

The Capablanca strategy: How a chess grandmaster's simplicity can transform executive boards

Executive boards¹ are operating in one of the most demanding environments in recent memory. Economic volatility and AI now top the board agenda globally – [cited by 57% and 44% of boards respectively](#) – while increasingly complex stakeholder expectations are raising the stakes of decision-making.

The instinct, for many boards, is to reach for bigger strategies, bolder moves and more elaborate executive governance structures. The boards that endure resist that pull, building capability over time and compounding those investments into durable advantage. That kind of resilience is rarely the result of a single bold move.

Few understood this better than José Raúl Capablanca, the Cuban chess prodigy who became World Champion in 1921. His style was famously simple – favoring clarity and steady accumulation of small advantages to reach the inevitable endgame victory. Boards face a similar tension today: the pull to act boldly versus the discipline to act well.

This article applies Capablanca's principles to the modern executive board, drawing on Heidrick & Struggles' research. Dr. Jay Bevington and Dr. Ian Stewart suggest how boards might learn from a chess grandmaster to build the kind of simple, lasting advantage that defines great organizations.

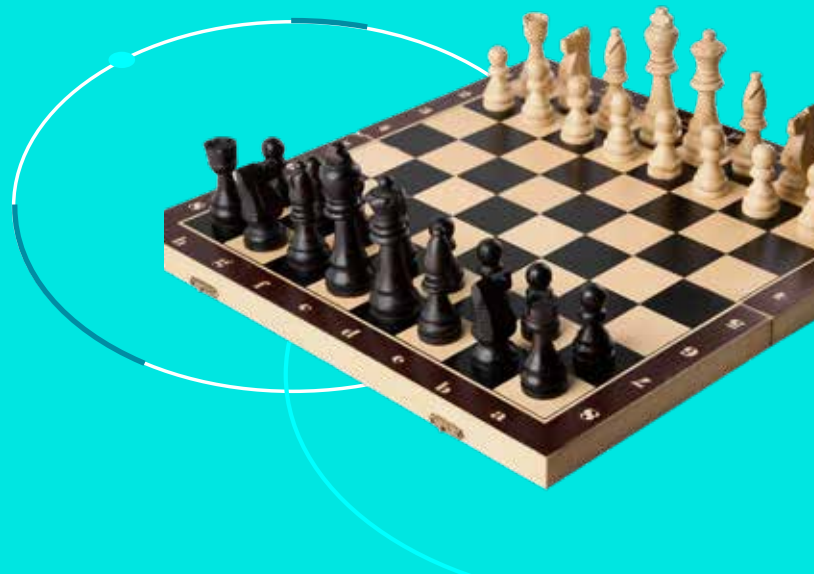
¹ Also known as executive committees, executive teams, the C-suite, or senior leadership teams.



Move #1

Position

Capablanca rarely allowed the game to become difficult. He built positions so carefully that advantage became structural, not tactical. The best boards do the same: constructing executive governance that makes good decisions more likely over time.



01 Small, lasting advantages: The art of incremental progress



What small, repeatable improvements can we institutionalize that will compound over years into lasting advantage?

Capablanca built positions through quietly accumulating small advantages – a stronger pawn structure, more active pieces, a king that was never quite exposed. None of it looked decisive in isolation. Collectively, it was overwhelming.

The temptation to chase visible wins is understandable. Acquisitions, restructures, and major transformations signal decisive action. But the organizations that outperform over decades rarely point to a single defining moment. They point to consistency. Culture, for example, is one of the few sources of competitive advantage that cannot be acquired, copied, or reverse-engineered quickly. Globally, the CEOs most successful in linking [culture to financial performance](#) share one characteristic above all others: they started earlier than their peers, and resisted the temptation to pivot toward something more immediately visible.

Boards that model the same discipline, embedding transparency, fairness, and accountability through behavior rather than policy declarations, build the kind of trust that pays dividends precisely when it is most needed.

Apple's product trajectory after Steve Jobs is the clearest modern illustration. The company did not reinvent itself. It refined. Incremental improvements to hardware, a precisely managed supply chain, and a design philosophy that eliminated rather than added accumulated into one of the most valuable organizations in history. None of it looked revolutionary in the moment. That was precisely the point.

02 Clarity over complexity: The power of simple moves



Can we reduce a complex agenda into the clearest possible strategic signal?

Capablanca's moves appeared obvious. That simplicity was the product of genius, not its absence. He avoided complications that created risk without reward, and he made the position look inevitable long before it was settled.

Most boards struggle not with action, but with focus. Complexity accumulates – sprawling decks, expanding KPI lists, competing priorities that no single agenda can contain, and urgent items of business drowning out the important. The discipline of simplification is a strategic act, not a concession. A board that cannot distill its strategy into a small number of words that frontline employees can repeat has not finished its thinking.

The same principle applies to decision-making. More data does not necessarily produce better insight. Clarity comes from prioritization, and choosing signals over the noise. The boards that manage this most effectively delegate routine items to their teams and committees, freeing the full board for genuine strategic dialogue rather than administrative review and approval. Their communication to shareholders, regulators, and employees is equally precise: this is who we are, this is where we are going, this is why it matters.

03 Harmony and coordination: Every piece in its place



Are we a collection of pieces, or a coordinated position?

Capablanca's positions radiated economy of effort. Each piece supported the others, no unit wasted, no power duplicated. The board that performs at the highest level achieves something similar, and it is rarer than most CEOs acknowledge.

A skills matrix full of impressive and trusted names from the sector does not automatically produce a high-functioning board. What separates boards that truly perform is not the quality of individual executives in isolation. It is whether they function as a unit. Like chess pieces, directors should bring different capabilities and operate from different vantage points, but those differences only create value when they are coordinated. Southwest Airlines built one of the most durable competitive positions in an industry defined by volatility through exactly this kind of coordination. A single aircraft type, a single class of service, a culture of operational consistency that every employee understood and could execute. The coordination was the strategy. When competitors were chasing complexity, Southwest was compounding simplicity.

That harmony must extend to how the board manages time. Short-term execution, medium-term strategic direction, and long-term purpose require different modes of attention, and the board that conflates them loses clarity on all three. It must also extend to the board's relationship with the board of directors. Tension between those governing the company and those managing it should be creative, not destructive.

Move #2

Prevention

Capablanca neutralized threats before they materialized. He did not react to danger – he made it structurally impossible to create.



04 Prophylaxis: The art of prevention



What emerging risks could cripple us – and what quiet prophylactic moves must we make now?

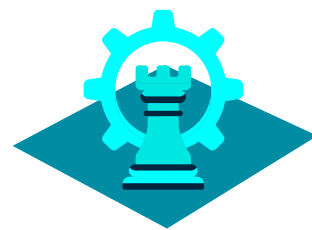
Capablanca's most underrated skill was prophylaxis: the ability to quietly restrict an opponent's best plan before it emerged. He won games not by finding brilliant responses to danger, but by ensuring dangerous positions never arose.

Even as risks have grown more severe, confidence in managing them continues to rise. The environment has not stabilized. The best boards have simply shifted to pre-empting. Investments in executive governance, foresight, and cross-functional coordination are translating into measurable resilience. That is prophylaxis at scale.

Genuine risk prevention is not a bureaucratic exercise. It is active: building cybersecurity resilience before the breach, diversifying supply chains ahead of disruption, and stress-testing balance sheets before the downturn. It also requires boards to anticipate reputational risk. The board that asks "what could our critics say tomorrow, and how do we address it today?" operates very differently from one that responds to headlines.

The same logic applies to executive governance integrity. Preventive oversight is always cheaper than reactive damage control. That the same logic has not yet been applied consistently to AI governance is a significant gap: [fewer than 4 in 10 organizations](#) feel their board has adequate knowledge to respond effectively to AI, and that gap is widening as the technology accelerates.

05 Learning from losses: Capablanca's defeat



What blind spots could make us vulnerable to the next Alekhine?

Capablanca lost his title to Alexander Alekhine in 1927, not through a failure of effort but of imagination. He had stopped learning because he no longer felt the need to. His positional mastery had become so reliable that he ceased to scan for what he might be missing, and Alekhine's restless creativity found precisely the gaps that certainty had left unguarded.

The boards most at risk today are not the ones that have failed visibly. They are the ones that have performed well enough to stop asking hard questions about their own blind spots. AI is the clearest example: [rising 18% in a single year](#) to become the second most significant issue organizations expect to face. What fewer boards are asking is the harder question: what else are we underestimating? Past performance is not preparation. Alekhine did not beat Capablanca by playing better chess. He beat him by playing a kind of chess that Capablanca had not prepared for.

Boards that invest seriously in horizon scanning and scenario planning, that deliberately include perspectives that challenge orthodoxy, and that treat strategic reassumption as a recurring discipline rather than an occasional exercise, are the ones that remain capable of being surprised on their own terms rather than their competitor's.



Move #3

Play

Capablanca played the long game, without ego, with a composure that unnerved opponents before the first exchange. The executive boards that lead most effectively share all three qualities: they think from the finish line, resist overreach, and project the kind of certainty that stabilizes everyone around them.



06 The endgame: Thinking from the finish line



If a strategy plays out fully, what would the “endgame” look like – and are we positioned to win it?

Capablanca urged students to master the endgame before chasing tactical brilliance, believing that clarity about how games are won should precede the tactics used to achieve it. He simplified positions early, confident he could outplay opponents once the board cleared. It was not passive play, but strategic patience applied with precision.

Most boards today are considerably [more confident](#) about near-term execution than about long-term succession planning including board and executive refreshment, and that gap is where value is won or lost. Succession, exit readiness, and decision reversibility are the endgame skills of executive governance, and they are often neglected until they become urgent.

Unilever's sustained commitment to long-term environmental and social targets offers an illustration of endgame thinking applied under real pressure. The strategy drew criticism from investors focused on near-term returns. But they held to a clear view of the finish line, treating long-term positioning as an executive governance discipline rather than a communications exercise.

The same logic applies to individual decisions. Jeff Bezos' distinction between two-way and one-way doors remains one of the most practically useful frameworks in executive governance. Boards that know which choices are endgame-defining, and which can be reversed without significant consequence, play with a clarity that boards without that discipline simply cannot match.

07 Avoiding brilliance: The ego trap



Are we chasing brilliance, or building inevitability?

Capablanca warned against showy brilliance. He distrusted speculative sacrifices and had no patience for moves designed to impress. The most dangerous trap in chess, he believed, was making decisions for an audience rather than for the board position.

The boardroom equivalent is well documented. Executive governance failures rarely stem from incompetence. They stem from overreach, from boards that have performed well and begin, gradually, to conflate past success with present wisdom. The result is decisions designed to be admired rather than to work: overpriced acquisitions pursued for strategic narrative, legacy projects funded by reputation rather than rigor, and vanity gestures dressed up as purpose.

Prudent executive governance does not mean risk aversion. Capablanca took risks; he simply refused to take risks that lacked logical foundations. The board that applies the same standard, asking whether a decision is driven by strategy or by the desire to appear decisive, exercises a form of discipline that is unglamorous and essential.

08 Psychological safety: The invisible edge



How do we project calm inevitability to those who depend on us?

Capablanca won many games before a single piece had moved. Opponents often believed, at some level, that they could not win. That was not luck or mystique. It was the accumulated projection of composure, consistency, and demonstrated mastery. The psychological edge was real, and earned.

When organizations face their most contested and complex challenges, [Heidrick & Struggles research](#) finds that 9 in 10 CEOs and board members agree that the CEO and board must work through them together. That alignment is itself a source of organizational steadiness. The leaders who do this most effectively lead with transparency and self-awareness rather than authority. A board that has that relationship right projects something beyond executive governance. It projects certainty, and certainty is its own competitive advantage.

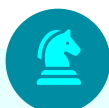
For investors, a board known for calm discipline creates the kind of market confidence that smooths through volatility. Paradoxically, it gives executives the freedom to perform with greater boldness and creativity. During crises, which arrive for every business eventually, the board's demeanor becomes the organization's signal to every stakeholder watching. Calm, consistent boards project safety. Boards that appear rattled project fragility, and that perception has consequences that outlast the crisis itself.

From chessboard to boardroom

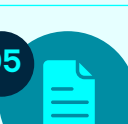
Capablanca's genius was never in dazzling tactics, but in his mastery of fundamentals and in a style of play that made victory feel inevitable long before the decisive moment arrived.

The lesson for executive boards is simple, but demanding. The boards that endure are not those that made the boldest moves, but those that built strength through a small set of fundamentals – clarity, coordination, foresight and restraint – into positions that cannot be undone.

The question every board should be asking is not whether they are leading and governing well today, but whether they are building a position Capablanca would recognize – one their competitors cannot unsettle.



The Capablanca toolkit

- 01**  **Position audit (Harmony):** Once a year, assess whether every director's expertise contributes meaningfully, or whether some "pieces" are redundant. Executive refreshment should look forward, aligned to where the company is going rather than where it has been.
- 02**  **Increment tracker (Small advantages):** Track 3–5 small but compounding initiatives that will outlast the year.
- 03**  **Endgame simulation:** Run scenarios: "If this strategy plays out over 5 years, what's the likely ending?"
- 04**  **Red team (Prophylaxis):** Appoint a sub-group to imagine competitor moves or activist investor critiques.
- 05**  **Clarity check:** Reduce the strategy deck into a 1-page "Capablanca sheet." If it can't be clear in one page, it isn't strategy.

About the authors

[Dr. Jay Bevington](#) is a partner at Heidrick & Struggles Middle East and leads the CEO & Board of Directors Practice in the Middle East and North Africa, working with clients on executive search and advisory engagements. As the Global Board Advisory Leader, Jay leads the firm's global board advisory work.

[Dr. Ian Stewart](#) is the Co-Founder & Director of Hidden Patterns LTD and author of "Hidden Patterns: the Mental Models that Shape how we Lead, Team and Follow". He is a social and behavioral scientist and senior leadership advisor with over 25 years' experience helping organizations build stronger leaders, teams, and boards.