

Why you should delay your MBA and first learn to lead: Eric Newman shares lessons from his career in finance

Good leadership doesn't just happen. According to Eric Newman, VP of Finance for Saddle Creek Logistics, leadership is a skill that has to be learned. Newman sat down with Finance Executives Alliance to share accomplishments, failures, and to offer advice for young professionals with goals of being a part of an executive management team.

Newman grew up in the panhandle of Florida with a father in the Navy, who later was a civil servant at the Naval Air Station, and a mother who worked in childcare. When asked about his interests growing up, Newman answers, "Sports, sports, sports." He remembers playing whatever sport was in season with the neighborhood kids, and had a special interest in baseball.

In high school, Newman knew that he needed to achieve high grades in order to obtain a scholarship so that he could pursue a higher degree. He says that his parents worked hard for what they had, but that his upbringing was modest. This understanding motivated Newman, who graduated second in his class from high school and was offered a full scholarship to the University of Florida in Gainesville. He attended for two years before losing the scholarship and returned home to attend the University of West Florida, where he met his future wife. After graduating with a Bachelor's in Accounting, he visited his girlfriend and her family in New Jersey for the holidays, and they offered to let him live there until he could find a job in the area.

Newman moved to New Jersey and was hired at Ernst and Young, working on the business side. In his seven years at E&Y, he married his girlfriend and together decided they wanted to start and raise their family in Florida. So Newman and his wife settled in the Tampa area. He began looking for jobs, interviewing with large companies like Citi Bank and the Home Shopping Network, when a recruiter he had hired suggested that he interview with a company called Saddle Creek Logistics.

Newman walked into the interview questioning why he was considering a company so much smaller than his other prospects. He remembers that when he began the interview process that day, he quickly realized he had misjudged the company, and he was impressed by the management team and potential opportunities they had to offer. He called his wife at the end of the interview and told her he had just found the company where he wanted to work.

Saddle Creek Logistics is a third-party logistics company, mostly domestic, with 35 locations across the country. They provide nationwide logistics regarding warehousing, transportation, and other related services. When Newman started at Saddle Creek Logistics as a Senior Accountant, the company was an \$80 million a year company, and by 2017, the company had grown to \$450 million.

Newman says that part of what he saw in Saddle Creek Logistics was the culture, as well as the ability to play a larger role than what would have been possible in a larger company with a more narrowly focused role.

As a Senior Accountant, Newman was involved in the day-to-day transactional work for a couple of the company's locations, primarily in the transport side. After a couple of years he transitioned to being a manager with recording and analysis. The company continued to grow, and at one point his role shifted to the administrative side, which Newman realized was not right for him. When the Assistant Controller position opened, he moved into that role for two years before being promoted to Controller, and later VP of Finance.

Looking back at his career, Newman says that each move has been a stepping stone, providing him with opportunities to progress. Newman says that he and the current CFO discussed what was next for Newman, and in order to continue his growth in the company, Newman needed to obtain his MBA. In previous years Newman had chosen to focus on his family rather than further dividing his time with school, but he explained that he was now looking at an opportunity to one day serve as the company's CFO. His oldest son had turned 16 and began driving, which helped the family dynamic, and

supported his decision that the timing was right to complete an Executive MBA program.

He said that his decision to finally return to school for an MBA checked off two of his goals: First it kept him on the career path he wanted, moving a step closer to CFO, and secondly to finish what he had started at the University of Florida.

Advice: Get experience and learn to lead

Newman offers two practical pieces of advice for young professionals: wait to get married and start a family, and get experience before pursuing an MBA. "I am a true believer, that I really think that you need to have some business experience under your belt before you pursue an MBA program in order to get the most out of it" Newman said. He went on to explain that working for three to five years after college will give them experience which will enhance the benefit of pursuing an MBA.

Turning the question on his own life, Newman thinks about what advice he would give his younger self. He says that he would tell younger Newman to pursue an MBA instead of a Certified Financial Planning certificate. He explains that at the time he pursued the certification when he worked at E&Y, he did not have a portfolio to share, and despite the many invaluable things he learned about insurance, retirement savings, and more, an MBA would have benefitted his career more in the long run.

His second piece of advice relates to how he learned to be a leader: "Thinking that leadership just kind of happens, it doesn't, you have to work at it." He cautions that leadership does not mean treating everyone the same way. "You can't take a blueprint and apply it to everyone," Newman says, describing lessons he learned as he moved into leadership positions. He said that he learned he could not treat everyone on his team the same way, and that each person has different motivators that can be used to support their success.

Newman says that when he talks about leadership, he is not referring to a specific job title. "Anyone on the team can function as a leader in some form or fashion," Newman says.

Career mistakes and family success

When Newman stepped out of his analyst role to take on the transportation administrative position, he felt that this move was a failure because he did not advance his career for a year. The year also turned out to be a learning opportunity, because he worked under someone with very poor leadership skills, and he saw what kind of boss he did not want to be. After a year there, Newman transitioned into a role that better fit his career goals, and he took the leadership lessons with him.

In terms of accomplishments, Newman shares the personal and professional. Newman said that growing up, his family did not have a lot of money, so he and his wife made financial and lifestyle goals to provide their family, which he says he has exceeded. Newman shares that he is focused on his family, and that he and his wife prioritize spending as much time with his sons as possible.

How does he stay motivated for work each day? Newman says, "It's growth. It's coming in with a list of priorities, and some days not getting to them, believe it or not." He says that as the company continues to grow, just being a part of a team with such vision and comradery is infectious.

On the bookshelf

Newman was asked to share his three favorite books, and his choices seemed to reflect the progression of his personal and professional life. His first book, *The Battle of Midway*, by Ira Peck, was one of the first books in his youth that inspired the development of his analytical side and got him thinking about strategy and the impact of decisions. Next Newman's says fiction as a genre is his second choice. In that he lists authors like Grisham, Clancy, and Patterson, as well as series like Star Wars, and later the Harry Potter series which he read with his oldest son. He says that books, especially fiction, are an important way to de-stress and escape after working long hours at work. Newman's last book is called *Leadership and Self-Deception: Getting Out of the Box* by the Arbinger Institute, which he says has both business and personal implications and explores how to achieve success and happiness.

Three Influential People

Following his list of books, Newman is asked for three of the most influential people in his life. Newman begins with his father, saying that growing up he saw his father's work ethic, which he says inspired his own. "Work hard for what you get," he says. Work hard, and then you will appreciate what you have earned. Next on his list is a boss from his second year working at E&Y, who taught him to take ownership of his work, because it is a reflection of who you are. He said that he learned to get it done right the first time by taking steps back to think about the bigger picture, and taking into account as much information as possible before putting together the final product. Newman finishes the list with his wife, who he says has provided him with unending support. "She has to remind me that all work and no play is not a good Eric," he laughs. He ends talking about their 21 years of marriage together by saying that he cannot say enough praise for her and all she has done to support him.