

Script For WCS

Treasury Talent: What does the future hold?

22nd May 2019

Introduction

Right guys, so let's start by doing some introductions.

For those of you that don't know me already, I'm Mike Richards and I'm the CEO and Founder of The Treasury Recruitment Company.

We specialise in recruiting corporate Treasury professionals for leading businesses across the globe and have been doing this since 2002.

In October 2018 I created a podcast that I call the 'Treasury Career Corner' on the show I talk to treasury professionals about how they started their careers, where they are now and where they see both themselves and the treasury profession going to next.

These podcasts form a lot of what we are going to discuss with you today.

The future of treasury from the eyes of key, influential and successful people actually operating in it.

And also we have Craig the Head of our US Practice.

He has over 40 years' experience in capital markets, corporate treasury and finance as a treasurer and then a CFO, he then also led the AFP Corporate Treasury Leadership Council.

It's fair to say that when it comes to Treasury between the two of us, we know a thing or two!

The idea for this session talking about the future of treasury talent actually came to us last year.

Craig and I have presented at a series of conferences across the US and Europe throughout the past 3 years and we have run a number of workshop sessions where we talked about a variety of subjects from

- Career Planning

- Investing in your Career
- Personal Branding
- getting the most out of your LinkedIn profile

At these events we spoke to LOTS and LOTS of treasury professionals just like everyone in this room.

They were all asking:

"Mike, what are the key skills I should be developing to help progress my treasury career?"

"What can I do to help me move from a treasury team contributor to a leadership role"

"If I am a Treasurer how do I assess whether my treasury team are fit and able to deal with the future of treasury now?"

So the 'TreasuryCareerCorner' podcast was born.

Since its launch in October 2018, I have spoken with over 60 Treasurers and had over 8,000 downloads so we seem to be getting the advice right for you guys.

I found from talking with all these fantastic people whilst every person's career path was different, there was a real consensus when it came to their views on the future of treasury talent and the skills that they think you need to be successful.

A 'blueprint' of treasury skills that they all felt were critical to be a future success. This session is about us sharing that advice with you guys!

Based on the valuable information provided by our very appreciated podcast panellists and through our own expertise both as a specialist treasury recruiter with over 20 years' experience and an experienced Treasurer with a background spanning over 40 years we have compiled the ultimate skills assessment tool which we call:

“THE TREASURY SKILLS WHEEL”

This wheel shows the core skills and areas of knowledge that all treasury professionals should aim to develop as part of their long-term career development goals.

NOW some of you in this room may want to know how relevant this may be to you?

I know I would!

This is where I find the Windy City Summit is different to other conferences and audiences.

In this room there are those of you in your;

20's – just starting your treasury careers and wanting to know what you need to do to establish the foundations of a successful treasury career

30's – starting to progress maybe moving into your first supervisory role and wanting to know where to focus your attention and how to develop your managerial expertise further

40's – you've perhaps become a manager and you coach, mentor and advise other team members so how do you do it? What is key?

50's – moving into or already in senior leadership role

- as you build your own treasury team you want a tool that will help you assess and coach your own team

If any of these relate to you then you are in the right place!

Treasury Skills Wheel

So, the wheel is broken down into two categories:

Hard Skills – these are the 'teachable' skills or those easy to quantify and in some ways easier to measure or assess

And...

Soft Skills – these are a combination of people skills, personality traits and attitudes

The mix and required amount of expertise within each 'Skill' will vary depending on the individual's level of experience and the type and scope of role they are performing

The principal is that by ensuring a full breadth of expertise across each of these core skills – you de-risk your future and 'future-proof' yourself for the changing treasury recruitment market.

Before we move on to explain the skills, we wanted to highlight why a tool like this is so important.

Benefits

Promotes self-assessment - One key benefit of the 'Skills Wheel' is that it encourages self-assessment you can evaluate your strengths and identify any skills / weaknesses where you need training / development. The Skills Wheel ensures you focus on the right skills in the right areas.

Encourages multi-skilling - Multi-skilling offers increased motivation, improved levels of efficiency and productivity, and better staff retention. As a multi-skilled employee in a business, you also become a more valued and valuable asset.

Improves hiring decisions - From a hiring perspective it offers an objective benchmark that enables you to identify whether an individual has the right skills for your team.

Supports ongoing skills assessments - You can review your existing team capabilities by assessing the overall mix of skills and competencies you currently have?

Are they future proof and 'future ready'?

Do you need to invest in any training needs or bring in some more talent?

Whether you are considering the Skills Wheel from a personal perspective or from a team perspective there are a host of benefits!

Let's look at what these skills are...

HARD SKILL 1: Qualifications

I always get asked by my candidates, especially those starting out in their treasury careers.

"How important are qualifications?"

I usually answer their question with a question....

How successful do you want to be?

I know in some professions a specific qualification may not be needed but in treasury and / or finance, it really is valuable.

This sentiment was very much supported by my podcast panel members

You can see some of their thoughts here...

"Qualifications have been the one constant throughout my career and the technical experience gained has been forever invaluable" Conor Maher - Head of Cash & Liquidity, RBS

"Qualifications have allowed me to be more nimble, able to jump in and know exactly how to deal with certain situations" Dana Laidhold - Treasurer of Peloton Interactive

"Gives you much broader perspective and a solid grounding in the profession you're employed in" Oliver Eiss - Group Treasurer Johnson Matthey

NOW another benefit Oliver shared was that by gaining qualifications you also get to network with other treasury professionals in your peer group who are often in similar roles.

You can understand their challenges, the different problems they face and how they approach them.

Another piece of advice that was articulated very well was from Conor.

Conor said that when making hiring decisions, it's important not to view qualifications in isolation.

He said....

"Never exclude someone because they don't have a qualification and don't hire someone just because they do" - Conor Maher - Head of Cash & Liquidity, RBS

HARD SKILL 2: Diverse Experience

The next Hard Skill which was top of the priority list, was to gain as diverse a range of practical experience as possible.

Sarah-Jane Hall, the Group Treasurer of GSK told me about this she said that to be successful you...

"Need to gain as much exposure to as many different areas of treasury as you can"
Sarah-Jane Hall, Group Treasurer, GSK

And Fred Shacknies, the Senior VP and Treasurer at Hilton Worldwide, believes that long-term success is about;

"Getting as broad a career as possible - experiencing different ways of thinking, different types of problems and different types of people." Fred Shacknies, Senior VP & Treasurer, Hilton Worldwide

On a personal level, I would second this as without question I have found my most successful teams to be those that were able to bring different things to the table.

Those that had different points of view, and different examples and experiences to draw from.

We hear the concept of 'Diversity in the workplace' and we talk about it but does this mindset become more of a 'tick box' exercise rather than thinking of it from a strategic and commercial standpoint?

So... "Check!" we have a 'strong diversity policy'.

BUT the value of a diverse and multifaceted team really cannot be underestimated, and this is particularly important today because of the increasing demands being placed on treasury which has led to the need for multi-dimensional staff who can accomplish ever-increasing multi-dimensional tasks.

Another podcast guest Eddie Trahearn said...

"In a treasury team, the sum is most definitely greater than the parts" Eddie Trahearn, Director of Treasury at Belmont Green Finance

HARD SKILL 3: Project Management

Alongside diverse experience, there was another essential skill for the future, and this is 'Project Management'.

As treasury professionals, you are increasingly in a position where you need to step out of your traditional roles to take on additional responsibilities, and project management has become an increasingly prominent part of the role.

Whether this is be systems implementation through to acquisitions to development of new financial models, strong project management skills are a real differentiator.

Oliver Eiss is a firm believer in this as an essential skill for the future and his advice for any junior treasury professional is to...

"Get as much projects and project management experience as possible." Oliver Eiss, Group Treasurer, Johnson Matthey

The current treasury recruitment market is a real reflection of this.

The number of new assignments where project management is a core element of the role or is a required skill has been staggering.

In the past I often saw this more within the interim or contract market i.e. on short term contracts to fulfil particular projects NOW we see more projects' people recruited on a permanent basis simply because of the number of ongoing change projects within treasury that are happening or being planned.

Here are some tips on how to hone your project management skills:

Be a problem solver - Focus on the solution, not the problem. Always be thinking, how could this be done better? How can we simplify things? And always learn from your mistakes

Be an effective team player - Strong team players are the backbone to any successful team. You must collaborate and work together, always asking for help when you need it

Learn emotional intelligence - So this is the ability to monitor your emotions or the emotions of others and to use this to guide your actions. As project managers you will be dealing with people all day, every day so this is absolutely critical

Embrace change - Uncertainty is part of every project, so there will be many unexpected surprises in any project you manage or are a part of. Be the person who is ready for change and comes armed to the emergency meeting with strong solutions

Get project certified - This takes investment both in terms of time and money but getting credentials can be a serious asset to your career. If you have the time, interest and support from your company, it is a great way to go

HARD SKILL 4: Technical Expertise

I am so bored of the question "**will technology take over?**"

The answer is NO!

The world at large is constantly changing.

The world of Technology and treasury technology is no different, it is constantly changing.

I love the way Jan-Martin Nufer the Group Treasurer at Borealis Group and Head of the Austria Treasurers Association views this in a positive way.

"The exciting thing about treasury is its affinity with technology and closeness to digital developments" Jan-Martin Nufer, Director Treasury and Funding, Borealis Group

As treasury professionals, you need to embrace new technology.

Recognise the value it can add to the industry and to your roles. It allows you to streamline processes and move to more efficient ways of working whether that be the use of API's, machine learning, distributed ledger technology, or whatever it may be.

As Royston Da Costa put it...

"Technology does not replace people, it replaces processes" Royston Da Costa, Assistant Group Treasurer, Ferguson

AND Kate Moorcroft agrees saying...

"Technology helps us to manage our workloads so that we can be out in the business doing more on the front-line" Kate Moorcroft, Group Treasurer Barratt Developments

As treasury professionals this doesn't mean you now need to become IT experts. It means that you need to develop a breadth of systems and technology expertise. There will be a greater demand for those individuals with that knowledge.

SOFT SKILLS

OK so on to 'Soft Skills'.

These are behavioural skills - personality traits and attitudes.

When I started in the world of treasury recruitment 20 years ago, often I found that corporate treasurers were siloed and segregated from the other parts of the business.

Now I see Treasury working much closer with the business – more than they ever did before and the profile of treasury has risen as a result.

Naturally this brings with it a whole new set of skills and work pressures which the treasurer will need to master or cope with.

Irene Atkins the Treasurer at ASOS the online retailer put this very well when she described what she looks for when hiring, she said...

"Obviously you need to check they have the technical skills, but it's all about attitude. I can generally teach everything else." Irene Atkins, Head of Treasury, ASOS

So the first Soft Skill is...

SOFT SKILL 1: Relationship Building

The role of the treasurer has always involved aspects of relationship building and stakeholder management BUT from talking to many on the podcast they felt that it could be regarded as perhaps one of the most critical elements of the role today.

Treasury has a real 'seat at the table'

Now it is more a business advisory role supporting in key business decisions compared to the operational function some regarded it to be in the past.

This brings with it the need to harness and cultivate stronger relationships

Be that with banking partners, suppliers, other stakeholders like investors, internal boards, audit committees, CFOs, etc. The list is endless and as the role of the treasurer widens, so will the relationships within it.

Eddie Trahearn sums it up well. He said...

"Forget AI, it's actual face-time that's important. Catching-up time with brokers, lawyers, other people in the wider treasury family as well as colleagues. It's the human element to treasury that will always be needed so relationship building skills need to be an absolute priority" Eddie Trahearn, Director of Treasury at Belmont Green Finance

Another key factor here is the power of networking.

I present at many conferences around the world on this subject

I can't stress the importance of it enough from a skills development and career advancement perspective.

When I say "Networking" to some - they see a beer and a decent career chat.

Others shy away from it...

BUT whether you enjoy it or not .

I have learned that the most connected people, are often the most successful.

When you invest in your relationships – BOTH professionally and personally – it will always pay you back throughout the course of your career.

So get working on those relationships, building your network, valuing your partners - without them you will be a far less effective treasury professional if you don't have those relationships when you need them!

SOFT SKILL 2: Communication

And this moves us nicely on to the next skill on the 'Skills Wheel' which is - Communication.

These two go hand-in-hand - it's hard to be good at relationship building if you struggle when communicating.

The value companies are placing on communication skills within the treasury function, is certainly increasing in importance.

In the past - communication skills would rarely be featured on a Job Specification

Today - it is in the 'Must Have' section, often ranked at the very top of requirements.

It makes sense though as the role of treasury has become more valued and recognised across the business from an operational perspective, the need to effectively communicate with a wider audience has become more important.

It is no longer Treasurers talking to Treasurers or other finance partners.

It involves articulating complex situations and problems to non-finance people.

Many of whom may not have a base level understanding of the subject

There is a lot of treasury language that needs translation!

So mastering your communication skills and adapting them to different environments is key to future success.

As Stephen Long puts it...

"Always speak the 'peoples' language" Stephen Long, Group Treasurer, Williams Lea Tag

SOFT SKILL 3: Propensity to Learn

I always find it staggering when I think back to how things have changed since I started my career.

I mean I remember having to fax CVs to my clients - does anyone even know what a fax machine is these days!

When we think about it in a Treasury context, the fundamentals of cash, risk and FX are the same but the framework you do it in, the tools you use to do it and the skills you need for it - have all evolved dramatically.

And the pace of change is not stopping.

Treasury continues to evolve and grow bringing new challenges and new demands.

As a result, this means that it is absolutely essential that any treasurer possesses a 'Desire to Learn'

This was a skill that over 75% of podcast guests said they looked for when making hiring decisions.

Possessing a hunger to constantly develop. Being curious and trying to broaden your knowledge.

Francois Masquelier the Treasurer of RTL Media Group articulated this very well - he said...

"How can you claim to be a good treasurer if you're not looking at what's going on around you?" Francois Masquelier Group Treasurer RTL Group

Ian Chisholm, the newly appointed Treasurer at Grosvenor Estates agreed, he said it is all about...

"The ability to ask, "What does this mean?" - Not just churning out the numbers. Not just using cognitive ability or analytical skills, but curiosity" Ian Chisholm, VP Corporate Finance BHP

This word - 'curiosity' is an interesting one and I think Ian hit the nail on the head...

Curious people ask questions;

They read a lot and are great sources of information;

They are open to new ideas and trying new things.

These are exactly the sort of people you should be trying to fill your teams with.

So, on a practical level, what is it you can be doing to keep learning and developing new skills?

Coming to conferences like this are a fantastic way to stay ahead of new things going on in the industry and expand your networks.

On LinkedIn - join Groups, read articles, read people's updates

Listen to Podcasts and key influencers about topics in the industry

Talk to your peers and colleagues - we learn from others - so get talking and sharing best practice.

Another area which I think is interesting to mention here is the idea of investing in a Mentor or a Coach.

For me this is hugely valuable in the support of continuous learning.

They are perfect to help refine your skills, expand your networks and challenge your way of thinking.

I certainly wouldn't be where I am today without the support of the various Mentors I have worked with over the years.

**As Karen van Den Driessche the Assistant Treasurer for AVNET said;
“A mentor gives you a safe place to share your ideas and voice your concerns”**

SOFT SKILL 4: Strategic Thinking

The role of the treasurer has become more strategic over recent years.

Economic uncertainty and volatility have provided the catalyst here.

Meaning that senior management and boards need to pay attention to liquidity and risk more than ever before - and as a result, treasury has become far more involved in supporting with making strategic decisions.

A few stats for you here following a recent report ('The Business of Treasury 2018') by the Association of Corporate Treasurers;

- 87% of treasurers believe treasury has taken a more strategic position in the organisation
- Time invested by treasurers on strategic issues has risen by 60% over the past 5 years
- Boards are accepting treasury recommendations more than 80% of the time

So the role of the treasurer and treasury teams continues to evolve from a transactional and operational function.

Technology advancements also play a part in this shift as processes become automated treasury teams need to demonstrate and add value in other ways.

BUT what does this mean for you, as individuals operating in the wider treasury function?

What steps can you take to be more strategic in your current role?

You need to **change your mindset** - 'strategic thinking' is important at all levels not just for the senior executives. It has to happen at all levels.

Look for common trends

It's very easy in our hectic lives, where deadlines are always pressing and things need to be done 'yesterday' - to have a "heads down" approach rather than looking out at the 'bigger picture'

To be strategic and to think strategically, you need to look around you, identify common issues or obstacles.

Without this as a foundation, it will be almost impossible to be able to demonstrate your strategic prowess.

You need to **ask tough questions**

So use that 'Curiosity' mindset.

Ask the question "What does this mean?" like Ian Chisholm suggested

Look for information to be able to see different possibilities, different approaches, different solutions.

AND you also need to be able to be comfortable **embracing debate**

Don't shy away from conflict, and by this I don't mean go and brush off your boxing gloves!
BUT to build your confidence in communicating and articulating your views.

Strategic thinkers will challenge the status quo, which some people may be adverse to.

People generally don't like change afterall, so use sound reasoning and logic AND well-honed communication skills and you will be well on your way to mastering those all-important strategic skills.

SOFT SKILL 5: Risk Tolerance

This moves us on to our next Skill

With any Strategy or Strategic decisions, comes an element of risk.

Being 'Risk Tolerant' or open to taking risks was a key skill which our podcast members said would be a critical attribute for the future.

We all know that risk management is a major part of the daily life of a treasurer.

But when we think about managing risk in the sense of our own personal development, it brings on a whole new meaning.

Risk in general, gets a bit of a bad rep, right?

The natural reaction to anything 'risky' would be to avoid it or shy away from it.

It brings with it feelings of fear.

Fear of failure.

Fear of rejection.

Fear of criticism and embarrassment.

Even fear of success.

If you can intelligently take on risk, and be courageous enough to rise above these fears, you will certainly find opportunities that others will miss.

When we talk about risk in a career context, it translates as

"the downside consequences from a given action or decision"

Essentially the flipside of everything you do and every decision you make.

In reality, there will always be some element of risk associated with these things.

As Fred Shacknies put it...

"Risk is a reality in everything we do. Every action has some element of risk attached. Nothing we do has perfect information" Fred Shacknies, VP & Treasurer, Hilton Worldwide

This rule also applies to 'inaction'.

I hear it a lot from my candidates when they say to me

"Mike, I'm not particularly happy in my role, but I think I'll stick it out for another year"

You may think by doing nothing and not taking any action here, you are getting career stability but ironically it is one of the riskiest things you can do.

Rather than avoiding risk. if you take intelligent risk, it really will open-up lots more opportunity, help you to learn new skills and gain new experiences and will really help to give you that competitive edge.

Ask yourself:

If I do this, what potential outcomes could I expect?

What will I potentially gain or lose by taking this risk?

What stands in my way?

How will I overcome this obstacle?

What's the worst that could happen?

Are the rewards worth the risk?

Next, it's important to **assess lessons learned**

So are there any lessons from your past that you might be able to bring forward to help you make the best decision in the present moment.

Ask yourself:

Have I done this before?

What was the outcome?

How have others faired?

What mistakes were made?

What can I learn from this?

Then you will need to **create a plan of action**

When doing this, it's important to define your timings as well as the resources you might need

So decide:

When is the best time to take this risk?

What specifically has to happen for this to succeed?

Once the plan is defined, only then can you **decide whether the risk is worth taking**

If it is, then crack on.

Don't hesitate.

You've followed the steps to determine that it is an intelligent risk, so get on with it and have confidence in your actions

The very last thing you can and should do is then to **evaluate the outcomes**

Even if things didn't go to plan, you can use this evaluation period to make better plans for the future.

Ask yourself:

What have I learned from this experience?

How could I use this experience to help improve future results?

What specifically has to happen for this to succeed?

The other important aspect to highlight here is the vital role that you, as managers and leaders, can play in encouraging and cultivating a culture of smart risk-taking.

I would say there are two key things you can do here;

One is to **lead by example**

So if you want to create a culture of acceptable risk-taking, then you need to display that kind of behaviour yourself.

People learn from watching others so, if they can understand your risk-taking approach, it can help them to develop theirs.

Secondly, you need to **create a safe environment** for risk taking.

This means, not punishing people who take intelligent risks and fail but supporting them, helping them learn from their mistakes and encouraging them to try again.

SOFT SKILL 6: Change Resilience

We've talked a lot so far about how the role of the treasurer and treasury function as a whole have transformed and evolved over recent years and this pace of change is not slowing down anytime soon.

Mention the word 'change' to some people and they can come out in a red rash and a cold sweat.

I.e. FEAR

This is because in our very nature we don't like to lose control; we don't like uncertainty; and we don't like surprises.

So when we think about being 'Change Resilient' in a work context we really need to think of it from two angles.

One is encouraging 'openness to change' within your teams and the other is accepting change yourself.

Encouraging Openness to Change

Stop being in control

Letting go is difficult.

Managers fear having to go back and fix things if they aren't done right

Sometimes it is "easier to get it done yourself rather than to waste time fixing things when people have done it wrong"

Remember there is never just one way of doing things.

Try the road less travelled and you may be surprised where it might lead you!

Intellectual Humility

So this is the idea of being able to take on new ideas or to admit when you are wrong.

Leaders who are willing to take on advice from subordinates are going to be much more admired and successful than leaders who allow stubbornness to get in the way of progress.

The critical thing here is - if mistakes are made, providing you learn from them, it has not been a mistake to try.

Eliminate Fear

Just like when we were discussing 'Risk Tolerance' - a major obstacle to openness is Fear.

Fear of failure or fear of negative repercussions.

If you want your teams to take risks and to voice their opinions, you have to create a safe environment in which they can do this

A great technique here is to give your employees freedom to experiment with projects of their own

Like Google do with their 'Secret Innovation Lab - 'Google X'

Teams get together to discuss unique ideas no matter how weird or wonderful - like self-driving cars and smart contact lenses

Allowing your teams to be creative in a safe environment will absolutely make your workplace more open to change and you never know what amazing ideas may come from it!

Transparency and inclusiveness

Eliminating fear of failure is important, but there must also be open channels of communication through which 'bottom-up' feedback can also be given.

Instead of simply implementing new changes, get your teams to be involved in the decision-making process.

Accepting Change

So the other area to consider is your own ability to accept change.

Here are some tips on how you can open yourself up to this a bit more easily...

Acknowledge the change

The most important thing to do when change is happening in your workplace, is to actually acknowledge that it is happening.

Don't bury your head in the sand and hope the horrible 'change monster' will go away - it won't.

Recognising and accepting it is one of the first steps to being able to manage it.

Think positively

Fear can come from creating negative thoughts and scenarios about what the future might hold.

If you can stop those negative thoughts before they take hold you will be able to suppress them and turn them into something positive.

Be part of the change

Get involved in projects, work teams, committees.

Be an influencer and driver of change - that way you will feel empowered and less fearful

Communicate effectively

Part of the fear of change is the unknown.

If your business communicates change effectively then it can have a very positive effect.

Don't just sit back.

Talk to your boss - your boss's boss - your colleagues.

Don't make these conversations negative - ask constructive questions to find out meaningful information.

So next time change is on the horizon within your team or in your role, try these tips - they really will help you and there really is no doubt, that being change resilient will be top of any treasurer's job description moving forward.

SOFT SKILL 7: Enthusiasm

Demonstrate eagerness.

Feel energised and passionate about what you are doing.

If you lack enthusiasm for a particular task, it will feel very laborious.

You will start clock-watching, waiting for the day to be over - I'm sure we've all been there at some point in our lives!

But you will generally be bored and let's face it, probably a bit unhappy with what's going on.

Now of course in any job, there are going to be some tasks that you find a bit dull.

That's just life - although I've got to say if you're finding that you're spending more time feeling bored than you are enthused, I'd suggest you are probably in the wrong job!

As Felix put it...

"Do you have a passion for what you're doing? If you don't, success probably won't follow. Don't pick a profession just because you think it will give you a good career. This will not make you happy." Felix Warmuth, Head of Treasury, RGI Magnesita

So 'success' and 'happiness' can very much be the bi-products of feeling enthusiastic.

It can also make...

Things become easier

You'll find yourself wanting to finish the task, not the day!

If you start your day by dreading it, it will be a very long day

If on the other-hand you find something you can be enthused about it will immediately change your perspective.

It's contagious

When you work with enthusiastic people, you can't help but be enthusiastic yourself.

It rubs off on you doesn't it.

Think about those people you have worked with.

Usually those who show enthusiasm are fun to be around and you often can get the task done faster.

The question for many though, will be - How do I actually show enthusiasm?

AND how does this translate to my behaviour at work?

DO's & DON'T'S

Well, to show enthusiasm means that you openly do what others may be reluctant to do.

You take on any task with a positive attitude.

So for example, if you are faced with a problem, you don't start talking negatively about it
Presenting feelings of being disgruntled or fed-up.

Instead you talk about the problem as the **beginning to finding a solution.**

The problem is the starting point for being able to move forward with a possible outcome.

The next action would then be to **engage everyone involved.**

This means you ask for support in finding a solution.

In other words, your enthusiasm to resolve the issue is the main focus of the conversation.

The final step is to get everyone's **input to agreeing a solution.**

By leading by example and leading others forward, it will demonstrate your enthusiasm for the positive and not the negative.

So, when you're faced with a situation where your natural instinct is to think or feel negatively
- change your outlook and refocus to a more positive way of thinking.

Eddie Trahearn said..

"I built my career on trying to have 'YES' as my first instinct to a question or problem"
Eddie Trahearn, Director of Treasury, Belmont Green Finance

Showing yourself to be enthusiastic, passionate and positive constitutes a person of value, a person of merit and a person to emulate.

SOFT SKILL 8: Personal Drive

So we have reached our final skill on the Skills Wheel.

Metaphorically speaking, this is the skill that helps to keep the Skills Wheel turning and is actually intrinsically linked to all the other skills we've covered.

What is personal drive?

Well if you were to look at the qualities of some of the most successful leaders in your business OR the people you are most inspired by whether professionally or personally, it is likely one of their main qualities will be 'personal drive'.

Your intrinsic desire or motivation to achieve a certain goal.

People with strong Personal Drive tend to be very action and results oriented.

They're able to stay focused when times are tough or challenging.

And are more determined to bounce-back from disappointments or setbacks.

Having people with these characteristics within your teams can obviously be considered very valuable, particularly in the industry in which we operate where change is a daily occurrence!

So what can you do to master this skill?

How can you find your drive?

Find your 'WHY'

Well the first tip here is quite an interesting one and it is all about asking yourself - What is my purpose? Why am I doing this?

I say this is an interesting one as for me this is the one thing that really keeps me on track when times are getting tough.

As a small business owner, the pressures of the day job can often really take over and you can find yourself losing your way sometimes.

I was chatting to my Mentor at the time and it was during a particularly tough time in the market back in 2007 / 2008 and things had just got a bit much for me.

I'd lost sight of what I was focusing on and really feeling a bit stretched and a bit challenged by everything.

I'm sure I wasn't on my own feeling this way around that time.

Anyway, my mentor said to me - "So why are you here Mike? What are you doing this for?"

That one question - well two actually! - Got me remembering what it was all about.

For me it was about providing a secure future for my wife and four kids AND a secure future for my employees.

That was my WHY and it has stuck with me ever since.

Whenever I feel a little lost or low I remind myself of my WHY and that gets me back on track.

What is your Why?

Ask yourself - it really will help to give you some direction and clarity.

Change your 'WHY'

It is important to realise though that sometimes you may find yourself doing things for the wrong reasons.

Are you doing that task to get it done, or to learn something new?

Just shifting your WHY can bring on whole new levels of drive and motivation.

Connect to your values

The ultimate secret here though I think is if you can connect the work you do to the values you have, this can be a major game changer on the motivation stakes.

If I take me as an example again - one of my values is learning and growth.

So I will try to grow my skills in any situation.

I therefore shift my mindset and ways of doing things to complement this value.

For example, I don't just "call back a customer" I try to "win a partner"

I don't just "get something done" I "learn something new"

By viewing my goals and tasks in this way, has brought much more meaning and reward to what I'm doing.

CONCLUSION

So, there you have it.

The blueprint for a successful future.

Now two things I'd like to say here before we move on to your questions...

One is - to remember that change doesn't happen overnight.

If you are viewing this Skills Wheel on a personal level, it will take time to develop these skills

If you're viewing it from a wider team and training / hiring perspective - it takes time to nurture and grow these skills.

Also, it is not a case of "YUP, mastered that skill, NEXT!..."

It is an evolution and will involve continuous focus and development.