

abacus

planning group
smart financial decisions

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Leading and mentoring team members

Cheryl R. Holland

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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
-  (Cultural norms)



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