Diego Bay, having gotten the OK to proceed on his Navy Broadway Complex.

The executives who had very good years have varying public personalities. They range from the go-getter real estate mogul Manchester, who insists people call him "Papa Doug," to the lower-key, cerebral Mark Dankberg of ViaSat Inc. (Nasdaq: VSAT). Fred Harris, chief of General Dynamics (NYSE: GD)'s NASSCO shipyards, has a manner that serves him well discussing matters with Pentagon brass or skilled tradesmen in a gritty shipyard.

Greg Koch of Stone Brewing Co. has infectious enthusiasm, an unconventional style and a particular gift for selling. It takes a certain amount of attitude to bring American craft beer to Berlin, observed Rajnandini Pillai, a business professor at Cal State San Marcos.

Several executives had things that larger business players were looking for.

Alan Gold and Gary Sabin both found themselves selling a real estate investment trust to the Blackstone Group this year. The attraction seems to tie in with the “flood of capital reaching for real estate yields in a yield-starved world,” recently cited by David Shulman of the UCLA Anderson Forecast. (Shulman actually made the statement in relation to a national boom in commercial construction.)

During the summer, Coca-Cola Co. (NYSE: KO) and Goldman Sachs Group Inc. bought stakes in Suja Life Inc., a company run by Jeff Church that produces organic, cold-pressed juices. The move makes sense to Chad Moutray, chief economist with the National Association of Manufacturers in Washington, D.C., who cited flat growth in the carbonated beverage business.

So why did fortune smile on these people in 2015? We’ll guess it’s partly due to executive skill.

A good executive can navigate an economy in difficult times (one still emerging from recession) and adapt to changing circumstances.

Having resilience and a thick skin are musts, said Wendy Patrick, lecturer in the College of Business Administration at San Diego State University, because there is always an element of risk in leadership.

Dominance can be good, but only when paired with competence, Patrick added. Dominance plus competence is leadership, Patrick said. Dominance and no competence combine to form the characteristics of a bully.

Patrick, incidentally, is the author of the book “Red Flags: How to Spot Frenemies, Underminers and Toxic People in Your Life,” published this year.

Humility and authenticity resonate with students, said Pillai, who brings executives together with her students several times a year. For example, she said students have been impressed with how approachable Qualcomm Inc. co-founder Irwin M. Jacobs is.

Being true to one’s own values also appeals to people, Pillai said, and that is attracting people to certain candidates in the 2016 presidential race.

We admit we might have missed a few personalities in our effort to draw up our list of executives. But the executives here seem to have the fundamentals.

They can sell. They can speak with the people who provide capital. They can assemble and lead teams.

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