

The answer lies in style management

<http://archive.gulfnews.com/articles/08/12/16/10267467.html>

12/16/2008 11:27 AM | By Carole Spiers, Special to Gulf News

With the credit crunch now hardening into world recession, you are no doubt hearing all kinds of listical solutions to the challenges of running a department on diminishing resources.

But more than one official commentator has recently suggested that the solution may not be so much in the actual planning and implementation of the task, but more in the style of management.

At the annual conference of the UK's Chartered Institute of Personnel & Development, its new Chief Executive, Jackie Orme, said "It isn't just about what you do - how you do it is becoming more important in today's environment."

Others have contributed the opinion that leadership is becoming more 'emotionally intelligent', with a move towards self-awareness, empathy, self-confidence, and self-control, as personal attributes that enable people to succeed. Personal honesty and integrity are also acquiring more importance and a willingness to be more open about bad news.

Now that opinion may seem strange at first - quite at odds with the usual lists of success-qualities that we're used to, as well as cutting right across the 'gung-ho' philosophies of the former bull-market culture.

But in the current UK banking crisis, when one of our long-established Big Four banks had to be sold-off in a hurry, it was noticed that their management team was too young to remember the last recession. And the bank that was able to buy it on such favourable terms had, in contrast, a highly experienced management Board.

And it doesn't necessarily need a recession to make that happen. A few years back, one of the UK's biggest high-street jewellery retailers came crashing down as a direct result of one trivial remark by the company's CEO.

He was a person who was inclined to joke about his company's cheaply-made products and, therefore, at the mass of low-paid families who were his customers. Such hubris would be bound to bring about his downfall, sooner or later.

A little humility

During an after-dinner speech, he joked about shoddy workmanship, not realising that there were journalists in the room who decided to report these comments.

In humble homes over the country, his name (which was also the brand-name) had always been identified with that special bracelet or wedding-ring that might have cost them months of hard saving. Now he had insulted them. Next day, the newspapers ran the story on the front page: the company share price collapsed and within days, the CEO was out of a job.

Arrogance in business is a recipe for making enemies - who will be the first to rejoice when such a high-flyer falls over. The lesson being that when times are good, a little humility is important because we never know when good times can turn bad.

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