

abacus

planning group

smart financial decisions

NAPFA National Conference

Leading and mentoring team members

Cheryl R. Holland

May 18, 2011

abacusplanninggroup.com



Purpose

- ❑ Create a roadmap for developing leadership capability within your firm
- ❑ Provide the tools for mentoring and managing your team
 - ❑ Feedback
 - ❑ Delegation
 - ❑ When to consult
 - ❑ Nine second rule



Leadership development best practices

- ☐ Keys on firm's strategy
- ☐ Comprehensive
- ☐ Progressive skill development
- ☐ Defines essential competencies
- ☐ Incorporates foundational behaviors








Leadership Pipeline

- ❑ Roadmap for value creation and success
- ❑ Defines a sequence of skills for success
- ❑ Identifies missing capabilities
 - ❑ Firm-wide
 - ❑ Individually
- ❑ Transparent
- ❑ Defines the “how” – expected behaviors
- ❑ Empowers team members to guide their own career



Abacus key skill areas

-  Basic work habits
-  Relationships
-  Communication skills
-  Business acumen
-  Technical skills



Develop your firm's model

- ❑ Roadmap
 - ❑ What does it take to succeed at your firm?
 - ❑ Competences, skills, behaviors, resources

- ❑ Challenge
 - ❑ Provide opportunities
 - ❑ Incorporate the document into your firm's DNA
 - ❑ Develop skills and competencies to lead and mentor

- ❑ Tools
 - ❑ Feedback
 - ❑ Delegation
 - ❑ When to consult
 - ❑ Leading productive meetings
 - ❑ Creating vision, strategy and culture



Constructive feedback

- ❑ Appreciative stance
 - ❑ Assume people are bright and healthy
 - ❑ they have good intentions
 - ❑ they want to do a good job
 - ❑ they are strong enough to hear the truth
 - ❑ they can learn and they want to learn
- ❑ Practice with positive feedback
- ❑ Build the skills into your leadership pipeline
 - ❑ Mentor to mentee
 - ❑ Peer to peer
 - ❑ Employee to boss



Constructive feedback 6Ws

- ❑ Create the frame – How serious is the issue?
 - ❑ What happened? Observations or behaviors
 - ❑ Why the issue is a problem. The big picture
 - ❑ What is the other person's perspective?
 - ❑ What are the possible solutions
 - ❑ When you will check-in
 - ❑ What are the consequences of no change

- ❑ Conscious negative intent

- ❑ Problems giving feedback








Delegation guidelines

- ❑ Overview of the assignment —how it fits with strategy
- ❑ Metrics to determine success
- ❑ How of the task, often behavioral
- ❑ Scope of authority, boundaries
- ❑ Resources available or not available
- ❑ Reporting expectations (milestones, data required)
- ❑ Priority
- ❑ Where do you feel stretched or need support and what will you learn?
- ❑ What do you need from me?



When to consult

-  The issue is new
-  You are nervous
-  The situation is high risk
-  The issue is complex
-  The problem is outside your area of expertise



Summary

- ☐ Nine second rule
- ☐ Get curious
- ☐ Practice, practice, practice
- ☐ Live in Beta
- ☐ Take a moment to give praise each day
- ☐ Create a culture of consultation
- ☐ Share your pipeline with me



Resources

- ❑ The Leadership Pipeline: How to Build the Leadership Powered Company. Ram Charan, Stephen Drotter and James Noel
- ❑ The Thin Book of Appreciative Inquiry. Sue Annis Hammond.
- ❑ Bringing Out the Best in Your People. Liz Wiseman and Greg McKeown
- ❑ The Five Dysfunctions of a Team. Patrick Lencioni