

AW 500

The Q1 2021 COO Leadership Challenge: to repurpose and re-energise staff



**Empathetic leadership – training – creativity =
Enhanced productivity, cultural allegiance and moral**

by Maurice Evlyn-Buften, CEO of Armstrong Wolfe



ARMSTRONG WOLFE

The January iCOOC forums focused on workforce planning and productivity. The importance of training was acknowledged by all. Conversely, training as part of a structured approach to address the unique challenges presented by the pandemic had not been undertaken by the majority.

Below is a summary of points drawn from the January debates, focused on why and how best to structure training to meet WFH challenges.

Assumptions

- » Employees across all levels and functions have more time on hand to dedicate to training.
- » Companies are looking at this downtime as an opportunity to upskill their workforce.
- » This will ensure that they have the knowledge, skills, and abilities to meet future demands.
- » An effective learning plan along with a virtual training platform can help the workforce prepare for uncertainties of the future.
- » This investment is a duty of care to employees to help re-purpose and re-energise them.

Objectives

- » To strengthen the effectiveness and productivity of the individual and the collective, with a need to consider mental health.
- » To re-purpose and energise staff in a period of sustained uncertainty.

The leadership opportunity:

- » To promote existing digitally enabled offerings of learning to benefit the workforce during challenging times.
- » Promote and enhance digital learning. Where WFH policies have been in place for many months, organisations are looking to embrace digitally enabled experiences that could help add more value and create benefits for its stakeholders.
- » Offer more than the standard, remote coaching to understanding the impact of the environment on decision making and to draw managers into open discussion with staff to provide clear guidance and set the example.
- » Give managers at all levels and staff themselves the tools to manage their time and their interactions more effectively and in a way that takes account of the pressures of remote working (cf impact on KPMG UK chairman of misreading the zeitgeist).

Get the message right:

- » Clear messaging to employees from the top that learning will not stop because of WFH, and indeed it can be enhanced because of it.
- » Leadership recognises the multitude of benefits of this investment (not just being content driven) and that this is a key component of the company's employee wellbeing approach.

What is blended learning?

- » A digitally enabled learning platform that helps workforces build on their strengths and empowers them with breakthrough content in a digital environment.
- » Companies should focus on learning programs with a mix of remote coaching, e-learning modules, simulations, videos, social collaboration tools and podcasts.

It enables employees to:

- » Learn about emerging technologies
- » Build key skills and demonstrate mastery
- » Take ownership of their development to feel a sense of autonomy and control
- » Align themselves to the corporate purpose that resonates and inspires and fosters innovative thinking.

Note:

Many MOOC (Massive Open Online Courses) platforms such as Coursera and Udemy and start-ups including Byju's, Vedantu and Toppr are offering online courses for free.

Ivy league universities also have their own MOOC platforms that can be accessed through their website or using aggregators such as iTunes U, University of the People, and YouTube.

A word of warning:

- » Participation and level of participation needs to be carefully managed.
- » Initial productivity assessments indicate too much time is spent by staff on attending meetings where the content or the purpose of the meeting is not relevant to attending staff by role or seniority.

Areas organisations should focus:

- » Leadership in the times of disruption - at all levels, including leadership of self*
- » Leading virtual teams – critical thinking methods for prioritisation and robust decision making e.g. mission command*
- » Role-based training**
- » Conduct and Culture training* - aligning purpose and understating intrinsic motivation
- » Cybersecurity awareness**
- » Virtual working - company cultural reminders**
- » Welfare and wellness sessions – seen as an imperative in locations living within a long-term lockdown.**

Note: Armstrong Wolfe Institute has direct offerings () or works with a 3rd party (**)*

Managing a virtual team: 3 ways to engage remotely

Keep them engaged and think creatively.

Learning: hold a Webinar “Book Club”

- » 2 levels
 - » Aligned to your overall book of work
 - » Specifically targeting a pressing issue/challenge
- » Pre-recorded or live attendance
- » Post webinar discussion group (appoint a team member to run the discussion)
- » Minute key ‘takeaways’

A learning lunch

- » Schedule a monthly lunch and learn webinar to dissect a real internal scenario - either a success a failure or a near failure – and look for root causes: reimburse costs of home delivery.

60 minutes of learning

- » Develop an aligned training schedule, directing staff to dedicate 60 minutes each day to learning.
- » Material and collateral sourced from individual research from the internet should be shared regularly.
- » Create an on-line team learning library where all content can be saved and accessed.

Armstrong Wolfe Institute

For Chief Operating and Chief Control Office Professionals.

Our purpose is to raise the profile and impact of the COO and CCO functions in Finance by driving innovation, while redefining and enhancing their roles and capabilities. Goals of the Institute:

- » Redefine the role of the Operating and Control Officer functions, from Business Manager to COO or CCO to meet the emerging challenges of the finance industry and in a way that drives business value and builds trust.
- » Advance the development of innovation, solutions, competencies and skills in a targeted, balanced manner to support the COO and CCO’s evolving function.
- » Develop opportunities and a career path for talent from diverse backgrounds to bring rich perspective and an effective source of leadership in this critical role, whether direct from secondary/tertiary education or laterally from other functions or industries.

Innovation Hub

Drive independent research and development of innovative concepts and ideas or frameworks (leveraging the Armstrong Wolfe forums) to effect solutions and drive value creating activities.

Learning Hub

The learning hub is an ecosystem of coaching, training and development.

COO Career Scheme

The Institute will launch the COO Career Scheme in 2021.

Targeted at supporting underrepresented groups in joining the COO function as a career choice.

To find out more about The Armstrong Wolfe Institute please visit:

<https://www.armstrongwolfe.com/institute>

Armstrong Wolfe Institute



Patrick Butler - Managing Partner

Patrick is one of the UK's leading experts on building effective culture, conduct and risk management practices in regulated industries. He advises and coaches senior management and boards, and works with firms to design and implement innovative operating models and bespoke programmes which drive sustainable value while meeting regulatory requirements. He has helped a range of clients introduce cutting edge approaches to conduct, culture and risk, including Barclays Bank, RBS, TOTAL, Natixis, Commerzbank and FinTrU.

As well as working with individual firms, Patrick is also involved with a number of executive education foundations: He has been a Programme Director and taught at CEDEP in France and is a guest speaker at INSEAD's International Directors in Banking programme. He is the Managing Partner of the Armstrong Wolfe Institute which aims to develop new ideas and practical solutions that exceed the evolving regulatory agenda and enhance the commercial value in the operation of financial firms through research, learning and development of technical and behavioural (Conduct) skills and culture management. He co-founded and continues to deliver the Conduct and Culture Academy at UK Finance – a course which builds on his deep understanding of the latest regulatory thinking, advanced behavioural models, strategic models and practical expertise. He is regularly invited as an expert panellist at industry conferences and roundtable discussions.

Patrick's practitioner approach comes from many years working in banking. Having started out as an investment banker with HSBC, he moved into strategy and operations roles before heading EMEA Global Banking Compliance at Bank of America Merrill Lynch, where, based on Conduct principles, he successfully restructured the Investment Banking, Debt and Equity Capital Markets and Equity Research Compliance functions, following the merger of the two banks. Before his career in banking, Patrick was a British Diplomat.

He is an adviser to the CEO and Deputy Chairman designate to the board of MIRIS AS, a Norwegian clean energy and smart building technology company and on the board of Sonder Financial, a start-up payments platform technology provider. He enjoys advising and mentoring a number of SME businesses undergoing substantial growth or change to disrupt their industry. Patrick received his MBA from INSEAD in 1999.



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