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## Implementing the Leadership Pipeline

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Cheryl R. Holland, CFP® and Charles B. Flowers

[abacusplanninggroup.com](http://abacusplanninggroup.com)



# Agenda

- ☐ Purpose of a leadership pipeline
- ☐ Leadership development best practices
- ☐ Constructing a leadership pipeline
- ☐ Bends in the pipeline – stories from the frontline
- ☐ Weaving the leadership pipeline into the DNA of your firm
- ☐ Challenges, obstacles, roadblocks
- ☐ Resources



## Purpose of a leadership pipeline

- ☐ Roadmap for developing talent within your firm
- ☐ Defines a sequences of skills for success
- ☐ Forward-looking ability to identify missing capabilities
  - ☐ Firm-wide
  - ☐ Individually
- ☐ Transparent and specific
- ☐ Defines the “how” – expected behaviors
- ☐ Empowers team members to guide their own career



## Leadership development best practices

- ☞ Keys on firm's strategy
- ☞ Comprehensive
- ☞ Progressive skill development
  - ☞ Managing self
  - ☞ Managing others
  - ☞ Managing firm
- ☞ Defines essential competencies
- ☞ Incorporates foundational behaviors
- ☞ Provides opportunities



## Constructing a leadership pipeline

- ☐ Discuss and clarify expected core **competencies**
- ☐ Develop sequential **skills** from entry level to C-suite
- ☐ **Time application**
- ☐ Document the expected **behaviors** for each passage, i.e., the “how” of succeeding at your firm
- ☐ Share the possible **resources** to empower independent career development
- ☐ Highlight the must dos for all firm members, e.g., **required reading**











# Constructing a leadership pipeline

- ☐ Abacus's core competencies
  - ☐ Basic work habits
  - ☐ Relationships
  - ☐ Communication skills
  - ☐ Business acumen
  - ☐ Technical skills









## Behaviors

-  How to dress professionally
-  How to write a thank you note
-  How to network
-  How to delegate
-  How to respond to the media
-  How to give a proper apology
-  How to develop strategy
-  How to lead change



## Resources

-  Nine second rule
-  Delegation guidelines
-  Gratitude
-  When to consult
-  Giving feedback – praise and constructive criticism
-  Phone Power





timeframe

values

level 3 \ focus - being visionary  
10+ years

|||  
↓  
focus on success of the organization

- holistic thinking
- leadership
- being an industry thought leader
- community presence

level 2 \ focus - the long term  
5-10 years

||  
↓  
focus on working with and through others

- success of others
- management, coaching and mentoring

level 1 \ focus - today  
0-5 years

|  
↓  
focus on self

- quality of work
- reliability
- keeping promises and commitments



## Weaving the pipeline into the DNA of your firm

- ☐ On-boarding/90-day review
- ☐ Performance reviews
- ☐ Peer reviews
- ☐ Shareholder luncheons
- ☐ Giving praise and critical feedback
- ☐ Strategic planning
- ☐ Invitations to leadership or ownership



## Challenges, obstacles, roadblocks

- ☐ Who owns the pipeline
- ☐ Too much to master
- ☐ Sits on a shelf
- ☐ Uneven enforcement
- ☐ Return on investment is long-term
- ☐ You must role model development



## Call to action

- ☐ Spend tonight on a leadership pipeline brain dump
  - ☐ What does it take to succeed at your firm?
  - ☐ Competencies, skills, behaviors, resources
- ☐ Involve your team
- ☐ Create accountability for completing the project
- ☐ Practice, practice, practice
- ☐ Live in Beta
- ☐ Share your pipeline with us



## 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



## Resources

- ❏ High Performing Investment Teams: How to Achieve Best Practices of Top Firms. Jim Ware, Jim Dethmer, Jamie Ziegler, Fran Skinner, and Michael J. Mauboussin
- ❏ Pipeline to Empowerment. Inside Information. August 2013. Bob Veres
- ❏ The Competitive Imperative of Learning. Harvard Business Review. July-August 2008



## When to consult

- ☐ The issue is new
- ☐ You are nervous
- ☐ The situation is high risk
- ☐ The issue is complex
- ☐ The issue is outside your area of expertise
- ☐ The situation feels unethical
- ☐ You find an error or make an error
- ☐ You have complex relationships to consider

Create a culture of consultation!



## Delegation guidelines

- ☐ Overview of the assignment – how it fits with the firm's strategy and this individual's personal development
- ☐ 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?





# 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



## Cultural Norms

- ☐ Listen, to be fully present whenever another person is speaking: client, colleague, friend, or family member. My hope is to become one of the best listeners in the world.
- ☐ Keep a beginner's mind, to nurture the habits and attitudes that sustain a curious mind and an open heart
- ☐ Embrace change, to create a mindset that seeks and welcomes opportunities for evolving Abacus's services, the team and myself
- ☐ Seek mastery, to commit myself fully to developing the skills, expertise, and wisdom to excel in my profession
- ☐ Practice gratitude, to openly express thankfulness in a myriad of ways for the richness of my life and the gifts of others both great and small
- ☐ Create energy not time, to invest in my own self-care: plentiful sleep, rigorous exercise, healthy diet and rejuvenation
- ☐ Celebrate, to rejoice in the successes of clients, team members, the firm and myself
- ☐ Commit to radical responsibility, to make clear agreements with clients and peers and to bind myself to honoring these agreements
- ☐ Remember that "it's not about me", to always think through the lens of the client and her goals and worldview rather than my own needs, perspectives or worries
- ☐ Honor the sanctity of confidentiality, to respect a client's gift of sharing his dreams, values and fears with us and to keep that information within the walls of 2500 Devine without exception