

G F M I
GLOBAL FINANCIAL MARKETS INSTITUTE

Article

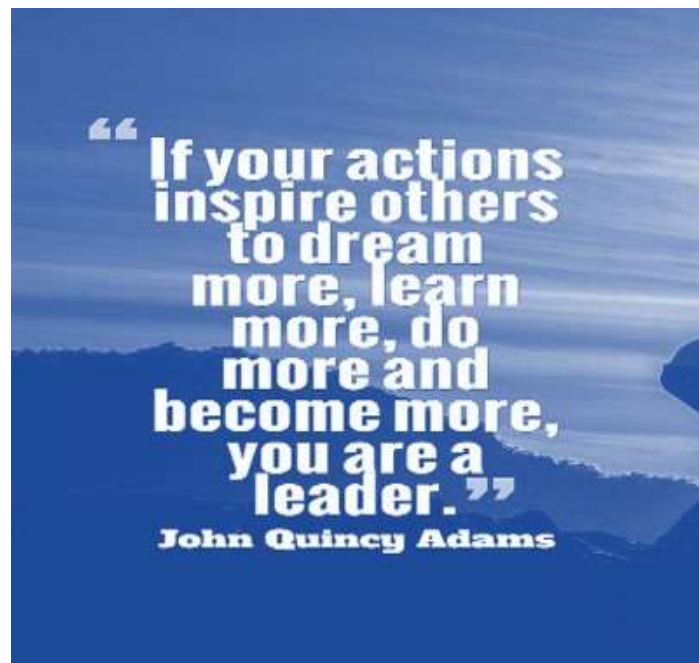
2022

Leadership: How Is the Remote Workplace Changing Its Definition and Skills Set?

by Ras Gohil

Leadership: How Is the Remote Workplace Changing Its Definition and Skills Set?

Allow me to start with a powerful and inspirational quote from John Quincy Adams:



Leadership – In Simple Words

Leadership is the process of persuasion by which an individual induces a group or another person to pursue their objectives. It is a vital management function that helps direct an organization's resources for improved efficiency and the achievement of goals. This in turn produces effective leaders to provide clarity of purpose, motivate, and guide the organization to realize its mission.

We all know that this is a standard “job description” if we can call it that. However, what we need to understand is how this role is really undertaken. There are so many questions that would need to be asked and here are but a few which are food for thought:

1. Why do we need leaders?
2. What are the characteristics required for leadership?
3. How can leaders gain and maintain respect?
4. How do leaders build successful teams?
5. How can they leave a positively unforgettable legacy?

Why do we need leaders?

People have a natural disposition to follow a leader, regardless of the level of knowledge or experience. This is because a leader provides guidance and helps minimize potential threats that can affect your own role. A leader does not necessarily have to be a senior colleague, but they can still improve your chances of success through their effective mentorship and accountability.

Effective leaders promote values at the highest level as they can encourage others to take up essential values vital for an organization's success.

If the leader is honest and transparent, then they are seen as a good role model and their behavior is emulated by others.

What are the characteristics required for leadership?

There are many qualities that are required when leading people, in whatever way that may be. While leaders need to have a strategic and critical thinking ability, they need to be visionary and inspirational, they need to be authentic and transparent, and they need to be flexible and responsible at the same time. These latter qualities fall within the soft skills arena and are far more challenging than the technical skills that leaders need to obtain.

How can leaders gain and maintain respect?

I believe that you will always remember the good leaders and do what they do, but you also will remember the leaders that have left an imprint that is both undesirable and discouraging. What you learn from this is how not to manage people or situations in this way.

We often hear that respect is sought through inducement, but true respect can only be gained by earning it. That said, the journey in earning respect is both challenging and stimulating. People will always challenge an individual's words and actions. In normal situations, leadership is taken for granted and often the leadership team become the punching bag for when things go wrong. The key is to be able to maintain that equilibrium even when you are being tested.

How do leaders build successful teams?

We have the notion that leaders build successful teams. What I would challenge is the team members are the ones that help build the reputation of a successful leader. One person on their own is not able to manage a group of people without the help of its members. Each member would have their own characteristics and the objective is to use these multi skilled characteristics to build the team. As we say, a human hand has four fingers and a thumb; they are not all equal and each of them has different strengths. So, a successful leader would need to ensure that they build upon these different personalities in order to build a successful team.

A new style of leadership?

Over the past two years, organizations have had to learn a new style of leadership – managing remote workers! It rapidly became a complex problem that required a nuanced solution.

If offered the option, many people would jump at the chance to work remotely. And this is exactly what happened at the beginning of 2020. However, the remote working during this time was more enforced than optional, but employees still welcomed the new way of working. In the initial stages, the flexibility allowed for the employees was fantastic.

As this dragged on for almost two years (and we are only just getting back to some normality now in 2022), we saw the impact that it had on both the employees and team leaders alike. Nevertheless, working remotely brought many new challenges that were not even considered. While technology made it easier than ever to work from locations outside the office there were important security, consistency, and confidentiality concerns to take into account.

When an employee is sitting in the office it is readily apparent if that employee requires any support or assistance. Yet, when employees work from home, visual cues are not there and therefore the leader may not realize there is a problem until it has escalated – and quite possibly, too late. More importantly, if the leaders are not able to track someone as closely, then the issue becomes less focused on the day-to-day execution of their responsibilities. They won't have access to the anecdotal information they would otherwise overhear from colleagues over the course of the day. What we must remember is that not every employee is cut out for working from home.

Some employees truly thrive on social interaction and close collaboration, and limited interactivity may make it harder for them to perform. Others may lack the right mix of discipline, maturity, and skill set to pull it off. It's important that your remote employee policies clearly communicate expectations and requirements to be eligible for this benefit.

Remote working brings other challenges and one that we hear about more and more in the news is Mental Health. Extroverts would probably be impacted more than the introverts, but that doesn't mean that the latter group do not suffer as well. Leaders have the enormous challenge of not being able to “see” this. Therefore, communication becomes an integral part of remote leadership.

To be determined is, *what level* of communication is deemed acceptable? Some individuals may require regular communication while others would be quite happy on an ad hoc approach. Leaders need to be conscious of how much or how little communication can impact on the health of the remote worker. Just because they are working from home, does not mean that they can be contacted at every hour in every day! In the world of call centers and marketing, compliance regulations dictate hours that are deemed “unsociable hours of contact,” during which calls or any form of contact cannot be made. Should we not be applying these same rules to all

organizations? Everybody needs downtime. It stands to reason that just because you don't have to travel for meetings or that you are in a different time zone, it does not connote that you can be contacted 24/7.

Remote leadership also needs to understand the ergonomics and the impact of remote working. Risk assessments are undertaken regularly when employees are in the office, but how can this be managed when the employees are working remotely? Remember, we must understand what remote working means. It is often assumed that remote working is always from home. But some individuals may not be able to do this for whatever personal reasons there may exist. They may be working from a completely different environment, such as a coffee shop. How do leaders manage the risk assessment in these cases, and more importantly the physical Health and Safety aspect?

How can leaders leave a positively unforgettable legacy?

Transformational leadership inspires people to achieve unexpected or remarkable results.

Inspirational motivational leaders inspire their followers to achieve. They inspire commitment and they create a shared vision for their organization. These types of leaders motivate followers extrinsically and intrinsically.

Idealized influential leaders act as a strong role model for their organization, lead by example, and are ethically committed individuals.

Finally, individualized considerate leaders establish strong relationships with their teams. These leaders act as a caring supportive resource for their organizations. They mentor their teams and allocate their time to developing their teams' potential.

In conclusion, leadership styles need to be adapted to the situation in hand. More importantly, they don't just need to consider the organization's strategic vision, but also the social impact. When leaders and employees/teams are on the same page, teams will emulate their leader's good behaviors and in turn work that much more effectively. In other words, people buy people!

Additional Resources

https://scholar.google.co.uk/scholar?hl=en&as_sdt=0,5&as_vis=1&qsp=1&q=transformational+leadership&qst=ib

https://scholar.google.co.uk/scholar?hl=en&as_sdt=0%2C5&as_vis=1&q=leadership+and+management&oq=leade

About the Author: Rasmita (Ras) Gohil

With over 35 years in the financial markets, Ras brings a unique blend of hands-on experience, and knowledge of the regulatory and compliance segments to her clients. She has held management positions in commercial banking, credit and risk, financial crime, compliance, and strategy. Ras is also a certified trainer in management and leadership topics, based around behavioral interaction, business development, project management, sales and service, all fields of Soft Skills, and courses that mesh with compliance and/or have a focus on today's increasingly complex customer centric world. Her multifaceted expertise in corporate, commercial, and retail banking enables her to be a results-oriented leader who has devised and implemented cohesive strategies across regional and divisional levels to achieve business goals.



As an instructor, Ras is an excellent communicator, with strong multicultural and diverse sector knowledge and experience. Her ability to present complex topics in an approachable and comprehensive manner makes for successful learning events with participants who benefit from Ras's personal experience and presentation materials. Having worked and taught in the USA, UK, Europe, APAC, Middle East and Africa, she is able to relate local events and regs to her course content, benefitting learners of all backgrounds.

Prior to creating her own consulting and training company, Ras was a training specialist for Moody's Analytics, where she oversaw development and delivery of compliance/regulatory, credit and risk, and also leadership and management programs. Ras previously spent one year on a special remediation project with RBS (Royal Bank of Scotland) assessing small-to medium sized businesses to align with the regulatory requirements of the Financial Conduct Authority.

For over 30 years, Ras built her career with HSBC, where she held a plethora of management roles in its commercial banking division across the UK but primarily in London, crafting a notable reputation as a commercially astute leader. Her last assignment at HSBC was as a Head of a Commercial/Corporate Centre, managing a team of mid to senior relationship managers covering commercial and mid corporate clients across London's West End. She was instrumental in consistently driving high income growth across multi-asset streams through her sizeable internal and external networks, while enhancing and subsequently maintaining credit and compliance risk frameworks that paved way to best practices regionally.



Copyright © 2022 by Global Financial Markets Institute, Inc.
23 Maytime Court
Jericho, NY 11753
+1 516 935 0923
www.GFMI.com