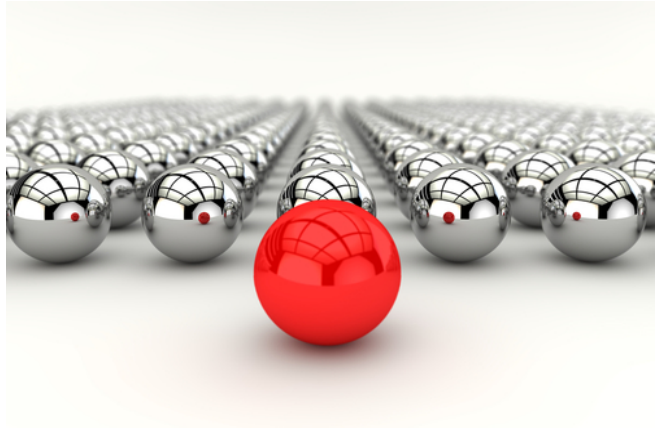


9 Traits of Successful Leaders

In every profession, industry and field of expertise what is paramount is great leadership. Nothing is more telling than in financial services. Complex, highly regulated, sophisticated and demanding, the financial services sector is being turned on its head in terms of its need for outstanding leaders to effectively manage diversity, cultural change, M&A activities, stakeholder value, business strategy, social responsibility, succession planning etc., as part and parcel of progressive leadership. Being an outstanding leader within financial services enables you to mobilise and empower your people and, in this spirit, the team will feel appreciated and valued. What are the attributes of outstanding leaders and why do these people stand out?



The legacy of a strong leader continues well beyond their time. However, like many things, being a great leader requires hard work and dedication coupled with a passion for excellence and ongoing development. In our experience, at Global Partnerships', the most progressive leaders have healthy egos but are able to "park the ego" and focus on the team, customer and stakeholder. Extensive research suggests; (Goleman, George, Simms, and Dr. Crawshaw), that outstanding leaders possess the following personal traits:

1. **Self-awareness** - Great leaders have the capacity to introspect. Being cognisant of your own "internal compass" inclusive of values, motives, principles and philosophies is essential. If you are clear about your internal compass you have a greater probability of illustrating authenticity, as you can gauge your overt behaviour, the attitude & engagement process you bring to a discussion etc. High-levels of self-awareness assist in unravelling one's 'unconscious bias'. Much has been written about leaders' "unconscious bias" towards diversity, gender, education and race which is invariably perceived by others like an electrical bolt. Mood contagion transcends throughout the office like forked lightning. Successful leaders create a positive and motivational environment. Great leaders have a capacity to demonstrate reflective thinking - increasing self-awareness. They are hungry for process improvement, best practice, as they do not settle for second best. We encourage, future leaders to reflect weekly examining your internal compass, as part of your modus operandi.
2. **Passion to mobilise others** - Strong leaders possess a determination and belief in a vision and strategy for the organisation and its people. They have an endless amount of energy and drive. The more authentic the leader, the greater the capability to be able reach others because there is a genuineness in the leaders' desire to develop others and bring them along the journey, without focussing solely on self-interest. Unlike Paul Keating's famous line, (former Australian Treasurer & Prime Minister) ... "In the race of life always back self-interest, at least you know it's trying..." great leaders possess more than just self-interest because they care about others, just as much as they care about themselves.

3. **Strong communication abilities** - Outstanding leaders have the communication skills to be able to harness their left and right brain to be able to relay the business strategy, numbers, vision, etc and connect with others emotionally across the wider organisation. Telling stories that involve real people in the company have the capacity to move people (Speculand 2009,). Using mediums such as, digital and social media is another way of reaching staff. Employees may be disappointed about hearing challenging news, re the financial state of their business, redeployment, etc. However, it's our observation that an outstanding leader with undoubtable integrity will obtain greater traction in the long term. Strong leaders must demonstrate integrity with their stakeholders, leadership team, and also when reporting *accurate* financial data to the Board, and market etc. We all remember the hard lessons learnt from the Global Financial Crisis when former leaders from companies such as, Goldman Sachs, Morgan Stanley, Lehman Brothers who amongst other key players, were not as transparent as required re the state of their business and the impact this had on the financial markets globally.
4. **Empathy** - Capacity to be able to "walk a mile in someone else's shoes". Empathic leaders' are also known to be able to demonstrate interpersonal sensitivity. Active listening is an important component of empathy. Having an appreciation of your staff's underlying feelings demonstrates an important component of empathy. Great leaders are able to turn on the right amount of empathy for the individual, team and the client without losing sight of the big picture. We remember leaders that show compassion and conviction in their resolve to build something bigger than themselves and respect them. Active listening versus passive listening is a skill that can be learnt by engaging an Executive Coach, via role-playing and we recommend this investment. It differentiates good leaders from outstanding leaders.
5. **Respect** - Once we respect and admire our leader, mountains can be moved. Nelson Mandela was a great leader of his people in South Africa as he always believed that there would be an end to apartheid in his land, hoping for democracy. He was courageous, made tremendous personal sacrifice for the good of his people. Lessons can be taken from his chapter in terms of the qualities he possessed as a great leader. Another key example of a great Australian business leader is Robin Burns, CEO Equity Trustees Limited; an ASX diversified financial services company. Robin mobilises his team, because he actively listens, he has a clear internal compass, and he is an empathic leader. This breeds respect from his board and leadership team.
6. **Resilience** - Outstanding leaders show persistence, mental toughness and have the capacity to bounce back. Resilience and self-regulation are like a "hand in a glove". Without question, the stresses and strains of delivering shareholder returns, dealing with corporate politics and scandals can yield a high level of anxiety and frustration, particularly in financial services. We have found that great leaders are able to self-regulate. Using a variety of techniques, leads to psychological well-being. Otherwise burnout and anxiety may occur, cascading to anger and possible dysfunctional behaviour if manifested over long time frames. There are numerous programs offered by Organisational Psychologists and Consultants that explore the tools and strategies available under the umbrella of emotional intelligence such as; positive self-talk, meditation, exercise, cognitive behaviour techniques and creative writing. Sport, hobbies and laughter are good ways to also relieve stress. Having a supportive network outside of work such as family and close friends allows great leaders to relax and unwind.
7. **Agility** - Possessing an agile mind and leadership style, is becoming an important skill in today's financial services sector. Different leadership styles such as, participative, delegative, consultative, and directive/autocratic, employed to engage and mobilise the team, demonstrates leadership agility. Most leaders will have a propensity to exhibit one or two leadership styles based on their behavioural preferences. Our observations illustrate that leaders that possess the ability to harness more than two styles have greater success in reaching a wider audience by using their stakeholder's fundamental needs as a basis for further negotiation. Strong leaders require the gravitas to represent at board level. However, the leadership style employed in the boardroom maybe more participative. Whereas with the executive team a combination of a consultative and directive style maybe necessary to obtain the desired outcomes. Great leaders employ situational awareness.

- 8. Courage** - Matt Damon stated in his movie "I bought a zoo" the importance of demonstrating 20 seconds of pure courage, and from this, great things will happen. He met his wife from this act of courage. Great leaders need spades of courage in today's financial services. Being able to defend a position at board level, winning the hearts and minds of the executive team by showing conviction, strength, staying the course, challenging the status quo, presenting financials accurately and by doing the right thing requires sheer courage and a belief in the betterment of the organisation, despite setbacks and challenging rivals.
- 9. Intuition** - There is no doubt that being able to perceive or discern a situation accurately and respond in an emotionally intelligent manner is critical. Intuitive leaders have a warning bell that provides a message that propels them toward the most effective political and commercial outcomes supported by the balance sheet. Outstanding leaders like Symon Brewis-Weston CEO of Sovereign (owned by the Commonwealth Bank of Australia, big four banking fraternity in Australia), have strong levels of intuitive ability and are courageous re nominating the "right deal, with the right team, at the right time".

In summary, over the last 10 years, we have seen a 360-degree shift in the board's, CEO and executive leader's desire to strive for excellence, retention of key staff, strategy implementation, engagement and team spirit, diversity, combined with a passion for best practice. How many of the above attributes do you possess to be considered on the pathway of becoming an outstanding leader?

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Lynda Petrovski is Founder, Managing Director and Psychologist of Global Partnerships. Global Partnerships a boutique advisory firm with global reach. Our firm finds and develops outstanding leaders for key clients within financial services and related organisations. Staff at Global Partnerships have been undertaking training at AIM for a number of years and have found it has assisted with their staff engagement and emotional intelligence. Robin Speculand, an Alliance Partner of Global Partnerships has also run workshops with AIM nationally on strategy implementation. Global Partnerships would be delighted to speak to you about our range of services.

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