

HENRIK: I don't think any of us were born leaders. I think we have all the time invested in it. Then we should allow as a global organization allow ourselves to, to let that leadership the growth. And we can nurture it. We can water it. We can pull a couple of vitamins on it, like the two of you guys, which I, I really appreciate.

CHRIS: Welcome to *No Turning Back*, a podcast hosted by General Stan McChrystal and myself, Chris Fussell. Our goal here is simple to have serious conversations with serious leaders so that we can learn from the best and navigate these complex times together. Thanks for joining us.

ANNA: This week, Stan and Chris speak to Henrik Andersen, the President and CEO of Vestas Wind Systems.

Now, many of you remember well, the energy crisis in Texas earlier this year, the Lone Star state was covered in snow and temperatures plummeted as Texans were denied of power. Some for days and days on end, it was as unusual as it was tragic. Leaving governments, energy leaders, and citizens worldwide scratching their heads about the crisis.

How did this happen? There were dozens of explanations, poorly winterized equipment, frozen wind turbines, and frozen water pipes at nuclear and coal plants, to name a few. This is where Henrik Andersen, the President of Vestas, the largest wind turbine maker in the world, enter the conversation.

During the crisis, he spoke to the undeniable need for new resilient energy systems to weather, the challenges that lie ahead, Henrik stands out from many of our other guests on *No Turning Back*, as his leadership aims to shift how people think. The success of his business in renewable wind energy will change the status quo and we will all feel its effects.

You were struck in this episode by Henrik's vision and thoughtfulness and hope you enjoy the discussion. Thank you to Henrik and his team for making the time. Now over to Stan.

STAN: Henrik. Thanks so much. And we have been looking forward to having you on this podcast for a couple reasons. One is I think in our other conversation, I told you when I was a young captain, I almost left the Army to get into wind power because I believed we needed to go another direction.

I didn't have the expertise, they weren't interested and I kept doing what I was doing. But we want to talk to you because while a lot of people lead things, big organizations, small organizations, very few people lead organizations that are trying to change the way the world operates, the way people think about it and the way people behave.

So, you're doing two things. You are practically building stuff and running an organization and you are changing society's perception of that. Can you talk about how you get your mind around that?

HENRIK: I think, first of all, it's easy to get out of bed in the morning, at least. And it's probably also easy to stay out of bed for four more hours in the evening for that reason.

I think I've had a few career jobs around and been in different industries. And to some extent it is, it is wonderful to be now in an industry that has been... I'll call it maybe an up-and-coming industry for decades and, and if you sort of go back and look at the development phase property facing, when the journey started four decades ago, It was blacksmiths and it was people that were experimenting with, with getting a windmill up and running.

And for that reason, the technology where... I will call it, everything else then superior. So, it was very much innovation from the basic. To now see that. I think when we, when we did the latest, we had around 12 gigawatt installed in the world in year 2000. You had around 180 gigawatts installed in year 2010, and the world has just passed a 700 gigawatt in year 2020.

And the real big move has been between 2010 and 2020, because the levelized cost of energy has reduced with two votes. So, it's now competitive to anything related to what we know of entities sourcing from nuclear, fossil, gas, everything else, to now be powered with solar and therefore also below most of other things.

So, so that of course drives an enormous passion and it drives purpose. And I think it drives purpose for 30,000 colleagues of our investors globally. So that's, that's a real, that's a real boost, both motivational wise, but also for single colleagues that, that there is that underlying, "You change the world and what you do matters."

STAN: Henrik, is there a tension between change the world and run a business that makes a profit? I mean, how do you balance those?

HENRIK: I'm always the... I'm maybe a little, a little a party pooper here, but, but I think it is fair seeing that, that you have to have that link. I mean, if, if there isn't a bridge between the two cards and I think often you have a little bit the question mark.

Yeah, but Henrik the purpose. But I think brutally, maybe a little bit here on the Vestas side, we had a near death experience and, and talking to you guys to, in, in so much and apologize for the expression. But, but as a company in 2011 and '12, we were basically weeks, months away from a bankruptcy. And that meant that in that period of time, you probably had ... sort of got yourself in the position where you believed in the long-term purpose, but you forgot there were some financial discipline and operational discipline that you have to get connected to that as well.

And there was a slowdown because it was the back end of the financial crisis. And at that point in time, when the financial crisis hit the world still in 2010, Vestas and the wind industry were basically 99% of the whole world markets. It was depending on having a subsidy to put the solution up in 2020 -- that's different. So therefore we, we came into financial difficulties and got out of it again. But we also had a 40% reduction in workforce. We closed tremendous high number of factories around the world and basically established a Vestas that was more capable and, and scaled to what was the conditions in 2013.

So, I think can never disconnect, purpose and also running an operational business. I always say a little bit, maybe provocative, but if you want to disconnect, then you actually have a choice of becoming an NDO or something that works entirely off somebody else's money. So that's, that's an important part of it as well.

CHRIS: Henrik. Can you go back to that experience that you just mentioned? Just as a senior leader, can you walk us through your approach, in those days and weeks, when you saw that the bankruptcy around, around the corner, like this whole thing could fall apart? How did you, how did you approach that as a leader? What, what lessons did you learn? Because so many have gone through similar experiences over the last 12 months.

HENRIK: Yeah, I think at the point in time, it was, I think our chairman was the one that, that has a couple of great expressions as well. He's Swedish and, you know, the Danes and the Swedes, there are... been to war with each other over some centuries back. And I think „,that says it in a, in a nice way, because he said, “They've asked everyone to become a chairman of Vestas, throughout the year, to be part of a turnaround and every Danish, and this person said “No.” So they took the bridge over to Sweden and the first person they met was Bettnova?

And he said, “I will do something that is good for my grandchildren. And he said that on his first, annual general meeting in front of the shareholders, because people were saying, “So why are we now having a Swedish chairman? And he said, because there were no Danish people that wanted it.”

But you also know sometimes I always say, if you have something that doesn't work too well, there will be a whole lot of people that they're still left with a lack of, how serious is it? So, so you can be a bit in denial, maybe even too much in denial. And that gets your acceleration in a downturn. I think in, in that point in time, everyone could see because everyone could see that, that we were out of funds and we were out of support from the banks.

And we were to some extent at a CR price 26... meant that the whole of Vestas were having an enterprise value that was less than a billion dollars. And you can sort of imagine - it's not even 10 years ago that you could have bought the world's number one OEM in wind for less than a billion dollars.

And so I think at that point in time, all employees leadership were actually crying for clear directions of what it was. And therefore, we also went through a pretty rapid... something has to happen both in terms of cost and also in terms of structure. So, we needed to get the banks on board and we needed to get shareholders on board.

And that meant in 2013 and beginning of 2014, we reestablished, first of all, I call it Zero EBIT. So at least you have to get into a zero or a small profit. So that was the first thing. So, it was an adjustment of scaling capacity. And then secondly, it was reestablishing trust from specially the capital markets.

So when we came to that and I will say there was, there was the one thing which is still one of the... I was at the board, so I was non-exec director. I had another executive role full time. And I remember my old chairman at that company asked me, "So can you have time for that?" And I said, "I spoke with that and we don't have too many."

He said he will normally have six to eight board meetings a year. And I think we had that year in 13, we had more than 30 and I spent the numerous weekends. So when you do that, you, you learn, also from a Vestas point of view, how to work together, both as a board and as a leadership team, what actually has been kept ever since.

So, I will say there it's good. The other thing I will take away from that turn around was that we invited all employees to have completely the same incentive scheme. So, we said we needed to get to a zero, we also needed to have a positive cash flow, which in the whole scheme of things is a big challenge when you have a company that is losing money and, and basically burning cash.

But in 2013, we came out with a slight positive in EBIT and we released nearly a billion euros in cashflow from basically just going through all our own internal things. So I, I normally say you can't release cash if you don't know where to find it.

But on the other hand, if you get everyone to look for it, it's possible to find. So, so that we have kept as an ongoing, that also means that a yea like last year, where there were things we could have done better, it was costly. And I get them employees that colleagues did write to me from somewhere in the world and saying, "What the hell did you do? And now we lost our ...incentive as a, as an employee of Vestas."

So, I think there is then a very high alignment of both what we do and what we say and how we get it done. And those three things really have to connect close.

CHRIS: Henrik, in that general area, as a leader, the need to, I mean, that's one example of many in your world, and I'm sure this, this is part of your daily approach to leadership, is breaking down the strategic thinking in a very complex space, into approachable discussions, right? One of the things you learned, I learned early in the military, especially during conflict, was coming home from a war zone and people back in your home community saying, "How are we doing?" right. And you'd say, "Well, how much time do you have, right? Where do you, where do you want to start? Or do you want, do you want a two second answer? Things are great. Or do you want the honest explanation?"

But you can't always go deep with everybody. Not every conversation is academic. As a leader, you have to keep that soundbite in mind as well. And your space is, is I'm sure riddled with that, that complexity as a leader. How do you approach that in how you communicate internally and externally?

HENRIK: I think externally we... the truth of it is today we are in a, in a position where we are past somewhere around \$40 billion in enterprise value. So coming from 1 billion to 40 billion, you able to appreciate today. I'm a little boxed in when it comes to the external world because the external world allows you basically to do your quarterly. And then we try to, to limit down to

investor conversations. And of course we participate in the public theme of such, but we also are... we also try to make the people that runs the various parts of the world, get the autonomy because they are the ones that should be running it and representing both the customer's interest, investors' interests.

On the internal side, I try to, as much as I can, whenever I have time to try to connect. And then some will say it's a little bit of breaking normally hierarchy because I don't go in and talk to someone who says, "Can you pass my thanks." So, so I try to, to see if I can circumvent sometimes with the orchestra I ask for people's contact details or something, but it also is to connect them.

And I think as part of the COVID crisis and how we have done that was actually also just to call somebody completely spontaneous out of the blue and just saying, "Thank you for doing it, telling me how it is in a, in a factory." Because first of all, they will probably tell them, tell their colleagues about that they got a call and we will have a bit of fun with it.

So, it's also in a tense situation, illustrate the leadership principle of being close to it. And as I said, I had the pleasure of, I think we have a COO who was terrific. He has been with Vestas for a number of years, been around in the world. So, he has been the one that has been covering the COVID, what we call critical mission, sense globally.

So, so he has been running that always with the tune of that we were no other executive management members participating and we trusted him to make the decisions. So, it is very important that we illustrate also that he has our backing. He makes the decision in absence of it. And secondly, we are quite keen that also we then have the opportunity to get resources in use that we can use to a factory manager and give him some praise.

That also create some funnier situations. When, for instance, in factory manager, when I fallen on mobile he says, he texts me back and saying, "Yeah, no, I will call you back." Then 45 minutes later, you try to call the factory manager again and you get the next text messages to expect you. We have these automatically quick replies and he says, "Yeah, I will call you back."

And then I phoned him the third time. And of course, after two and a half hours, he then sent me to texts and saying, "No, and I'm in a COVID meeting. "And I said, "That's great - maybe you can now call me back. Best regards Henrik." And then of course, 20 seconds later, my phone rings and of course it's Jonathan from our factory and in Europe, somewhere in Europe.

And he says, "have I just made the biggest phone call I I can ever do?" And I said, "now, Jonathan, I love you to death. You are great, the factory manager, but clearly you didn't recognize my mobile number. It's in my mobile."

And so, it is also how do you, in a tense situation, how do you also, I sometimes use the expression: how do you run Vestas as a smaller company? And, and that's not to try to make it smaller in size, but it is making it's moderate in its communication form. We do also the mass

communication. We do town halls and other stuff, but it's also like we are sitting here, how is it to actually have that eye to eye or or one-to-one, unexpected.

Because when it's expected, everyone will have builds. What do I want us to talk with Henry about? Or what does Henry maybe wants to ask me and other stuff? And then it becomes very much scripted.

STAN: Yeah, but Henrik that is really rich. Let me make an observation and then ask a question. Because I want to pull you in that direction. The observation is Chris had something that was really important about soundbites. I remember I was commanding in Afghanistan of 46 nation coalition and in a meeting one time I described an operation that was ongoing. I said, people perceive this as a bleeding ulcer.

I did not say it was a bleeding ulcer. I did not believe it was, but I did know that people were saying that, and there was media in the room who then just took the term and they said, McChrystal said, X, it wasn't accurate. But it was their way of attaching the term to the idea and run. And of course, it became very painful because it's really hard to explain to people later that what somebody grabs isn't the gist of what you were saying. So, I guess we all become a little more, I guess, cautious.

But where I want to take is what you were just talking about. I'm going to oversimplify now. You're basically taking an organization that is turning the wind into the essential power that people need.

Now, on one hand, I say, all you do is put up a pole and you put blades on it. The wind turns it. How hard can that be? But as you and I discussed, there's a little more than that. And you are trying to take 30,000 people and have them operate like 30 people. Like as though they are in a room with a shared mission and shared understanding, shared consciousness of what they're doing.

And I can imagine that in some cases inside the organization, the direction that you try to push gets different views, different perspective, maybe some resistance and then other people because of their background or from where they see the problem, have a different view.

Give me an idea. You talked to Chris and I just a moment ago about talking to a factory manager unexpectedly or unscripted. What are the other things you do to put into the culture and the rhythm of the organization to make it operate as effectively as as cohesively as you can?

HENRIK: I think we do a, what you probably will say, yes, very much the traditional thinking. We try to work with it in a normally leadership team.

I think the cascading and the multiplier effects the is super important. Generally, I will say, whatever we look at we often say that we are technology leader and quality, and we do all of that for more than 80 countries around the world. But I always come back to the simple fact of that it's the power through the individual person that looks after somebody else. That is the real

multiplier in our operating system. And if there's something I generally appreciate is, it's not okay to say that if it doesn't, it doesn't work. It's normally because we haven't invested or we haven't equipped each other with the right, either information or we haven't invested enough time.

You were kind enough to join our North American leadership team not too long ago. I'm super impressed by that because it's the, it's the philosophy of having more people joining, not only leading yourself, but when you make that decision not to be standing down right in the middle and having a debate of what to do next, but actually we're standing up there front the guys of Vestas leadership, and I don't think any of us were born leaders.

I think we have all the time invested in it. And we should allow as a global organization, allow ourselves to, to let that leadership grow. And we can nurture it. We can water it. We can put a couple of vitamins on it, like the two of you guys, which I, I really appreciate because it's also about don't ever just compare within an industry.

Take, take some inspiration. You have, I think the hardest school of any inspiration in terms of leadership because if you don't... if you're not successful, people actually disappear around you. Right. And I always say, I think you have the, the famous, famous expression of that you under on the pressure or stress, you, you only perform to the level of, of your practice or training.

And I think here, we want to be that organization globally that can also allow leaders to practice so that you practice and learn from also the outcome. And sometimes that give a high performance. Sometimes we get an average and then we talk about why did it become an average?

And I, I do sincerely believe in the following statement, which is: every individual on Vestas's payroll has to be able to fulfill their full potential. And that's the frame we should, I should be part of creating. Then I think I will succeed. Until that moment, I haven't succeeded. And though of course from time to time also have to say, well, there was a, here is the field. And basically you just told me, don't want us to play on it and that we can also have that discussion.

So, so I think it's a, it's a leadership style. That is, this is personal. And we also can have, what does good look like and what does bad, you know, look like. If it's bad, then go and apologize for the expression, then go to screw it up somewhere else.

You also have to be bold and direct enough. You can't save the whole world always.

STAN: Henrik, you said something really important a second ago. You said, no one is born a leader, and then you follow that and you said how important it was for across Vestas for everybody to be able to fulfill their full potential and a certain number of those people are gonna rise to leadership positions of significant responsibility.

You obviously lead by example, but besides that, what else do you do to try to develop or identify people with a proclivity for leadership and that sort of thing? How do you grow leaders inside an organization?

HENRIK: We look at it a little bit like a lifecycle. I think, if I go back, it's still, what makes me smile when I, when I see graduates applying for the first job. I think it's right from the, from the day one that you, you actually do welcome. You, you try to get some of the best graduates in and we have that across all the functions.

So, we have a global team that want to do better in terms of getting that life cycle. Then when that said, if somebody has an aspiration to go and work globally, eh, welcome real talents there because as we operate our solutions in more than 80 countries. We are one of the most global companies you can have in many other companies, you can either, you can go and work in sales, in many countries, but you can't go and see how you operate the assets afterwards.

So, so for that matter, we actually, in, in a company in an industry that triggers basically everyone that has an aspiration to work globally. I meet service technicians in Australia that are, some of them might be in use and they're a long way away from home to say, but they, but they decided they wanted to go there.

And, and as I said, I, eh, I think part of that is that we create that life cycle approach at whatever level you're at. And then, when I've come, in, in an hour's time we have, and what we call an extended leadership team. That's the top 65 in the company, which we right now run a biweekly meeting with virtually as we are standing here simply to keep people close comfort.

But also there, I mean, it's, it's a, it's an opportunity to show and share, how you have also dealt with difficult situations. And at the same time we take up topics of, of cross Vestas enterprise, interests. So, so we accept to do that. And another thing is we also sometimes see somebody leaving a Vestas for trying a different, a different playground.

And as I always say, you are allowed to sin once and that means if sometimes it's actually also having leaders that have been out trying something else and coming back and saying, "Hmm, I had, I had, I had preview a little bit of temptation and I tried it out and it wasn't that good." And, and that loyalty then becomes something else probably for a very long time of, of the career as well.

CHRIS: Henrik, can we, can we pull to the, to the winter storm crisis in, in Texas this year, which obviously you were sort of center mass thinking through that but what I'd like to have you discuss with us and listeners is the, when you enter a situation like that, the oversimplification of causality that, that immediately bubbles up, you know, see, you know, when, when wind isn't viable for our future, right.

Or something like that, which I'm sure you, so you have these sort of ill, ill-informed or oversimplified views that you have to address, but you also have a crisis on your hands and you also have long long-term implications of what it's going to do, your business and your market.

So can you walk us through how you manage all of those in a moment like that? When you're getting bombarded from multiple angles?

HENRIK: Yes, I, I think it's it's we are, we are a super strong operating company. I think we use the expression of firefighting. So I think when we, when we get into this mode I don't know if people get the noise reduction sort of on, on the areas and whatever, but, but it seems like we have an enormous ability to, in the DNA simply to get into it and saying, how did, how did, how do we get this solution to work again, as it is intended to be, and that there we are blessed with?

And I think that comes from two angles. It comes from giving the best to the customer. In a, in a, in a negotiation, it can sometimes be a little bit. The customer is always right. Our customer is the King and other stuff, but, but when it comes to a crisis situation, like the one in Texas, a-c'mon, people went over and above, across the weather, across all of these things, they, they stayed safe.

But they were, they were working incredible hours to get down to the individual sites to, to do that. And that, yeah, it's, it's just that, that's just, that's just outstanding. And, and, and as, as, as I would say here, it's, it's it never stopped surprising me how that, that is. So, so there is an underlying customer focus.

There is an underlying operational focus that, that people really want to do well. And then there is, again, you pretty quickly get into how do you then have this? What is the intent and how do you do the back brief? And I think that's really is a strong one because no one can sit in, as we say here, when no one can sit in Portland and then and then basically control what goes on in Texas.

So you give the intent, get it back up and running, and then you allow the people to get on with the job. And, and that, as I said, eh, I know from spirit, the more you are asked to answer your phone and just reporting back the more time you're wasting. So, you really have to trust team, get the job done. And, and, and also on the, in this case, very difficult conditions.

CHRIS: Whenever Stan I talked with with clients or we, we teach a class on leadership when we focus, part of it focuses specifically on crisis management and just teasing out to the point you make there. And I'll, I'll turn it over to Stan. But the most folks that haven't, don't have a background in crisis management, they forget two important factors.

One: time is very different under crisis, right. And you have to, you have to be very conscious of it and allocate it differently. And it's easy to lose track of the main thing. Right. And so you articulate both those serve the customers best use of time to be able to solve, solve issues, but there's a much different mentality that teams have to get into when they enter those crises.

And it's up to a leader to, I think, coach and provide that framework. So, it's a, it's a great way to describe it. Stan.

STAN: Yeah, Henrik what I found out, particularly in my last couple of assignments in the military, when you get more senior that you search for the perfect decision or the correct policy. And the reality is I found out there's no such thing.

There's no perfect answer because there were too many variables after it. You can make the right answer and then variables will change. And so it's really about how you execute and how you manage people to that. Can you talk through as a leader at your level, how much time do you spend on trying to hit the bullseye with the decision and how much do you spend upon executing that and communicating that de-centralized execution to the organization?

HENRIK: I'm probably personally known for being a bit intense. So I, I like to be I like to be with people. And, and that, that, that causes also that you have to have a relatively well, let's, let's put it that way. You have to have a, have to have a span of accepting that people are generally doing their best.

They're not, they're not trying to screw up in front of you and therefore, if it is, it's also allowing to have that. If, if I, if I look at it, I would rather have fewer strategic decisions, but then follow through. And, and that also means that for me back brief means something it might not be somebody's idea.

It might not be what he or she wanted when the, when the process started. But if we have the right argument or the world is showing us the argument for making that decision, then I think a very important part of, of my job. And I'm also damaged. I live now I've been in operations for 20 years, so I'm, I'm the one that says the worst thing that can happen in operations is that you have a constant change of direction.

I I, I sometimes compare it a little bit with some of the examples with I sure you've all heard of that, that people actually get change resistant because they, they say that if we just survive this decision, then there will be a new one. And then we will, you will make a decision if that's the better one for us.

And I often in, in global companies, you, you have this constant change and therefore people will say, but hang on, let's let's, let's not agree to this one and we just don't do it, but we don't, we say to the corporate right thing. So I'm a, I'm a keen believer in if you do a direction and if you do that and follow through, get it done then.

Yeah. Only, only special people believe in execution a hundred percent.

CHRIS: Henrik. One, one final question for you. You, you lead in a space that I'm assuming here that a lot of folks, because you, you have this huge and important mission, you have the vision on what the world can and should look like in the future.

So you naturally will attract a very passionate personality that wants to get into that sector, your organization, or others in that space, not unlike the parts of the military, where Stan and I both were part of special operations, attracts a certain type of personality professional sports, any, any politics anywhere there's a there's a mission that is bigger than yourself.

You attract that very driven individual who wants to change the world yesterday. Right. But at the same time as a leader, you know, there's a lot of just basic bureaucratic stuff that has to happen, right. There's paperwork that has to be submitted.

The world isn't going to change in 24 hours, but you want to keep that passionate and engaged. How do you coach younger folks that get into your sector through that, that reality, or does that just sort of evolve over time? They start to learn that both, both sides of that coin.

HENRIK: I work with him and a very Weiser older to British fellow.

There was a broad OB in a town called Wolverhampton. It's in the it's in the Midlands of England and UK. And he came from a working family like I do. And he he he also learned the expressness. There's one thing you can't fast track and that's time. And I think when I heard that, I was sort of the cannot really be the the be right mindset.

And I think a, if you get close enough to actually call yourself a coach or a mentor to a, another person, I think you will appreciate that some of those things are right, but if they are set on a town hall in front of 200, I don't think it means that much. But where, when you start having the details of why it is that there are certain things you have to go through.

I try today. I would love to have a hundred percent reflective diversity of both leadership in all levels of investors. And there's just no chance I can promise that because you cannot over promote somebody throughout three levels and then say, here you go, it's your new job because you are this nationality or you are this age, or you are a female leader, which we have too few off.

And the worst thing is you just set another person up to fail because you forgot that you can't fast track time and then somebody can run through time faster, but I I'm I'm, they're really, really, really keen to have that that time aspect on it. And, and, and I know when I say it today, cause I've said it now for, for a number of years, I sound more and more like in an old asshole.

But but I'm sure people knowing me well enough, I'm actually saying it in a, in a good spirit because I think it's it's where I normally use the French as a little bit. A lot of wine gets a lot better with having a bit of age and, and the same goes with leadership experience and style.

Because you get an opportunity to see some of your mistakes. You have to redo again.

STAN: Henrik. That's an incredibly thoughtful answer. I'd also add that you can't speed up time, but nor can you stop it. Unfortunately. What I want to do is thank you. And I want to tell you quite honestly, you're the most important leader we've ever had on the podcast and more than a year now.

And I say this because I'm a history enthusiast and I go back to the 1930s when president Franklin Delano Roosevelt, assumed the presidency, one of the early things did was the rural electrification program and people say, okay, it was to harness hydro-power and other things to get.

Electricity out to farms and small towns. And that's true. But what he was really doing is he was getting not just electricity. He was getting power and power, went to things like radios. And for the first time, people in rural America could hear the President of the United States speaking directly to them in real time, suddenly they could have electric lights and therefore they could operate at night.

They could do things that they couldn't do. So, yeah. We take power, electrical power. So for granted in our lives, until it stops. And then we feel as though we've lost oxygen and water and every other key thing, and we clearly have got to get a more sustainable approach. And so what you and Vestas do is you give us a route to that.

You give us a way to take nature and let nature circle around. And help people get what they need to have the kind of society for everybody that is possible. And so I want to thank you personally, for the generosity of your time today, the wisdom of your responses, but also to the entire team for what you're doing, it matters, and it isn't easy, but it's going to make a big difference in the world.

So thanks my friend.

HENRIK: I have a little bit of goosebumps on my my arm here. Stan and, and Chris eh, I think in many ways, it's, it's, I'm humbled to be asked and be with you. As I said in many ways we have been on a mission for long in our lives. And I think in, in some ways I owe you a big thank you because you kept the world's free quick pro quo back to you guys.

Thanks for, for what you're doing. And I think here, there is so much sharing and also so much to learn from each other. So I just appreciate to have the year relationship and the and I would say the friendship. I hope on the other side of all of this that we can meet in person because that'll be really good and shake hand and, and have a proper chat and then maybe catch a beer over, over one of those topics.

So so thank you guys for, for having me. Good bye for now.

CHRIS: Super interesting discussion. Just for context. I think I mentioned this. We were, when we were talking with Henrik you you've known him longer than I have. But the conversation we had with him about his sense of risk in his market, we've been having a series of discussions with leaders around that, with, with the work your, your book coming out in the fall about, about risk.

Well, I found it fascinating. He's in such an interesting space. He immediately went. You know, deep and left and right. And he understands how to look at risk in his market and more broadly as a leader. And that's when we asked him to join us on the podcast and not surprisingly, just a, a thoughtful discussion.

He, what, what jumped out at me most immediately as a leader was he's in a space where you could, he could just talk forever about renewable energy and being a different sector. He obviously knows that space, but he's also thinks broadly around just the human aspect of leadership, understanding people, those sorts of things.

So definitely a well-rounded and interesting individual. Yeah.

STAN: I was, you know, taking the first time I ever spoke to him. Why on the one hand you think he's sort of righteous because he's in renewable energy. And he could go into the room and say, I brought you the future. It is wind, so you got to love me, but he didn't take that approach.

He really takes the approach for the big part is we've got to be a competitive, effective energy provider. We gotta be a good company that does what we say we'll do. And then he jumped right down into how do you get people in the organization beyond the idea of feeling good, actually, making good decisions locally when he talked about what the North American team does and how focused they are on adapting to the different parts of the market and the United States and the different conditions.

And then when things like that, you know, the Texas a weather situation occurred how he had to lead them, provide overarching support, but not micromanagement. Was in my mind, very impressive.

CHRIS: Yeah. I thought his anecdote about calling the one of his, you know, site managers was great and just waiting, waiting patiently for him to return the call.

The, but it shows that's a unique unique trait. Most, most people don't expect that level of direct connectivity from senior leaders, which I think says it says a lot about Henrik has a leader and says a lot about where we should all be striving to, to move toward you know, another just general observation.

And you have far more experience working on both sides of the, of the pond, so to speak, but as a, as a European leader, both in the military, and now in the civilian side, I am always struck at Europe's approach to leadership because someone like Henrik this won't sound super articulate, but the leaders there take themselves in some ways less seriously.

They're sort of more connected with the realities of, Hey, there was a lot of luck was on my side, but then also at times, much more seriously, they, they know they're, they pivot more quickly between sort of, of the people and then very seriously into accomplishing the mission. I can't, I can't frame it more particular, but I just curious, you've worked with such large coalitions of international folks.

Any thoughts?

STAN: Yeah. Two, the first is I think the Gulf between the worker or normal employee level. And the CEO is less in Europe. Culturally it's not accepted to be quite as imperial as the CEO. And so there's a forcing function the way they dress, the way they interact and all those sorts of things. We sit in parts of US business.

The other part is I think Europeans, because Europe means you can't just sell on a single country. If you're going to be of any size, you've got to be multinational. And then of course European leaders have a tendency to be more geo-strategic because they've had to be, you know, the

United States, right after World War II had this disproportionate, military, political, and economic throwaway in the world.

And so the US could kind of like be a big puppy and walk around with big paws and knock stuff over. And we got a lot of breaks because of that. They have had to be more thoughtful about the geo strategic landscape and how it affects business and navigate that. And of course, when you're part of the European union, there are additional factors that affect any leaders in those countries.

So I think Henrik reflects a, a pretty deft player for the space in which he operates.

CHRIS: I would agree in that that framing, I think makes a lot of sense. One of my guilty pleasures during the COVID year has been watching *The Crown* on Netflix, just to, you know, fascinated with the history of, of our ally there.

And there's this great scene, obviously dramatized, but when Margaret Thatcher was prime minister obviously a very focused, disciplined leader but a great scene where they cut to her meeting with the, the military leadership during the Falklands war and entertaining, them at one Downing. She makes a casserole in the oven and they're just sitting around the table having this discussion, which, you know, those are the Reagan years, that that level of sort of intimacy just wouldn't happen in, in the U S but at the same time, a very, very disciplined and, and, and focused prime minister.

Just interesting juxtaposition. Did you leave that conversation with more or less or neutral confidence about where we're going in the renewable space?

STAN: I left with the idea that it was going to be pretty tough to stop organizations like Vestas from being effective. One. They do have a certain, you know, momentum of history on the side of renewables, but also they seem like a very, very well-run business.

And so, as a consequence, they're already a parody in costs in many places, I came away thinking that this is going to accelerate with leaders like Henrik running it that, you know, the old way of doing business had better, better turn over their shoulder and pay attention.

CHRIS: Yeah, no, I would agree. And I think one, one observation, I think. There's this sort of universal truth amongst senior leaders that I think are very effective. They grow up in a space. When you certainly did this in special operations world, I think Henrik's example, you see these in different sectors when you grow up in a space that is driven by passion and focus.

You're not just going to become a, a ranger and want to go into fights overseas, or get into renewables or get into healthcare. But by the time they get to the senior level, they have this Just honesty about. We're not the single solution to all of these problems. It's going to be a blended mix of special operations and diplomacy or renewables and extraction.

You know, we're going to go through these phases and to your point, when you start to see mature leaders like that in a space that are the new players, I think it bodes well for where the whole, the whole sector is heading.

STAN: Just a special operations story, you'd probably remember very well. We had different organizations and some of them like Delta Force and SEAL Team Six could sort of walk in the room and get whatever they wanted.

And then we had another organization, intelligence one that couldn't. And so as a consequence, I think a coping mechanism, they became experts in the bureaucracy. They learned the rules, the regulations. And so they learned what they could and couldn't do. And they learned to get as much as they possibly could by mastering the rules.

And there's some, there's some value in, and I said, said, Henrik and his team, you know, they mastered the rules, not in one place. They master the rules really worldwide and that's, that's pretty impressive.

CHRIS: It is an interesting part of the sort of the underdog tendency, a good underdog does exactly what you say.

And by the time by the time the bigger players notice it, they've already got the system so wired because they had to, to get that, that big. But it seems like Henrik has his organization and that sector on the, on the right heading. So we're very appreciative of him spending time with us and for his team for, for helping us out.

So, and we wish you best of luck in what is a critical mission, which I think you, you covered in our discussion with him. So we look forward to having you here next time. *No Turning Back.*