



Malcolm Follos

## The rules have changed

Malcolm Follos discusses how to survive today's global financial crisis

Never miss the opportunity a good crisis creates. We are fortunate to be living through some fascinating and challenging times. The views on what we expect from our corporate leaders are being challenged and changed across all corporate sectors and countries. Hot on the heels of the starkly exposed shortcomings of leaders in the financial sector, people in the UK have been further enraged by the impression that many of our political leaders simply lack judgement and have lost their moral compass.

I know from working in Europe that in many European countries the whole UK 'scandal' around MPs' expenses was watched with bemused hilarity. My European colleagues and clients simply saw this as yet another example of those 'quaint English with their somewhat eccentric views' getting all hot and bothered about nothing at all!

Setting the political leaders to one side, today's global financial crisis has exposed many of our corporate leaders as nothing more than over promoted managers. As a result, many have lost our trust and will have to fight hard to win it back.

We are on the cusp of a shift in how the business world views leadership, this shift creates a rare opportunity to build organisations that are fit for purpose and ready for the new challenges of the 21st Century. Some lead-

ers may wish this wasn't happening on their watch, but it is. For some, the more enlightened, this presents a real opportunity to demonstrate that 'leadership is the difference that makes a difference'. The challenge for all of us in a leadership role is to respond to the current crisis in a way that builds trust and confidence in our people. Now, more than ever people need to believe that we have the vision, plans and execution capability that will 'future proof' their organisation and their jobs!

This is of course easy to say and a lot harder to do. Trust is the key foundation stone on which authentic leaders can build a strong organisation; once damaged, it puts the whole organisation at risk. It is worth remembering that 'trust' is an innate emotion. We are born trusting, we have to be, otherwise how would we survive the first few years of our lives?

In business it is a good policy to start with the assumption that a base level of trust is present. The analogy I use with our clients is that it is like a bank account, we start with a small deposit in the 'Trust and Credibility Account', and then as leaders one of our key jobs is to continue to make 'deposits'; to build on this base level so that when the time comes to make a 'withdrawal' by asking our people to follow us, we do not go overdrawn.

For example, right now one of our chal-

lenges across Europe is to find innovative and affordable ways to say 'thank you and well done', as we ask our people to work longer and harder in these uncertain and somewhat frightening times. Of course, traditionally we would reward such dedication with financial bonuses and pay rises, but in the current climate this is not really an option as bank balances rule all. Remember this is a global financial crisis, the clue is in the title, base costs have to be contained otherwise it will all get a lot worse. So, now more than ever you need to take a close look at your 'thank you and well done' tactics and remember, what you do speaks far louder than what you say!

The rules are beginning to change. 'Tell and do as you're told' authoritarian leaders have had their day. What is needed is for leaders to build better quality relationships across their organisations based on authentic and genuinely challenging conversations.

This global economic crisis is the perfect time to craft new rules, rules that engage and challenge people to use their creativity and energy to deliver different results. Let's take the opportunity once and for all to break the 'efficiency' paradigm which encourages us to respond to all challenges with the cry 'work harder'. Let's change the way we think and talk so we 'work easier' and achieve more. This is the only way to ensure the future of your organisation is sustainable.

It is clearly time for a new way to deploy our leadership talent so 'Carpe Diem'.

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