

LEADERS OF THE PACK



YOU MAY HAVE NOTCHED UP SOME IMPRESSIVE PERFORMANCES IN YOUR WORKING LIFE, BUT HAVE YOU GOT WHAT IT TAKES TO TRULY LEAD? ASKS SUSAN BLOCH OF WHITEHEAD MANN.

We all know people who, although technically brilliant, disappoint when they are given the opportunity for management responsibility. Perhaps it is easy to assume that technical competence alone will be sufficient. Given the number of years that professional experts study accounting, finance, law or engineering, it is surprising that both organisations and the individual pay so little attention and devote so little time to the question of leadership.

Is it widely accepted that leadership is not really an art and clearly not a science. But many years of experience working with leaders and potential leaders internationally has convinced us that leadership can be learnt. Most senior managers, however, spend little training or education on leadership during their careers.

A LOT TO LEARN. Imagine how disappointed Alan L felt when he received little recognition from his boss, the CFO of a global manufacturer, and a mediocre rating in his performance appraisal. After all, without Alan's know-how, the financing of the acquisition of a successful manufacturing company with the support of the Chinese government would never have taken place. Independently, and without any help from his team, he had supported a 3.5% revenue generation for the business. He struggled to understand why the finance team did not appreciate the 80-hour weeks he had been working. "After all," he convinced himself, "I had only been in the top job for six months!"

What Alan failed to recognise was how he had disconnected himself from his team, and how he was perceived to be pursuing his own agenda. Mistakenly, having worked with them for 11 years, he had thought that becoming their manager did not change things much. He shared little about what he was doing and certainly didn't delegate.

During a Board presentation, the directors were astonished to note how defensive he was when they asked a few questions. This was partly because his presentation was rather long-winded and in parts unclear. The long working weeks had left him little time to prepare for the meeting. When he did start to prepare he paid no attention to the impact he might have on the Board and focused on what he knew best – analysing the numbers. Treasurers can be seen by the rest of the senior management population as having little relevance to strategy and share price. This is partly because they are viewed as technical specialists with limited leadership desire or capability.

In many instances, this is because many have not taken time out to understand leadership and the wider impact of their

management style. Treasurers work hard to get their contribution recognised and the external focus of much treasury activity can mean that influencing and building relationships internally, particularly with line managers, is seen as less of a priority. Often, relationships with bankers are built on a solid foundation of trust and clarity of communication. Why, one might ask, do many treasurers struggle to do the same with their internal customers? Why do they so often believe that technical confidence is enough when leading a team?

SLOT ANALYSIS The first step in acquiring leadership skills begins with raising levels of self-awareness. This can be done through 360-degree feedback and psychometric assessment. SLOT analysis – Strengths, Limitations, Opportunities for development, and Team support – can be a useful tool. This forms the basis of a personal development plan, which needs to be agreed with the finance director and with the company's human resources function. Coaching builds on strengths and addresses gaps in leadership. The process sets goals and assesses current performance – by examining the present, development needs are identified and a commitment to a plan of action agreed. All managers should take time to learn and listen. Defining and agreeing expectations with people who matter shows an interest in understanding others and enhances communication.

Alan was and still is extremely ambitious. His aim was to become a CFO. He struggled to change some of his attitudes and mindset, but was determined to broaden his experience. He improved his interpersonal skills by being prepared to take feedback and learn from it. He took time to understand and build a strong team to support him. They began to feel valued and engaged in the bigger picture. He also worked on his relationships with the finance function as a whole. Four years later, he was promoted to a senior finance role for the Asia Pacific region.

Treasurers have a vital role to play in supporting the business strategy and successful operations. To do so, they also need to behave as leaders – otherwise they risk being ignored and sidelined.

Susan Bloch is Global Head of Professional Services in the Leadership Consulting Division at Whitehead Mann. A Chartered Psychologist, she recently co-authored *Complete Leadership*, published by Pearson Education.

susan.bloch@wmann.com
www.wmann.com