

The Real Leaders in Funds Management

As a boutique Executive Search and recruit firm, we have worked with many reputable Investment Managers, Super Funds/Industry Funds, Asset Consultants, and Financial Services, who have the most advanced technological expertise required for the depth of analytical abilities needed to accurately undertake attribution analysis, financial modelling, and stock selection across a broad range of asset classes spanning Australian Equities through to International stocks. Yet despite the depth of technical prowess, statistics show that 1 in 5 Asset Managers are unsuccessful in developing their staff, retaining key individuals, and invariably growing the business in a strategic fashion; as opposed to just growing funds under management/advice.

The bona fide leaders in Investment Management take notice of key staff and their unique needs.



As the market is experiencing a skills shortage, talent management and retention of staff have been echoed by many CEO's as the crux of differentiation between their brand and a competitor. Contrarily, how many times has senior staff within high profile investment management organisations perceived the business to simply pay "lip service" to crucial issues, such as actively listening to their need to balance family/work commitments and factor flexibility into their position, so that they have less guilt about picking up children from school within working hours etc.

The message is about transparency and a "give and take" culture. Alternatively, clients' that provide challenging opportunities domestically and globally coupled with genuine kudos and recognition in tandem with a bonus to accentuate the reward are more likely to retain staff. Additionally, tailored learning and development & leadership programs are critical for expanding staff's competencies and acting as a retention strategy.

True leadership in funds management, produces the most amazing behaviour in individuals'—commonly referred to as "engagement." Engaged employees have a passion and willingness to want to improve business results, because their company has captured their hearts and minds. It involves companies investing in the teams' emotional and intellectual state. Taking time to get to know staff may be perceived as timely, but it pays dividends in the long term. In our experience, engaged employees speak positively about their company and co-workers to their customers. Ultimately, individuals exert extra effort to contribute to the success of the company. Whilst it is essential to go the market to identify additional high calibre candidates to complement a successful business via Executive Search—why can't you do both in a concerted fashion?

Global Partnerships Executive Solutions (Global Partnerships) is a strategically narrow boutique firm working with select clients to provide various value added services, spanning Psychological profiling, strategic and leadership workshops, remuneration, & benefits strategies and particularly Executive Search to bring the best people to the table via our rigorous process. We were recently engaged by a reputable Asset Manager to identify a high profile Chief Financial Officer. We undertook a detailed recruitment campaign, incorporating a thorough assessment of the market and its competitors. Furthermore, behavioural based interviewing was employed on nominated candidates to identify the incumbent's competencies and appropriate behaviours/values/motivators for our client's culture. This was followed by rigorous reference checking, a detailed candidate report, and numerous interviews which eventually lead to negotiating the successful candidate's package and post placement support. Additionally, our successful candidate was also requested to participate in a team building profiling exercise encompassing the entire business to ascertain key strengths, developmental aspects and work behaviour trends.

In doing so, our client gave our candidate an opportunity to gain a greater insight into their preferred behavioural preferences, motivators, influencing capacity whilst most importantly exploring the CFO's level of developed emotional intelligence.

Our client valued our wholistic process and inadvertently sent the message to this new staff member and the entire business, that they were serious about retaining this individual's valuable skills, whilst investing in this candidate for the future. Global Partnerships provided the candidate with detailed feedback and a concise developmental plan for the next 12 months. In our view, this is an illustration of a true leader in the funds management sector, because our client valued their most important asset (their people) enough to allow us to find the best person in the marketplace within the nominated salary range and then invest in quickly providing the successful candidate not only with all the resources and support to perform their position as CFO-: but also with a definitive developmental program for the future, to bolster their succession planning and really tap into what mattered to this key individual.

Now that is true strategic leadership don't you think?

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OPINION 21

The real leaders in funds management

To be an investment leader you need to manage your company and your teams as well as you manage money, writes **LYNDA PETROVSKI**.

As a boutique executive search and recruitment firm, we have worked with many reputable investment managers, super funds, asset consultants and other financial services organisations who have among the most advanced technological expertise in Australia.

Yet despite the depth of their technical prowess, statistics show that one in five asset managers are unsuccessful in developing their staff, retaining key individuals and invariably growing the business in a strategic fashion – as opposed to just growing funds under management.

The bona fide leaders in investment management take notice of key staff and their unique needs. As the market is experiencing a skills shortage, talent management and retention of staff have been echoed by many chief executives as the crux of differentiation between their brand and a competitor.

Contrarily, how many times have senior staff within high profile investment management organisations perceived the business to simply pay lip service to crucial issues, such as



actively listening to their need to balance family-work commitments and factor flexibility into their position. Senior individuals should feel positive and not guilty about picking up children from school within working hours.

The message is about transparency and a give-and-take culture. Alternatively, clients that provide challenging opportunities domestically and globally coupled with genuine kudos and recognition in tandem with a bonus to accentuate the reward are more likely to retain staff. Additionally, tailored learning and development and leadership programs are

critical for expanding staff competencies and acting as a retention strategy.

True leadership in funds management produces the most amazing behaviour in individuals – commonly referred to as engagement. Engaged employees have a passion and willingness to want to improve business results, because their company has captured their hearts and minds. It involves companies investing in their teams' emotional and intellectual state, not only the business balance sheet.

Taking time to get to know staff may be perceived as timely, but it pays dividends in the long term. In our experience engaged employees speak positively about their company and co-workers to their customers. Ultimately, these individuals will exert extra effort to contribute to the success of the company.

While it is essential to go to market to identify additional high calibre candidates to complement a successful business via an executive search, why can't you do both in a concerted fashion?

Illustrating how this can hap-

pen, we were recently engaged by a reputable asset manager to identify a high profile chief financial officer. In doing this we undertook a detailed executive search campaign, thoroughly assessed competitor companies and the marketplace for appropriate candidates, conducted behavioural-based interviewing on preferred candidates and rigorously checked references. We even negotiated the reward package for the successful incumbent and offered post-placement support.

But the company didn't just want a new person, they wanted to develop a strategy that this new senior executive could fit into that both they and the new executive could use to take the company to the next level.

This is why in tandem we were asked to undertake a team building profiling exercise with the talented individuals already at the company to ascertain key strengths and help develop programs for the business.

For some companies this is unfamiliar territory. Indeed, for an industry as global and technically innovative as financial

services it's ironic how many have shied away from utilising these types of employee management best practices, like tapping into candidates' emotional intelligence, promoting empathy, active listening, influencing capacity, right through to exposure to various leadership styles, networking and harnessing interpersonal prowess.

If this sounds daunting and perhaps fuzzy, rest assured it's not. Your prime assets are your staff and you need to develop and cultivate them like a vigneron for their finest vintage. By obtaining primary data via profiling and using this information intelligently to create developmental programs, it's our experience that you will not just retain and grow your key staff, but that you will attract even more. ■

Lynda Petrovski is principal at Global Partnerships, a financial services executive search and selection firm specialising in funds management, asset consulting, banking and finance, superannuation, industry funds and consumer finance.



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