

## Influencing for Results

GEC Leader Fireside Chat

St. Regis Hotel

01 October 2013

What was one of the most significant lessons you learned as you transitioned from managing to leading?

- Easy... the importance of having a vision that the team buys into, and articulating it clearly
  - Vision: mental picture of a future state of the world  
E.g., GMSG 2010 (Double revenues by doubling alpha. Increase capacity by 50%, performance by 25% and capture rate by 15%)
  - Learned the hard way that the vision must be clear and articulated well – clear, concise, simple.  
E.g. LongHorizon. But learned lesson by the time SAE came along.
- Another one: Clarity of roles and responsibilities  
E.g., Bruce and me in foxhole.

Describe a successful situation in which you had to lead people through change. What did you do that made it successful, what was the most challenging aspect?

- SAE 2013.
- Why successful:
  - See above...clear, well-articulated and simple vision (Research agenda; business strategy; org structure; cultural change)
  - Desire for change on part of the troops
- Challenges:
  - Personnel changes...I don't like letting people go. They had families, mortgages, etc., and we needed a lot of turnover
  - Getting to know the business. (Only understood it when I realized I had seven businesses.)

Most rewarding assignment at BLK? How did it help you develop as a leader?

- Client Solutions under legacy BGI.
- Took many parts of the firm and put them together. Melded together, common vision, green shoots of success, strong leadership – just as BLK came into the picture, and the group was handed off to the BLK BMACS team.
- Challenges included: Groups that hadn't worked well together, very different functions, geographic issues, personnel issues (HC in London).
- Learned about the value of a strong unified leadership team. Overcame these challenges by putting together a strong leadership team (Alan Mason, Kevin Kneafsey, Nico Marais, Tarik Ben Saud)

Describe a situation where you were able to successfully influence other leaders. What did you do? What did you learn?

- Sold the SAE 2013 plan to the GEC and the firm; Sold the GMSG plan to the firm in 2013.
- Both cases, came down to clarity of vision.

Managing conflict...Give examples

- Goddard struggles: "Only reason I'd quit is if I had to work for this guy in Sydney."
- Firing Malcolm

- Promotion not granted (Campagna got it instead)

### Leadership tips

- Importance of relationships
- Have a vision and communicate it effectively
  - Every decision run through that vision to ensure consistency with that vision. Everyone on the team should be able to predict every decision.  
E.g., no fee discounts in GMSG.
  - Leader sets out the vision, but the team executes on it.
- Well-understood set of guiding principles.  
E.g. Trudeau, Reagan
- Importance of culture
  - Can be a competitive advantage or disadvantage...lead to business success or failure.
  - Defn: How we relate to each other; how we make decisions; the environment in which we build our business. Defines who we hire, how we interact with each other, how we view the markets, etc.