

Episode 18

FS Thrive: Leadership lessons from the pandemic

Kyle Simpson, Director, Business Development, is joined by industry expert, Jennifer Mackin, CEO of Oliver Group Inc, to reflect on lessons learned about leadership from the challenges of the pandemic.

Bernadette (00:04):

Welcome back to FireSide, a podcast from FS Investments. This is Bernadette Bridy, Head of Marketing here at FS. Today we are launching FS Thrive, a new extension. I'm joined by Kyle Simpson who heads up our value-add programs here at FS. Kyle is spearheading this new initiative from FS Investments and he'll be hosting our new podcast series. Kyle, welcome to FireSide.

Kyle (00:27):

Thanks Bernadette. It's good to be here.

Bernadette (00:29):

So Kyle, can you tell us a bit about FS Thrive and what our listeners can expect from this new podcast series?

Kyle (00:34):

Sure. FS Thrive is a collection of value-add programs and content that extend the culture of FS...our innovation, our creativity and our civic engagement to financial advisors and their clients. The Thrive podcast is one of those resources, which aims to educate and engage our listeners on a variety of topics to help them thrive at work, at home and in their communities. We work with a number of organizations and experts across a number of industries and we will bring different guests from those organizations to the podcast to discuss a number of important topics.

Bernadette (01:10):

That's great Kyle. Can you tell us about your first guest?

Kyle (01:13):

Of course. Our first guest to the podcast is Jennifer Mackin. Jennifer is the principal and CEO of Oliver Group, a long-time partner of FS Investments. She is also the President & Partner of Leadership Pipeline Institute US. Jennifer is a recognized leadership development influencer with over 25 years of experience, and today she and I will be discussing some of the challenges of leadership development in the post-pandemic world.

Bernadette (01:39):

Well, I can't wait to hear more of your discussion with Jennifer, and congratulations on the new podcast.

Please, take it away!

Kyle (01:47):

Thanks Bernadette.

Kyle (01:51):

Jennifer, thank you for joining us today and welcome to the FireSide podcast. Thanks for joining me.

Jennifer (01:57):

Thank you. Glad to be here.

Kyle (01:59):

You wrote Leaders Deserve Better. It was released in 2020. Tough time to release a new book. But it was published by Forbes Books. And it's an interesting story on them coming to you to write it. And so it'd be great just to hear why they were interested in you, why were they interested in this topic, and ultimately why you decided to write the book.

Jennifer (02:26):

Yeah, because there are a ton, thousands of thousands, actually, a lot of books out there, right? There are so many out there. So why another one? And that's really what I asked when they approached me was the same thing is, "Why do you want me to write this?" Although I've been thinking about writing a book for many years. I have lists everywhere and little stickies and back of napkin stuff everywhere with ideas that I thought about putting in a book. So certainly been on my mind.

Jennifer (02:57):

They approached me because frankly, we have clients all over the world. We have all different sized clients from small to huge, Fortune 50 clients, and been in the space since 1984. So we know a little something about what it takes to prepare leaders because really, the ultimate measure is readiness when it comes to development. Are you ready for what's coming?

Jennifer (03:25):

So it took a little while, actually, for Forbes Books and me to really get to the heart of what I want to say that's different. And so there's a lot of leadership books out there, how to be a good leader. And we've talked about a lot of that, or we will talk about a lot of that on this podcast, but what's different about the book is it's not about that. It's more about why is it really good development, whatever that is, teaching people how to coach, how to hire people, whatever it is, why is it not sticky?

Jennifer (03:57):

So leaders will learn this and they'll go back into their workplace and they won't put it into action. That's what I've been trying to figure out for years. And so a lot of development just hasn't worked in the past. So I want to get a message out of why that is, which I have figured out. Why is it that sometimes it sticks and other times it doesn't? And we've been spending billions in leadership development every year, and it's not working.

Jennifer (04:25):

So I need... That's why I call it a leadership development revolution. We have to change this. It's ridiculous that we're spending this kind of money in an industry of development and not getting outcomes. I still ask CEOs, "Are your leaders ready?" And I either hear, "I don't know if they are," or, "No, they're not." Rarely do I hear, "Yes, they're ready for what's coming." And again, where else would they allow that to happen in their business, to say, "I don't know," or, "No, they're not ready."

Jennifer (04:57):

So they obviously don't know there's a better way. And I have figured out a better way over the years that is working, whereas if you do take some things that as a senior team, if you do some things differently as an organization, if you do some things differently, the knowledge will stick. So it's less about how to be a good leader and more about how an organization has to be structured in order for leadership development to stick.

Kyle (05:26):

That's great. And I'm sure we're going to hit a lot of those techniques in the course of the podcast. So I'm excited to jump into it. I know you are constantly talking to leaders and executives, and it's been quite the last 12 to 18 months at this point. So I thought we would start with diving straight into the practical, which is I assume you're getting a lot of phone calls and emails from the clients you work with. What are some of the most frequent questions or thoughts, concerns that they're coming to you with, asking you for your help?

Jennifer (06:14):

You aren't kidding. This has been some sort of last 12 to 18 months, and you're right. We had the privilege of hearing from our clients when things are difficult as well as when things are going well. And so some of the things that are calling are big things and some are small things. So from the big, it would be things like, "Wow, we have to often change our strategy because of what's coming at us, because of either opportunities the business now has that we never thought were possible to... Things are a real struggle right now. And we have to change strategy." And really talking to us about how to align all employees to that strategy and get everybody on board with all those frequent changes. That's the really big picture things that tend to come our way to also everyday things, whether that's burnout of employees, of themselves, their own burnout, their employees' burnout.

Jennifer (07:14):

Turnover is huge right now, and trying to keep their people with all of the different ways people want to work, the different opportunities out there, the shifting of industries that some people are making in hospitality, for example, to other industries is just... It's really a changing landscape right now in terms of people and leadership. And so just navigating it, they want to hear what we're seeing best practices to be. It's just really so varied as to what their needs are, but it's all around people.

Kyle (07:48):

And how much of that is specific to the leader that you're working with or their specific industry that they're in versus broad skills that you're like, "Hey, we're all dealing with XYZ challenge. And here are some things to think about."

Jennifer (08:07):

I would say it's more on the path of a broad everybody's dealing with type of problems, whether that again is turnover or strategic. And then I would say the more specific questions could be because of their situation. Maybe they're global. For example, one of my clients I recently talked

with just has locations all over the world. So if things are going well here with the pandemic, it's not going well in Mexico or Canada or wherever so that it could be specific to how they're set up, how big they are, how small they are. Industry-wise, it might be a supply chain challenges, for example. Would be pretty broad across several industries, but yet specific to manufacturing or distribution. So yeah, I hear both sides, I guess, but I would say more in general, they come to us around how to help their leaders through this or help their people.

Kyle (09:11):

So I'm a executive who works with Oliver Group, and I say, "Hey, we're having a hard time retaining our best talent right now. How do we make sure that we're incentivizing people and helping them realize that they have a future and a career here?"

Jennifer (09:31):

First I would ask what they're currently doing that's working to make sure that they give me the full lay of the land of what they are doing today. But what I see most frequently not happening is for each of their leaders to have one-on-one conversations with their direct reports about what's important to them because every statistic I'm seeing out there right now, or that, "Oh, 53% of people want to work remotely." Well, that means 47 don't. And women feel this way and just different subsets of their population of their employee base want so many different things. And it's a moving target.

Jennifer (10:21):

So I say, first and foremost, have very frequent one-on-one conversations with everyone that works with you, for you, and make sure you understand their personal situation, their needs, what their interests are, how they want to work. And then once you know that, then focusing on the future of their career. So what are they doing today that they love? What do they see their path to be? And how can you help them get from point A to point B that they don't have to go somewhere else to get the advancement that maybe they're hoping for or looking for?

Jennifer (11:01):

And then lastly, creating development plans for every individual so that they know, "What are the resources that are out there for me to improve where I am with the company or to help them get to that next stage." So in terms of engagement and keeping people, it's leadership skill that's required on an individual basis to make sure that that happens. And that's what I've seen in that a lot of companies, not our clients, but a lot of organizations don't invest enough in leadership or tie their investment in leadership to their strategy and what they're trying to get done, because it's the people that are getting it done.

Kyle (11:46):

Yeah. That makes a lot of sense. I had a boss who told me that if you're surprised in a year-end review, that I did something wrong. And I think the same is probably true for an employee that decides to leave. If their boss is hearing about them leaving for the first time, is them putting their two weeks notice in, then somebody did something wrong, whether it was the boss not creating enough space for that person on their team to come to them with those career conversations or whether it was... And I find this to be probably equally the case that employees don't realize that they actually have more power or autonomy to go to their boss and to say, "Hey, here's where I want to go in my career. How can you help me get there?"

Kyle (12:43):

And I think that's a interesting point that you make in the book that you wrote that this is a leadership crisis right now where a lot of the challenges that we're seeing in retaining talent as

one example are because there is this mismatch or this disconnect between how leaders are talking to their teams.

Jennifer (13:04):

Yeah. You've brought up a lot of good points there. And having consistent conversations, not just one review. For example, "How are things going? What can I do for you?" Talking through how they can improve in their work shouldn't be an annual thing, first. And you're right. Having the confidence to go to your boss who may or may not be helping you drive your career and talking with them and setting up that conversation and saying, "Can we sit down and talk about what those paths might be? What you see I'm lacking? What will I need in that next stage? And how can I get that?"

Jennifer (13:49):

Because you don't know what you don't know in your current role. You don't know what those opportunities are unless they're explicitly laid out for you. So if they're not, if the organization doesn't lay out, "Here are different ways you can grow, the different places you could be successful," ask about it. And then seek out people who are doing interesting things, perhaps, that you might find appealing, and go find out how they got where they are. Ask if you can help them out on some of those things that may have nothing to do with your current job. So there's just a lot of ways that you can build and drive your own career. And I think that's really important what you're saying there.

Kyle (14:30):

So along these lines, We've had some experiences in the pandemic where leaders have had to adapt. And a lot of times, they're making decisions for an organization that they've never had to make before. We've never had to contemplate not having our employees come in every day. Or if, we did have folks working remotely, it was usually on a case by case basis. And now you're as a leader having to think about, "Is it safe for my employees to be in the office? How often do I want them to show up to the office?" And I think what that example is one of many decisions that leaders are faced with right now, where they may not have the right answer, or they may not have the answer that they're going to land on and have it be the same answer for the next one year, three years, five years.

Jennifer (15:37):

We don't know.

Kyle (15:38):

We're constantly having to learn as we live in this post-pandemic world, or I guess pandemic world that we're still in.

Kyle (15:47):

So how do you think about if you're a leader... Let's shift the focus now a little bit to leaders. If I'm a leader... And maybe I don't know what is the "right decision", the right decision for my employees. But I am talking to my leadership team and we've come up with a plan that we think is the best for employees at the time. How do I communicate certainty and structure to the employees at my organization while also leaving room for everyone to understand that we're all figuring this out together?

Jennifer (16:22):

Yeah. It's really what everyone is struggling with because we can't be sure that all the variables coming in are going to be consistent so that we can make a decision that sticks. We did a pandemic study. This was probably about eight months in, so it's been a little while since we

got this data. But those leaders who did really, really well were able to take in a lot of information, go to the right sources of information of what's happening out in the world, how's that going to affect my business, make sense of it, and then be able to communicate to their direct reports, "Here's what I'm seeing. Here's how we're going to respond to that. We're watching it closely and we're going to adjust as necessary. So we're going to have to be more flexible right now."

Jennifer (17:25):

So those who are able to take in and shift quickly, one, did well. Those who've dug their heels in and said, "I don't want to make change till I know everything," or, "I'm going to wait and see how others respond," those are the ones who didn't do as well. So that's one thing we saw out there that those who were successful did well if they were able to assimilate a lot of data coming out of them, make different decisions, and put it into action into their companies.

Jennifer (17:55):

Secondly, I think one positive thing coming from the pandemic and the way we were having to lead now is that it was much more directive, top-down just broadly across organizations where, "Here's what we're doing. Here's the strategy. Here's why. Do you have any questions?" That still happens somewhat in the beginning of the pandemic because leaders had to get everybody on the same page quickly. There was lots of change. So it was directive. But those who then shifted to having this two-way dialogue with their employees, to say some of the things that you were talking about, to be transparent about, "I don't know. Here's what I do know. And based on that, here's what we're going to do." So you're giving them direction, which they desperately needed and continued to need. You're giving them reasoning.

Jennifer (18:52):

And then if you can add on top of that, "And here's how this impact acts you in your role. Give me then feedback. How does that feel? What do you think? What am I missing?" Ask a lot of questions to allow there to be dialogue because leaders don't have all the answers. They don't have all the information. And so if they continue to go top-down, they're not going to make the right decisions. And those are leadership skills that a lot of them, a lot of leaders don't know. Leaders are in their roles as leaders for seven years on average before they get any development of what it takes, developing them to be good leaders. That's insane. Where do we allow that to happen in our companies where we don't train people to do their jobs? So it's not their fault.

Jennifer (19:43):

That's why I say in the book leaders deserve better, because it's not their fault if they don't know what it means to be a good leader. So I know I'm going around your question about what they can do, but it really is a broader question of how can they be strong leaders for their people.

Kyle (20:00):

Yeah. And I think you answered the question directly at the beginning, which is to communicate what we know and don't know, which is in some ways, maybe a bit of a different approach than maybe the quintessential figure we have in our mind that is the CEO leader who is assured and has all the answers and is going to chart the perfect course forward. I think we're maybe entering a new phase in leadership where we have leaders who can be more honest about, "Here is the bounds or the extent of our understanding and knowledge right now because we're living in a world where none of us have the answers."

Jennifer (20:49):

How refreshing is that? Right? And we're not only able to be more open and honest and ourselves, but we're able to get information about our team members we never have before, some personal information that gets those closer and helps us work better together. So yeah, I think it's that leaders will come and say, "Here's what I know." The best situation I saw is where CEOs or presidents or senior leaders of organizations had weekly, if not daily, quick calls with the whole team or with the company saying, "Here's what I know. Here's what's changed." Those aren't really reached out often, even if it was, "Here's what I know," they're communicating. So the frequency of that is really important during a lot of change, a lot of turmoil, crises. We know communications is the number one thing that is lacking just in general. Always has been through change. So it's communicating often, but also communicating well and connecting people to the cause.

Jennifer (22:04):

So if your direct reports say, "I understand how I can impact our company or our area," they can get pretty fired up, which is great. That's what you want, people fired up about, "I can make a difference. I see my part in all of this. I'm working with a team that are all working in that direction." That's how you get satisfaction broadly.

Kyle (22:31):

So you bring up an interesting challenge of a leader in the fast-paced, technologically-driven world that we are living in today, which is, I think we are asked to do more than we have ever done. And that's the lie that we've bought of technology. If you watch all the ads of technology today, it's always, "Use this tool so that you can spend more time not working." And in reality, what we've done is we've just added more and more tools so we can work more and more and more.

Kyle (23:10):

So I hear this comment a lot of times from leaders that we have at the firm who say, "I'm trying to do so much right now. It's hard for me to make sure I have this time dedicated to talk to the folks on my team and to make sure that people feel included." So how do you think about leaders balancing the rapid, fast-paced world we're living in where we expect email answers automatically, we expect progress hourly, if not daily? How do you balance that against making sure I'm dedicating enough time to let my teammates know that, "Here's the role you play on the team. I want to make sure you feel like I'm invested in your career success. And if I spend that 30 minutes or hour with you, I've now created 20 hours of leverage for myself for you to go and be effective."

Jennifer (24:11):

Right. When you've just summarized the outcome of spending time with your direct reports, because you're freeing 10 people up to be more effective, more efficient, more productive, whatever, however you want to put it, that's exponential to a leader themselves going heads down into whatever area they're responsible for to get work done, that's the biggest lesson that we try and convey to leaders is that there's this exponential impact of execution power for their area if they develop their people. That shift of thinking happens, that time magically frees up because they see how that's connected to outcome. And that's why this stuff can't be soft. This has to be tangible, measurable. If I develop my people, this happens. So connecting where your time is spent as a leader every week to the outcomes you're looking for is where you're going to find that time and keep from being burned out by doing, doing, doing, and just keeping up with emails and answering phone calls and a client request and your boss's needs and all of this stuff.

Jennifer (25:36):

Look up occasionally and say, "All right. What are my big chunks of outcomes I'm looking for and activities that'll lead to that?" And every week, plan for what are you going to do for those things so that your time isn't just taken from you. Take control of your time. I think that's key because it will run away. I mean, we could double the amount of hours in our daily work and still not get to everything. It's amazing. And then you stop putting hours in occasionally. I don't know if you've this happen, where you go on vacation and magically, great stuff happens all around you and you weren't even there.

Jennifer (26:21):

So that's what I would say is that burnout happens. We are doing it to ourselves in a lot of ways. And some of it doesn't feel like we have control over our time sometimes. And I get that. That is true to an extent. And some weeks are like that. And then when you do have the time, be strategic about where you're spending it. Look back to the previous week and say, "What could somebody else done of this activity that I just did this past week?" And think about that as you move ahead. What should you delegate to other people? As leaders, we have the choice of what we can delegate and teach others to do.

Kyle (26:54):

One of the things that leaders have been challenged with in the last year and a half is communicating shifts in their business, strategic shifts in their business. So what is the best method for leaders to talk to their team members or for the head of an organization to talk to the entire organization to explain, "Hey, because of what has just happened, here is how things are changing," whether that's culturally, or whether that's with a product we are developing or have developed, whether that's the type of client that we target or that we work with. What's the most effective way for a leader to keep folks feeling like they're along for the ride in participating in that decision and feel like they understand the why behind those shifts?

Jennifer (27:40):

Yeah. It's the hardest part of our job Kyle. And I appreciate the question because it's not that easy necessarily. And it depends on the size company, how fast these decisions can happen, how quickly they can move through the organization. However, best practices would suggest that the senior team communicates first. "This is what the decisions that have been made, the direction we're going, need to go in, and the why," as much as they want to share. Then each leader takes that and says, "What does that mean for our department?" Hopefully each department already has a bit of a business plan that they're working off of and say, "How does this shift where we're focused in those areas?" I would relook at your strategic initiatives, your goals at the very least, every other month if you're going through a lot of change, and say, "Okay, now we're adding this new product," to your example. And how is that going to affect the team in shipping or the operations team or whatever it is?

Jennifer (28:52):

And so as a leader, you have to be strategic enough to connect those dots for yourself and for your department. If you can't, go to who you report to and say, "Okay, let's think about and work through together. How does this change affect everything that I'm responsible for?" Because then I would say, practically, you get your team together. You're a leader with a team and you're trying to make sure they all understand this change. I would get them all together first. If you get them together collectively as a group and you share, "Here's my understanding. Here are my thoughts about how it connects to our work. What do you think?" You leave it open to the group to be able to ask questions, to comment. Maybe even ahead of time, you've given one or two people a heads-up to get their feedback ahead of time so you know what maybe some of the questions might be the, prepare for that.

Jennifer (29:43):

And then that's where you get people excited. It's where the culture of the team comes in. Are you rallying together around this change? Do you have a lot of negativity of, "Oh man, there's going to be a lot of work." Depending on your culture of your team will determine how that group session goes. But then following up one-on-one with individuals that report to you, having your people that report to you that have other people reporting to them, it just shifts down from there. And so it's really connecting into what have you been spending your time on that lead to certain outcomes for your role, and where should that shift, if any, right now, in order for this change to happen so that they know really practically down to the nitty-gritty, "How does that affect me in my day-to-day work?" But make sure you're asking a lot of questions about, "And do you see any concerns with that? What's not going to get done? What do you stop, start, continue doing?" And help them think through the ramifications of a change like that.

Kyle (30:51):

I would imagine part of that discipline of coming back to, "Here are the foundational goals that we are running towards," and revisiting that, whether that's weekly or monthly or quarterly with your team, that's something that isn't natural to a lot of leaders because they just want to move forward. They just want to keep moving. They've set their direction. "Let's get the team going." So I would imagine that being self-aware, there's probably a lot of listeners who think, "Oh, that's a great idea," but you also need to couple that with, "I may not be great at that. So I need to make sure that I'm building that into my systems or my routines to make it cultural."

Jennifer (31:37):

Right. Right. And I would say for any leader that sees any gap in just what's natural to them, so having difficulty with the discipline of regular team meetings to connect back to the strategies of your department, as an example, you could even ask your team, say, "Hey, this isn't added focus. I need to have more focus and discipline around this. I'd love for you guys to give me feedback on different ways we could do it differently, or tell me how I'm doing."

Jennifer (32:09):

So yes, you're getting feedback from your boss, but get feedback from your direct reports too. Make that part of the way you do things. But I would say also those who are impatient and driven and maybe a little overconfident sometimes, they are very results-oriented. Most leaders are very results-oriented. So I would say if they can see the connection between being disciplined or taking time for people and outcome, they will do it time and time again. So that's the thing is if we could get our leaders to see that connection between, "If I focus on my people, if I help them, then our results are going to get there," they're going to do the work, whatever it takes, if they're the kinds of people you're referring to. EQ comes into play a lot too, emotional intelligence.

Kyle (32:59):

Sure. Yeah. So let's talk about that because I think that's very much a part of the zeitgeist these days. That is as important for leaders to be thinking about as your abilities in the role, or as much as your intelligence is, people are now talking about your ability to emotionally understand where people are coming from, whether that's a direct report or someone you report to. So let's spend a little time talking about that.

Jennifer (33:30):

Well, the good news in this is that emotional intelligence can be learned. Improving in these areas can be adjusted, whereas our natural intellect, our cognitive ability is pretty set at a

certain point in our life, maybe even from birth, and same with our style can be pretty set once we're in our 20s. But emotional intelligence can be learned and can be measured, which is great. So using tools to understand where your strengths are, where your difficulties are is really important.

Jennifer (34:05):

But emotional intelligence right now, especially, or just any time people are going through difficult situations, which we all are with the pandemic. It's affecting us all differently, but we're all affected, which that's a common growth area is when we're all going through the same thing. It can bond us, for sure. But if leaders aren't able to read the situation and empathize, and some of those emotional intelligence skills of putting yourself in their situation, trying to read people's innuendos and body language and not necessarily what they're saying, all of that is really critical right now. And then we're working remotely. So you're not in person with me, so we're missing some clues that we would normally get in person.

Jennifer (34:58):

So that's why I say the questions are much more important now than ever. You can't assume you know what someone's going through, what they think. They're not in front of you. So yeah. Sharpening those emotional intelligence skills is somewhere where as a leader, I think if you worry that you're not quite where you want to be there, it would be worth your effort to do so.

Kyle (35:25):

Absolutely. Well, I think I could talk to you about this for another few hours. There's a lot of ground that we didn't cover. So we'll have to have you back.

Jennifer (35:35):

Any time.

Kyle (35:38):

Yeah. We'll have to have you back and cover a few more things, but I thought this was really enlightening. I enjoyed the conversation. It's always good to catch up and to hear from someone who's on the front lines, talking to hundreds of leaders of businesses across a number of industries that you're really trying to help those folks address a lot of challenges that are unprecedented. And so it's great to hear some of the insights that you have gathered over the years and that now you're sharing with those leaders to help them make better decisions. And I hope everybody listening had something that they could take away from the conversation to help them in their respective organizations. So Jennifer, thanks for the time. It's always a pleasure.

Jennifer (36:24):

Thank you, Kyle. I appreciate that. This topic is important to you and we appreciate the relationship with FS investments, and I'm glad to be part of it.

Kyle (36:34):

Likewise. Thanks, Jennifer.

Jennifer (36:35):

Thank you.

Kyle (36:38):

We hope you enjoyed today's podcast featuring Jennifer Mackin, CEO of the Oliver Group. If you'd like to contact Jennifer or would like to learn more about her programs or her book,



Podcast Q4 2021

please visit her website at JenniferMackin.com . And if you'd like to learn more about FS Thrive and the programs and content we are creating, visit www.fsinvestments.com/fs-thrive

(37:10):

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