

nabprivatewealth

NAB PRIVATE WEALTH IS HIRING NOW

Find out more

more than money

nab

In collaboration with JBWere and nabtrade

Advertisement

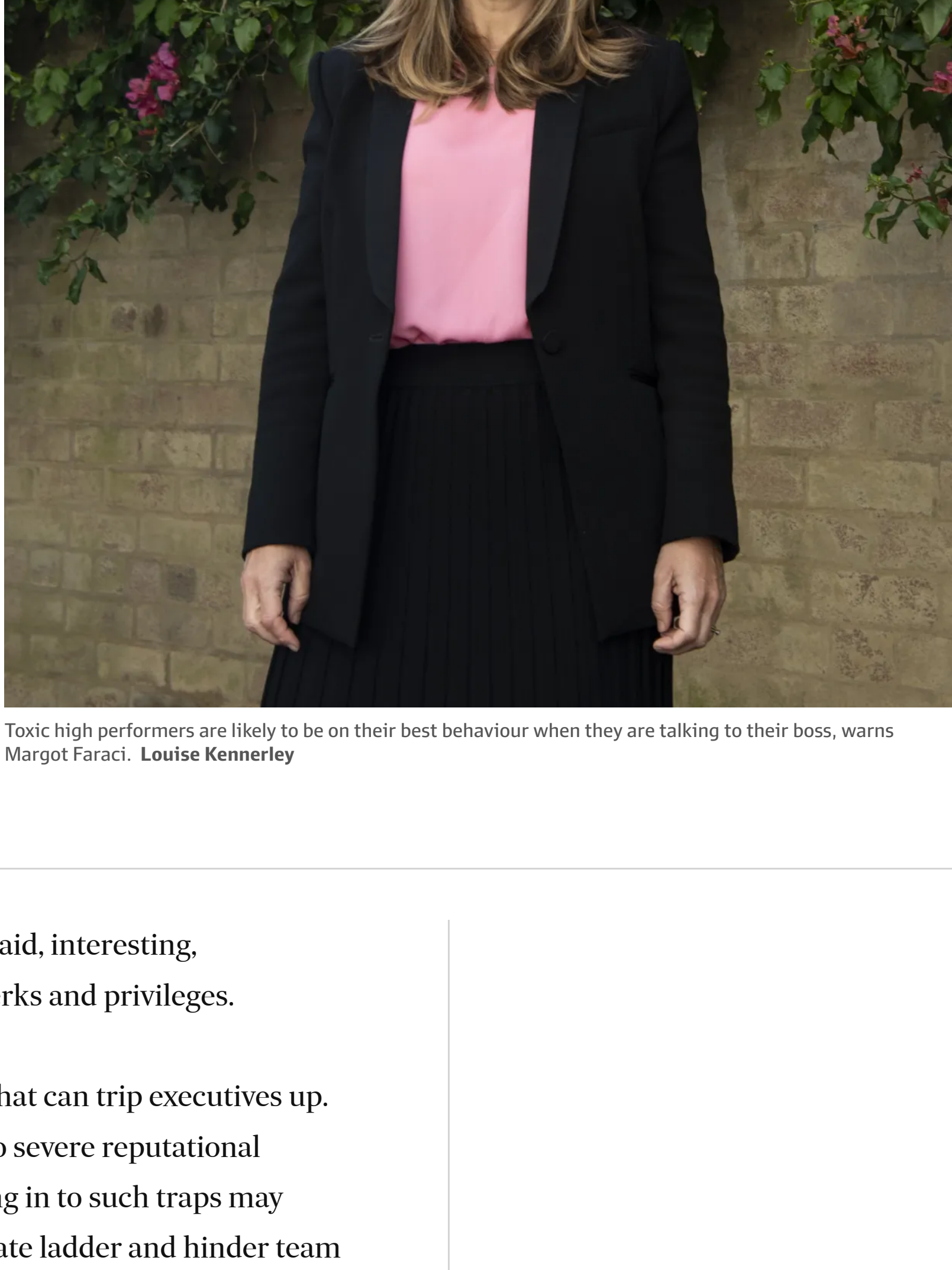
Click to read important information including NAB

BOSS

Work And Careers Management

Seven traps that could kill your executive career

You can't control the market and you can't control who your boss is or what your customers are doing. But you can control your team.



Toxic high performers are likely to be on their best behaviour when they are talking to their boss, warns Margot Faraci. Louise Kennerley

Sally Patten

BOSS editor

Oct 7, 2021 - 10.03am

Save Share

Senior executive roles are invariably well paid, interesting, challenging and come with a variety of perks and privileges.

But they are hard and there is no end of traps that can trip executives up. At worst, they could be career ending or lead to severe reputational damage and profit losses or fines. At best, falling in to such traps may frustrate executives' rise further up the corporate ladder and hinder team performance.

BOSS has identified seven traps executives would do well to avoid.

1. Getting your team wrong

The one thing you control as a leader is the composition of your team, notes Margot Faraci, managing partner in financial services at executive search firm Derwent. You can't control the market, you can't control who your boss is or what your customers are doing. But you can control your team, and you must be accountable for that.

That means ensuring your team is not housing toxic outperformers and friendly, likeable underperformers. Both will frustrate the performance of your business.

In the case of the former, you will no doubt think they are brilliant, high in energy, great revenue generators, loved by clients – and not causing any harm. But, warns Faraci, the chances are that the people who operate underneath toxic outperformers will feel suppressed and be reluctant to demonstrate their talents. "You will never know their true potential," Faraci says.

"If you remove the toxic high performer, you'll lose the revenue, and there will be disruption to your clients. But you as a leader have to back yourself to find someone good to replace them, and back yourself that you've chosen the right team, and without that [toxic high performer], it will flourish."

Then there is the likeable underperformer, who is cordial, agreeable and co-operative. However, other team members will constantly have to rescue and cover for them, and could become resentful as a result. They will also assume that you are condoning underperformance by not addressing the issue. The upshot is that the cordial underperformer should also be moved on. The blow can be cushioned with the offer of financial compensation.

"Sometimes the most compassionate, respectful thing you can do is have the direct conversation quickly and generously," Faraci says. "If they've been there a long time, be generous." You may, in fact, be doing them a huge favour.

nabprivatewealth

NAB PRIVATE WEALTH IS HIRING NOW

Find out more

more than money

nab

In collaboration with JBWere and nabtrade

Advertisement

Click to read important information including NAB

2. Not knowing your team

The chances are that your direct reports are going to be on their best behaviour when they talk to you. They are likely to be congenial and respectful. But, warns Faraci, they could be "entirely toxic when they face back into their peers [and] their own team".

If there is destructive toxic behaviour in your business or your team, it won't necessarily find you. Often you have to find it.



RELATED
What executives need to know about making the right decision

To know your team, Faraci recommends having a program of meetings that enable you to meet the direct reports of your direct reports. It is rare that someone will come forward with accusations or complaints, but if you ask the right questions, you should be able to tease out information. Being open about your experiences will help create an environment in which a junior team member will feel safe to be honest with you.

And remember, the chances are that if you have hundreds or thousands of people in your division, toxic behaviour will be occurring somewhere. Executives of large teams should ensure their direct reports are also on the lookout for poor behaviour, such as bullying and aggression.

3. Not understanding the limits of technology

Technology is not a proxy for strategy, says Louise McElvogue, a technology adviser and director of Cluey Learning and Healthdirect.

"Choosing the right technology is important, but it won't solve your business problems," McElvogue says.

The experienced director points to a tendency for executives to invest in data collection and analytics before defining what questions the data is expected to answer and how it will be used.

New spaces may yield greater returns

Discover now

Commercial Real Estate

Advertisement

"In the past year, I have worked with two companies using the same expensive data platforms. One had fantastic insight while the other struggled to get the answers they need," McElvogue says.

"The first company had a clear strategy and knew what they needed to measure and the data points that would deliver value and insight, while the second company plugged everyone into the platform and expected it to deliver value."

4. Not knowing your capabilities

A few years ago Stephenson Mansell Group, an executive development firm, conducted a survey at one of the big four banks. It gave 500 leaders a set of 16 competencies and asked the executives to rank their traits in descending order. The firm gave the executives' team members the same list and asked them to rank their bosses.

Most leaders ranked their top attribute as the ability to influence others. From their team's point of view, influencing was their boss' worst capability.

"People judge themselves and their capability based on their intent, rather than what is actually showing up," says Stephenson Mansell senior partner Mehul Joshi.

5. Not knowing your audience

You need to change your communication style to suit your audience, says Joshi. Think about who is in the audience and what message you want them to receive.

Joshi points to the presidential debates between former US president Donald Trump and former Secretary of State Hillary Clinton held before the 2016 election as a case in point.

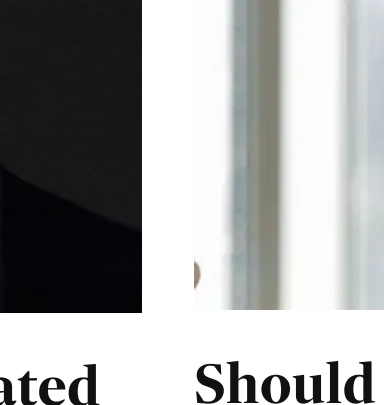
On every single measure, Clinton won those debates – except for the measure that really mattered, says Joshi.

Advertisement

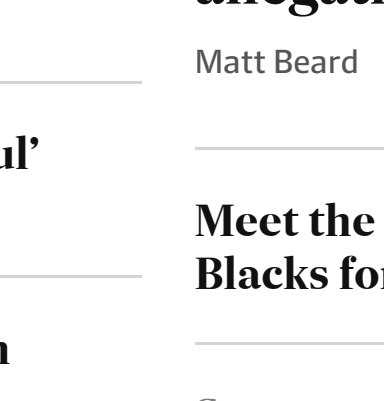
"What did the voters who were going to decide the election take away? What did they think?" he says. "You actually have to take a different style and approach, according to the context," Joshi adds.

6. Being complicit

There is a litany of companies – and executives – that have failed their customers, employees and shareholders because no one spoke out about a poor decision or poor behaviour. As a senior executive, you need to ensure you have team members who will challenge you, says Derwent's Faraci, who is a former executive at National Australia Bank, Commonwealth Bank and Macquarie Group.



RELATED
Why Microsoft's Steven Worrall runs analytics on his diary



RELATED
Top tips for success gleaned from leaders over 21 years of BOSS

One of the best things bosses can do is invite opinions.

"I start every meeting by saying: 'I'm going to tell you what I think. And then I want you to tell me what I'm not seeing.' You must argue. You must debate respectfully and compassionately. As a leader you must seek it."

It is not acceptable, Faraci adds, for executives to nod and do what their boss tells them. What are they getting paid for?

That said, realistically, social conditioning will mean that many people won't speak up in meetings. It is a point worth considering when assembling your team.

If you've got 10 people on your leadership team, you should be able to get two or three people who will "thump the table" all the time, Faraci argues. "That then will mean it becomes normal to thump the table. That will encourage [people who are conditioned to want to fit in and be liked] to speak up, too. That's when we're humming, because that's when we're getting the true capability and the true potential of everyone at the table realised."

7. Setting and forgetting

Stephen Mansell managing partner Christopher Patterson warns that executives can't afford to set a policy or a course of action and apply it forever more.

"Things are in motion," Patterson tells BOSS. "Unless you're constantly adapting and constantly updating what you're doing, you are going to be wrong-footed pretty quickly." Leaders should always be asking their teams for advice on how tasks can be done differently and more efficiently. As a result, constant adjustments can be made – and large, painful overhauls avoided.

Expert advice for getting ahead in the new world of work left by COVID-19

Sign up to our weekly newsletter.

SIGN UP NOW

Save Share

Print article License article

READ MORE

- BOSS +
- Leadership lessons +
- Managing +

Advertisement

Sally Patten

BOSS editor

Sally Patten edits BOSS, and writes about workplace issues. She was Financial Services of the Financial Review and Personal Finance editor of the AFR, Age and Sydney Morning Herald. She edited business news for The Times of London. Connect with Sally on [Twitter](#). Email Sally at [spatten@afp.com](#)