

Strategy & Corporate Finance Practice

# Courageous conversations: How to lead with heart

CEOs know that courage is crucial to guiding organizations through uncertainty. Every conversation is an opportunity for clarity.

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with Eric Sherman*



**Leadership**, at its best, is a matter of the heart. Courage, which underpins every act of leadership, is also a matter of the heart; it comes from the French word *cœur*—heart. As Winston Churchill observed, “Courage is rightly esteemed the first of human qualities, because . . . it is the quality which guarantees all others.” The point is simple: Courage is both moral and practical. It is not sentiment or bravado. It is the willingness to face what is real, invite challenge, and repair trust. The story of every great leader—from business to the arts, from education to government to sport—is written in these moments of choice: Do I accept the comfortable, or do I ask for and embrace the truth? Do I protect myself, or do I serve the enterprise?

Today’s world makes those choices more urgent. Employees are exhausted, trust in institutions is fragile, and volatility has become the norm. Among senior leaders, 53 percent report feeling burned out,<sup>1</sup> and 84 percent feel underprepared for future disruptions. Meanwhile, 75 percent of employees say their boss is the most stressful part of their workday,<sup>2</sup> and only 25 percent believe their leadership culture inspires them.<sup>3</sup> In such an environment, courageous conversations are not a “nice to have”; they are the backbone of effective leadership. They are the way CEOs embed boldness into strategy, energize their organizations, and navigate uncertainty with both head and heart.

When courageous conversations are avoided, situations fester, misunderstandings deepen, and relationships fray. Left unattended, issues grow out of hand, and everyone suffers. Courage prevents that drift. It keeps relationships healthy and resilient, ensuring colleagues are capable of sustained excellence. Good leaders have the courage to make difficult conversations easy.

Courageous conversations come in many forms, but four patterns recur in nearly every organization. Across the leadership cycle described in our recent book, *A CEO for All Seasons*, each phase of a leader’s tenure—[spring](#), [summer](#), [fall](#), and [winter](#)—calls for its own expression of courage. In spring, as leaders step into new roles, they need transparency about what they don’t yet know. In summer, as they steer the company to new heights, courage means setting standards clearly and offering honest feedback while building trust. In fall, when there’s an imperative to set the organization on a new S-curve, courage lies in staying ahead—naming complacency, challenging entrenched thinking, and continuing to grow. In winter, courage becomes generosity—handing over power with grace and speaking truth to legacy. Courage, then, is not confined to crisis moments; it is a daily practice, one that nurtures a leader’s inner conviction and shapes their outward posture. It is the very thread that enables integrity through every season of leadership, guiding leaders as conditions shift and stakes evolve.

In this story, we define four cases that demand courageous conversations: legitimizing professional dissent, clearing “withholds” with transparency, bringing performance truths to every interaction, and shaping a performance culture with honest feedback. These cases arise repeatedly, in patterns that test and strengthen a leader’s capability. Each demands a different kind of bravery: the courage to speak up, to be clear, to stay open, and to repair. Together, they form a practical playbook for leadership under pressure. Becoming adept at all four is one of the most reliable ways to deepen your leadership. The more you practice them, the more fluent you become in leading with both head and heart. We call them the four cases for courage.

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<sup>1</sup> Dawn Klinghoffer and Katie Kirkpatrick-Husk, “More than 50% of managers feel burned out,” *Harvard Business Review*, May 18, 2023.

<sup>2</sup> Mary Abbajay, “What to do when you have a bad boss,” *Harvard Business Review*, September 7, 2018.

<sup>3</sup> Patrick Guggenberger, Dana Maor, Michael Park, and Patrick Simon, *The State of Organizations 2023: Ten shifts transforming organizations*, McKinsey, April 26, 2023.

## Professional dissent: Legitimizing the minority view

Teams with high psychological safety are two to three times more likely to generate breakthrough ideas—yet dissent is often quietly suppressed through hierarchy, fear of reprisal, or simple inertia. [Professional dissent](#) is the courage to voice a contrarian view, even at personal risk. Yet fewer employees feel safe challenging a superior's view, and most leaders themselves admit to avoiding upward challenges. This silence damages performance. Research shows that transformations are 5.3 times more likely to succeed when leaders role model behavioral change, and cultures that encourage dissent consistently outperform those that don't. So professional dissent is not simply a behavioral norm; it is one of the most important forms of a courageous conversation in leadership. The CEO sets the tone for whether such conversations are welcomed, ignored, or quietly discouraged.

Examples abound. In sport, a Premier League manager told us his most important conversations were not with star players but with assistant coaches willing to challenge his tactics midseason. "That saved our campaign," he said. The CEO of a global manufacturing firm begins each executive meeting with the question: "What are we not seeing? What are we not saying?" Over time, this shifted the culture from guarded compliance to open contribution. During the pandemic, governments that encouraged scientific debate generally adapted faster than those that demanded consensus. In the arts, a young violinist questioned a conductor's interpretation; the conductor listened, adjusted, and the whole performance lifted.

For CEOs, the task is to legitimize dissent so it becomes routine rather than risky—shifting challenge from an exception to an expected part of how the team thinks and decides. Structured mechanisms can help embed this. Premortems, in which teams imagine a decision has failed and explore why, can create psychological safety, expose blind spots, and strengthen foresight. When CEOs consistently invite challenge—and respond with curiosity rather than defensiveness—they transform dissent from a dicey act into a natural, courageous conversation that strengthens decision-making.

Designating one member of a meeting as a "chief challenger," responsible for testing assumptions, helps build the craft of dissent. And defining challenge capability as an executive skill both elevates and democratizes truth seeking. When constructive dissent is recognized and rewarded, it stops being a personality trait and becomes a discipline.

Leaders sometimes worry that encouraging dissent will slow decision-making or fragment execution. In practice, the opposite is often true. As Cyrus the Great observed, "Diversity in counsel, unity in command." The executive craft lies in drawing out diverse perspectives, testing assumptions rigorously, and then forging unified momentum from that input. Superior reasoning and open discussion sharpen the decision; decisive leadership then turns that clarity into action. The best CEOs keep their teams on the right side of the talk-to-do ratio: robust debate followed by disciplined execution.

Many CEOs apply a practical discipline when disagreements arise between senior executives. Rather than immediately rendering judgment, they give both leaders the opportunity and the obligation to resolve the issue together. The CEO makes it clear that if an agreement cannot be reached, they will decide—but deliberately holds back from doing so at first. This approach, [which we have seen work well in several organizations](#), develops leadership maturity while reinforcing accountability for enterprise outcomes.

Leaders use other techniques to cultivate this capability. For example, some rotate a “learning observer” in meetings—a person tasked with noticing how dissent, challenge, and decision-making unfold and offering a brief reflection at the end. Others periodically convene short feedback sessions among executives, asking colleagues to share one observation about what is strengthening the team’s decision quality and one suggestion for improvement. Practices such as these shift dissent from a moment of friction to a source of collective learning.

McKinsey groups these practices under the principle of obligation to dissent, which frames challenge not as defiance but as duty.

*How to put professional dissent into practice:*

- *Frame dissent as duty.* Help teams see challenge as service to the enterprise, not confrontation. Reframing it this way lowers emotional barriers and raises the collective standard of truth seeking.
- *Build dissent loops.* Set aside deliberate moments in meetings to invite missing or opposing perspectives. These structured pauses signal safety and turn disagreement into a productive muscle.
- *Protect the challenger.* Respond with curiosity rather than defensiveness. A leader’s tone in these moments sets the cultural norm more than any slide deck. Publicly thanking challengers reinforces the sense that courage is valued.
- *Close the loop.* Follow through visibly—show what changed or explain why it didn’t. When people see their input shaping outcomes, dissent becomes energizing.
- *Measure breadth.* Track where dissent comes from across levels and functions. Healthy dissent is system-wide, not limited to the confident few.

## **Transparent interaction: Resolving withholds**

Withholds are unaired truths—resentments, disappointments, broken agreements, even withheld appreciation—that corrode trust. Left unresolved, they slow execution and fracture teams. Research shows that unresolved tensions can reduce collaborative performance by 30 percent, while teams with high relational trust outperform peers by 50 percent over time.

Clearing withholds is a form of courageous conversation that protects trust and allows teams to move forward without hidden friction.

This pattern appears everywhere. A European CEO asked his team members to exchange one way they appreciated one another and one tension that wounded the relationship. At first awkward, the exercise soon built cohesion: “We’re finally rowing in the same direction,” says the CEO. In government, teams that surface tensions privately maintain focus; those that don’t often spiral downward into leaks and infighting. In sport, unresolved resentments spill onto the pitch, while teams that clear issues early play with unity and flow.

For CEOs, the real courage lies in creating forums where withholds can be surfaced and resolved without blame, keeping relationships intact even as difficult truths emerge. It demands the humility to admit when trust has frayed and the resolve to repair it. As Robert Frost wrote: “Something we were withholding made us weak / Until we found out that it was ourselves.” When CEOs model these repairs themselves—naming tensions early and resolving them constructively—they signal that courageous conversations are not exceptional events but a normal discipline of leadership.

[Healthy organizations deliver healthy results.](#) Companies with strong cultural health achieve 2.5 times higher ROIC compared with their less healthy peers and are 2.4 times less likely to face financial distress. Teams that routinely clear tensions and exchange appreciation are not only happier—they recover faster and perform more strongly under pressure.

A healthcare leader in Egypt made this habitual. After a leadership workshop, he noticed some tension between colleagues. When he sensed friction, he simply said: “You two need to have a real talk.” The pair would step aside for a brief, courageous conversation—often three minutes to surface and settle the issue, followed by 57 minutes of better collaboration.

Three minutes to clear the air; the next 57 to shape the future.

How to put transparent interaction into practice:

- *Run quarterly trust resets.* Create regular spaces where teams exchange both appreciation and tensions. When this becomes routine, honesty stops feeling risky and starts feeling normal.
- *Pair appreciation with critique.* Match every challenge with a positive reflection. Balance builds emotional safety and prevents difficult exchanges from becoming personal.
- *Assign owners and dates for repair.* Ensure every tension has a clear follow-up and visible accountability. Making repairs actionable—not abstract—builds trust.

- *Make appreciation routine.* Don't wait for milestones; frequent, specific appreciation strengthens relationships and creates the safety needed for hard truths later.
- *Track "time to repair."* Fast closure of tensions is a strong indicator of cultural health and leadership maturity.

## **Performance truths: Separating hardware from software**

Companies with strong performance practices are over four times more likely to outperform peers—yet [fewer than one in three employees](#) believe reviews help them improve. A culture built around performance truths creates opportunities that are far greater than simply improving formal performance reviews. Every leadership interaction is a performance conversation: setting strategy, allocating capital, making trade-offs, calling priorities, running meetings, giving direction, and holding the line on standards. At every moment, leaders can risk slipping into judging people rather than diagnosing the work. Leaders crave clarity but fear demoralizing people; employees crave direction but fear judgment. This tension fuels what we call the performance courage gap: a gap not in capability, but in candor. Closing this gap requires courageous conversations about performance—conversations that clarify expectations while preserving dignity.

The most effective leaders resolve this tension by separating the “hardware” of performance (facts, KPIs, operating rhythms, decision rights, timelines, resource constraints) from the “software” (tone, timing, intention, relational context, humanity). This technique applies not just in formal reviews but in the daily act of running the business. When leaders clarify the hardware—“The decision criteria are X,” “The standard is Y,” “The timeline is Z”—the work becomes legible. When they adjust the software—“Here’s why this matters,” “Let’s slow down for a second,” “I want to help you succeed”—employees are receptive rather than wary. Separating performance into hardware and software allows leaders to deliver truth without wounding identity. In many ways, clarity itself becomes a form of care.

This approach applies widely. In high-performing organizations, the hardware and software lenses shapes how CEOs run operating reviews, prioritize initiatives, and reset expectations. In education, great teachers distinguish between achievement and potential—a failed problem signals a need for a new approach, not a lack of capability. In the arts, conductors demand precision while fiercely protecting musicians’ dignity. In elite sport, coaches critique mechanics rather than identity—“Shift your line,” not “You’re not good enough.”

Across domains, a simple truth emerges: Clarity is a kindness, and ambiguity is a burden. In this sense, courageous conversations are also acts of teaching. When leaders clarify expectations, explain reasoning, and coach improvement, they demonstrate not only what success looks like but also how to pursue it. Over time, these moments accumulate into organizational learning—leaders learning about their people, and people learning what the enterprise truly values. When leaders apply hardware and software consciously to decisions, expectations,

coaching, operating rhythms, and performance conversations, they build cultures where people know what great looks like, where they stand, and what is required. Performance truths, expressed with steadiness and respect, create the foundation for growth and close the performance courage gap.

How to put performance truths into practice:

- *Reframe reviews as alignment, not judgment.* Make the conversation about shared goals and next steps.
- *Separate hardware (facts, KPIs, commitments) from software (tone, timing, effort).* Keep the facts distinct from interpretation and emotion.
- *Critique actions, not character.* Focus on what can change. For example, telling a manager, “You’re just not a leader,” closes growth down. Saying “In that meeting, you didn’t bring the team with you—what could you try differently?” opens a path for improvement.
- *Maintain frequent check-ins.* Continuous coaching outperforms episodic critique.
- *Track whether employees leave performance interactions clearer and more motivated.* Courageous conversations with employees should translate into newfound energy and commitment.

## **Honest feedback: Growth at the point of work**

Honest feedback is one of the greatest gifts a leader can give—yet many still shy away from it. Employees who receive regular, specific feedback are far more engaged than those who don’t. The problem is not that people dislike feedback; it’s that they dislike vague, delayed, or judgmental feedback. At its core, feedback is a courageous conversation that signals both respect for the individual and commitment to their growth.

The best leaders treat feedback as a dialogue, not a download. Done well, it becomes a moment of recognition—the kind of exchange where the recipient feels, “She sees me,” or “He understands what I’m capable of.” Insightful feedback helps people feel known. It signals that the leader not only understands their current performance but also perceives their potential. In this sense, the best leaders give not only feedback but also “feedforward”—focusing on who someone can become, not just what they did.

Examples across domains show the power of specificity. In the arts, a theater director offers a precise adjustment—“Pause half a beat before that line”—and the entire performance lifts. In business, an energy sector CEO sends short, personal voice notes to her top 50 leaders, acknowledging concrete contributions and inviting feedback on herself. Engagement rises sharply. In elite sport, coaches give real-time corrections—“Plant your foot earlier,” “Check your

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shoulder before receiving the ball”—accelerating learning in the moment. In the military, leaders conduct immediate “hot washes” after missions, rapidly reviewing what worked, what didn’t, and what must change—a disciplined feedback ritual that strengthens readiness and cohesion.

The best CEOs know that feedback sets the organization’s culture. How they give it—and how they receive it—determines how the organization learns. When leaders welcome feedback on their own performance and close the loop by acting on it, they embed humility and truth seeking at the center of the culture.

Many leaders still believe feedback must be uncomfortable or confrontational. Great athletes, musicians, military units, and CEOs all share a simple truth: improvement requires input. The key is rhythm and proportion—feedback given too constantly becomes noise; feedback given regularly, specifically, and with care becomes fuel.

How to put honest feedback into practice:

- *Lead with gratitude before critique* so the recipient stays open rather than defensive.
- *Deliver feedback close to the moment*, when context is fresh and the insight is most actionable.
- *Make your developmental intention explicit*: “I’m sharing this because I want you to succeed.”
- *Ask for one piece of actionable feedback yourself*, and close the loop by acting on it.
- *Celebrate leaders who model great feedback*, reinforcing the behaviors you want to spread.

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For CEOs, courageous conversations are not side work; they *are* the work. When leaders surface truths, set standards with dignity, teach what matters through their words and actions, give and receive feedback, and clear the air quickly, strategy becomes real, collaboration accelerates, and performance improves. Over time, these conversations do more than solve problems—they teach the organization how to think, decide, and grow.

We leave you with one final thought. Give yourself a weekly invitation: to ask for one dissenting view, to request one piece of feedback, or to clear one lingering repair. Courage, like most leadership qualities, grows stronger with practice. Model these moves consistently—for yourself and your organization—and courage becomes a system capability, shifting culture from declared to lived.

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