

Episode 75

# FS Thrive x Ace Quintana: Mapping career growth

Ginevra Czech (00:00):

Welcome back to FS Thrive, a podcast by FS Investments. I am the Director of Client Value-Add Programs, Ginevra Czech, and I am super excited to be here today with Ace Quintana. Ace is the Head of Organizational and Leadership Development at FS Investments, and we have a pretty exciting topic today. We're gonna be talking about talent optimization, intentional performance management. I know a lot of teams are probably starting to think about year-end reviews or year-end goals. We talked about goal-setting last week. And so Ace has been with our firm for about eight years, has a really pretty impressive resume. I don't think we're gonna get a chance to talk through all of Ace's experience. Ace has a BS in Psychology from Drexel, an MBA from Villanova and a master's in social organizational psychology from Columbia. And they are our in-house expert on the Predictive Index, which you might be familiar with as one of our value-add programs that we use in-house for hiring, onboarding and development. We'll definitely get into the PI and how it's a tool that you can use as our financial advisors, home office contacts, as part of our value-add lineup. But let's jump into it. Ace, can you just start by telling us a little bit about what you do within the FS organization?

Ace Quintana (01:18):

Absolutely, and thanks so much for having me. I'm really excited to be here. Basically, my team and I, we try to build and implement processes and programs that really drive organizational effectiveness and empower people to fully realize their potential. So, we're all about optimizing systems and practices that drive performance, engagement and development, and I specifically focus on enabling leadership and self-development, providing strategic guidance on organizational change efforts and leveraging continuous feedback and people data to ensure that we have a very forward-looking organizational development strategy. And I'm really looking forward to sharing more about some of these topics that are an important part of our own leadership culture here at FS.

Ginevra Czech (02:03):

That's awesome. And I think we've got the right person for the topic at hand today. So I know there's a couple themes that we wanted to hit on. We'll just kind of talk about careers today. There's, I think, been a bit of a shift in how people think about careers. Over the last couple of years, obviously, the pandemic affected the way people think about their jobs and how they're spending their day to days. And, you know, I think it'll be helpful to give a little bit of the background of what FS' philosophy on careers are, just to have that conversation. We'll talk a little bit about the role of leaders in optimizing talent. You know, whether you're a financial advisor leading a team or you're working in more of a leadership role at one of our partners at a branch organization. Or even if you're a member of a team member within our organization, you have co-ops that are reporting to you. You know, there's so many different ways that you can think about being a leader and trying to help people optimize talent. And then obviously we'll get into the fun part, perhaps, just talking about how do we actually measure performance and how can we think about performance reviews? So I'd love to hear and just understand why you think focusing on employee development is so important, especially in today's career professional environment.

Ace Quintana (03:17):

Yeah, absolutely. I mean, like you said, there's really no shortage of research out there on what matters to people at work. I think there are some findings that are pretty consistent and universal in terms of what motivates employees and what they look for in their jobs. But we can't ignore the impact of the context and environment that we're collectively living in today, like you mentioned. Whether it's the generation that folks have grown up in, effects of a pandemic on people's perspectives, significant life events that people are going through, or really just our changing economic climate, there are shifts over time in what tends to drive people's career decisions. And although all of these factors affect people differently, a common thread is that people are playing more active roles in finding opportunities that align with their values and needs and that really enable them to grow in meaningful ways. So organizations that are mission-driven and ones that are able to provide a unique employee value proposition focused on the employee experience are gonna have better success in attracting and retaining talent. And to your point about career development or just the general sense that someone is progressing and gaining new skills or able to contribute in meaningful ways is something that comes up time and time again and conversations about why people join an organization and why they might ultimately choose to leave.

Ginevra Czech (04:38):

Yeah, you know, it's really interesting because your perspective, a lot of it comes from working within our organization, but when I think about our financial advisors, another one of our value-add partners is Exos, who we also use in-house at FS. But one of the things that we do a lot of times with our advisors is this values exploration exercise. And honestly, even defining your mission, most financial advisors need a mission in order to develop a business plan. So I think we talk a lot about defining values is the starting point for a lot of things. And so it, it, it makes sense that's something that we need to be considering. So when we think about career growth for an employee, what does meaningful career growth look like to you?

Ace Quintana (05:23):

That's a great question. I think that there's an important distinction to be made here between what people might typically think of when we talk about career advancement versus career development. Obviously advancement or being promoted to a new role or a higher level is something that a lot of people care about and hope to achieve throughout their careers. But I gotta tell you, many organizations experience situations where they promote people, they give them a new elevated title, but they don't spend enough time thinking about or thinking through the changing responsibilities and on the job opportunities that ultimately contribute to one sense of personal or professional growth. And then they might be surprised when the people they just promoted leave within a year. So when we talk about career growth at FS investments, it's not just about lifting up only those who are promotable to the next corporate level on the ladder, but understanding that growth happens for everyone in more nuanced ways, even if it's not that traditional kind of linear path. So career development really happens through a series of experiences that can truly be co-created by employees and their managers.

Ginevra Czech (06:29):

So, I'd love to bring that to life just so that we can understand a little bit more tangibly what some of those experiences are that are contributing to development and then how that's impacting broader organizational outcomes and performance.

Ace Quintana (06:44):

Yeah, absolutely. So when we think about kind of the nature of this industry and our work, change is really status quo, right? When we're constantly facing obstacles and diving headfirst into to new terrain, we're trying to solve problems quickly, remove barriers, facing talent challenges on a daily basis and really have to kind of continually adjust to our context and evolving environment to maintain that high performance that's kind of expected in our industry and especially at our firm. So to really be agile and to be ready to step into new areas, whether it's in another function or within someone's department or kind of new projects, it really requires everyone to continuously re-skill and gain new experiences and for leaders to play a role in being judicious and intentional about creating that right environment and exposure opportunities that really support growth and capability development across all team members.

So, at FS for example, we've had a lot of situations where people have moved internally to different functions. So being mindful of other areas in the business where people have interests or skillsets that they can kind of grow into, even if it's not kind of an upward move, growth can happen within someone's role as well. For example, stretch goals and assignments, not just creating them to create them, but being thoughtful about what they mean for someone's trajectory and the organization's needs as well. It's one thing to give somebody a new challenge or a project and another to support them through it and really create the optimal conditions for them to succeed, making sure that they have the right resources, guidance and coaching and really creating an environment that's safe to fail and being okay if things aren't perfect.

Ginevra Czech (08:20):

Yeah, you know, it's really interesting, and again, I'm just trying to relate this back to some of our financial advisors and, you know, how they can think about applying this in their teams or their day-to-day. The entire mission of a financial advisor or even some of our home office contacts is to solve problems and to adapt. Because, you know, you think about financial markets, there's constant change, there's a constant need for adaptation. I think something that we've talked about in some of our other podcasts is also not only is the market changing and the market's unpredictable, but that you've got technology and you've got things happening within the government that are really all out of your control. And so in order to survive and I would say perhaps even thrive and just be successful, but be successful long term, you have to adapt. You have to, you know, adopt new projects, probably new systems, new technologies and, whether you're a team of one person, it's, and it's you and this conversation about performance is really a self-reflection exercise or it's thinking about your team. I love what you said. You not only have to be ready to prepare for those new challenges, but you have to give either yourself or your team the resources.

And I know that we'll get into the PI, but obviously that's one of the things that we talk about a lot with the PI too, is making sure that you've got people with the right skill sets doing the right things or putting them in positions to succeed.

Ace Quintana (09:49):

Exactly.

Ginevra Czech (09:50):

So, I actually think this transitions really well to one of the other topics, which is thinking about the role of leaders in optimizing talent and in shaping the direction of your

organization or your team. So what can leaders do? What's their role in supporting that development for themselves, their team or their employees?

Ace Quintana (10:10):

Yeah, of course. And we know that development is a two-way street, right? Employees should definitely be proactive and vocal about their development goals and really come to the table with thoughts on how to get there. But leaders do have an incredibly strong influence on creating the environments and enabling those opportunities that are affecting people's experience on a daily basis and really their overall career journeys while they're with you. I think it's important to understand that development is multimodal. So our effectiveness, our personal growth is really the product of daily habits. It's not about, like, once in a lifetime transformations, learning doesn't happen from just absorbing information and then showing up completely changed or different the next day. It happens through practice, directed efforts, trial and experimentation. So we shouldn't be waiting for or solely relying on formal opportunities to develop. We think about one-time trainings and certifications. They can absolutely be valuable, but they only go so far. Most of our learning happens on the job. It's really firsthand challenging experiences that stimulate growth and contribute to increased performance over time. So managers can support this by, for example, establishing and co-creating clear expectations for performance and development, recognizing the need, like you said, to continuously recalibrate priorities and adapt. Having a collaborative approach to identifying and working on gaps, not just technical skill gaps, but also leadership capability gaps. And really delivering and soliciting clear, timely and actionable feedback that focuses on forward-looking development. So all of this means that we have to be really in tune with each employee's performance, their potential, their capabilities, motivations, and take a very individualized approach to developing them.

Ginevra Czech (12:02):

So I hate to be cynical, but I mean that's, I agree with you. I know how busy... I just think about my own day-to-day and I have a team. It can be difficult to be that intentional. Do you have any specific examples of maybe within our organization, ways that managers can do that, can impact performance and development or be more, I don't know, supportive or intentional?

Ace Quintana (12:27):

Yeah, and I think we'll talk about the PI in a little bit and I can kind of share that as more of a tool that we use. But I think something to be mindful of is not waiting till those formal opportunities, whether it's a mid-year and a year-end to discuss goals and development. Because even though that's time effective, a lot of the times once we get to those conversations, months went by and employees might feel like they didn't have the feedback or the guidance that they needed or you know, being able to remove barriers. So it actually might be a time investment upfront to kind of build maybe a weekly check-in with your employees. But in the long run, it's more effective if you can kind of have a series of things that you're checking in on relating to this person's kind of progress, any barriers, kind of any challenges that they might be experiencing that you can help through that ultimately affect performance and outcomes as well. But don't just kind of focus on those status updates and the day-to-day.

Ginevra Czech (13:22):

I couldn't agree more. And I feel like there's a lot of themes here that we've explored in, in other conversations that I've had with our podcast guest goals identification is what I just

wrote down. And then when we were talking earlier a little bit about thinking about having to be agile, and when you're trying to achieve certain goals, having to take the time upfront. One of my biggest pet peeves is when people will get frustrated saying, you know, Ace, you and I are working on a project together. I might have the institutional knowledge, but it would make more sense, it would be a better use of time for me to train you on something and then have you do that project going forward. But it does take that time investment up front. It's the old teach a man to fish, you feed him for life type of story. But I do think that's something that I always try and coach people on or think a little bit more intentionally about.

Ace Quintana (14:16):

Yeah, absolutely. It's a great example.

Ginevra Czech (14:19):

So I think there's some themes around, we're obviously talking about performance, but there's also this idea of potential. If you think about that example where you and I are on a team, you have the potential to do something and ultimately it would hopefully free up time for me, for the both of us to achieve the collective goals of our organization. But I do think there's been some buzzwords and some jargon. Can you just pull on this idea of performance and potential a little bit more?

Ace Quintana (14:45):

Of course. Yeah. I think the distinction between these words and the application of them is really important when it comes to optimizing talent and making important and informed decisions relating to workforce planning and relating to succession planning. We often hear or use this phrase "high potential", right? Maybe the certain few who maybe show more promise or have more impact when compared to their peers. But this label, especially when it's not used appropriately or accurately, can unintentionally sometimes lead to bias or exclusion in how we're developing our team members. So some important things to think about are, one, how are you defining potential? Like what's the difference and how is this affecting both the energy and the resources that you're spending on your people? Because all of this has implications for employee engagement and really the longer term sustainability of your team as a collective unit.

So oftentimes we might confuse performance with potential, but as you noted, right, someone's performance today is not always indicative of their potential to take on a more challenging role or more challenging work. So it's a forward-looking projection when we think about potential. And we can think about it as the capacity for and the motivation to develop the qualities and the skills that are required for good performance and more challenging or different roles. So it's really, at least at FS Investments, we really think of it as a function of somebody's ability, their aspiration, and ultimately their engagement as well.

Ginevra Czech (16:15):

It's funny, I'm thinking of a couple of things while you're talking. Part of what a financial advisor does, it sometimes might be investment research or selecting certain investments. We work with a variety of different investment professionals. But when you think about like a blue chip stock, that might be someone who's got like consistent performance, very reliable, but then you've got maybe your, I know there's a couple of different words, but you know, your rising stars or maybe you're taking a bet on a company that you think has a lot of forward earnings potential. So there's a lot of parallels between the way we think about selecting investments and possibly investing –

Ace Quintana (16:52):  
Definitely.

Ginevra Czech (16:53):  
In our employees, which I love. And you know, I've said it before on some of our other podcasts, but I work with a lot of our early talent, a lot of like interns and co-ops. And I always think about this idea of performance. People a lot of times will say, what makes a good co-op? Or what are you looking for in an ideal candidate? I can never say, you know, I hope that you know exactly how to do A, B, C, and D, because most likely they don't have that experience. This is when you're thinking of entry-level employees. But I can look for people who have positive attitudes and effort and attitude are the two things I'm looking for. Because to me, when you think about performance, your potential is really what I'm investing in as opposed to any sort of like tangible, I have five years of experience in X, Y, and Z.

Ace Quintana (17:43):  
Yeah, exactly. And we've seen it time and time again where you could have all the confidence in the world on your resume, but if you don't have the right values, motivations, drives you might not be, you know, as kind of a long-term fit for an organization, what they're looking for.

Ginevra Czech (17:56):  
But I, I'm not a perfect leader. I'm not the world's best manager. Like, what can leaders like myself and others do to optimize performance and potential?

Ace Quintana (18:06):  
Yeah, I mean, when people are engaged and motivated and able to use their strengths, they tend to put their best foot forward. So when it comes to motivating and engaging employees, that golden rule we hear about treating others the way you want to be treated doesn't really apply. And we sometimes assume that because something's really motivating or important to us, that it must be for others as well, which makes sense because we learn from our own life experiences, but there's so much diversity in terms of who we are, what we've experienced, and what we each carry with us, all of which affect how we show up, how we operate in the workplace. Even think about your own career journeys, right? Your values, your priorities, what was important to you or motivating earlier on in your career might be vastly different from what is right now. So, paying attention to what our people are uniquely engaged and motivated by will not only positively influence performance and productivity and business outcomes, but it also affects people's general wellbeing and their ability to operate at their best. So, for example, some people are especially engaged when they feel a sense of accomplishment and being productive others by being recognized or rewarded for their efforts. Some want to really enjoy the work that they're doing on a daily basis. Others prioritize having strong social connections and a tight bond with colleagues. Some really want to advance and move ahead, which ultimately drives the level of effort and energy they put forward. Anything that we can do to better understand the drives and needs that are really beneath the surface, not always visible to us, about others, the higher the chance we'll be able to fully optimize their contributions and our working relationships with them.

Ginevra Czech (19:46):  
It's so true. I've had bosses in the past who have maybe tried to motivate me based on their own personal motivators. I love some of the examples you used and I'd love to get into

those a little bit more. But you know, like money for example, early on in my career, certainly was not a motivator for me, not a primary motivator. There's a lot of things that motivate me, but money was not at the top of my list. It was really more about like enjoying the work I was doing, human interactions definitely a big one. But you know, now that I'm in a, a different stage of my career and I'm starting a family, my values in my motivators certainly have changed. But it's important for my boss and my manager to understand, you know, just because say, something motivates you, it might not motivate me. So as a leader, I, I agree. I think it's super important to understand your team's motivations. So layup question right here. What are some tools that we can utilize to determine what engage and motivate people?

Ace Quintana (20:41):

Well, a simple answer is to ask them, although knowing your own engagement needs takes a certain level of experience and self-awareness. It does help to have tools that assist in identifying and better understanding people's unique drives, their needs and their motivations. So, one of the tools that we use for this at FS is the Predictive Index or the PI for short, which really does help to better understand people's preferred work styles, what energizes them, how they like to communicate or receive feedback. For us, I think you mentioned before, it's helped improve the onboarding experience for colleagues, fostered increased self-awareness, helped us think through a myriad of team dynamics as we've expanded or evolved and really coach colleagues on any communication or management challenges. I think the most important thing to keep in mind is that the value of this tool, or really any human capital management tool for that matter, is how we use it. People are far more than the outputs of some personality assessment, but a tool like the PI really helps bring to light potential differences between our own preferences and that of the people that we work with. It enables us to think more deeply about why people behave the way they do and why we might need to adjust our approach and really adapt our own behaviors to get the most out of them. So, an example, some people really need structure and clarity of expectations. Others prefer a more fluid approach. Some thrive having variety and change of pace in their roles, while others do better with more steady or stable work. Some might be really engaged by or energized by building relationships and influencing people and maybe others more so by problem solving and analytically oriented work. I think leaders often find that working with someone similar to themselves is easier because managing them feels intuitive. But when the person you manage is quite different from you, it takes deliberate effort to change your own behavior so you can really interact with them effectively. And so understanding and continuously working through this is key to inclusive leadership, which the PI has played a really important role for us.

Ginevra Czech (22:44):

Yeah. And so obviously I've really benefited from utilizing the PI within FS, but it's been really very rewarding for me to offer this assessment tool as one of our value-add programs to our home office contacts and financial advisors. And one thing that I see all the time is that you'll have, it's actually great, you'll have a financial advisor who is motivated very differently than their support staff or their operations team. And so what you have is you've got your super social client facing advisor, and then you've got your operations and compliance person who really loves structure, process and routine really great that you've got this, you know, this team with a lot of different diversity of motivations and behaviors. But there might also be, to your point, it could create a little bit of tension or it might just be more difficult to have to work with each other because you are not, you know, operating from the same perspective or the same motivators, you don't have the same

needs. And so it's been really rewarding to use the PI as a tool to give some language to what people already know.

Ace Quintana (23:56):

So absolutely, and I think, I was just gonna say, I think sometimes we're a little bit apprehensive when we come into conflict or what we perceive as conflict because somebody operates differently than we do and it feels personal, or "Why are they doing this? This isn't the right way to do it". It's everybody kind of operates differently. And I think what's nice about a tool like the PI is it helps kind of create a common language. Everybody has a PI, everybody can kind of talk through the lens of the characteristics that it measures, and it's really helpful to kind of drive productive conversations in a really kind of, uh, collaborative way.

Ginevra Czech (24:28):

Yeah, exactly. And so when we're thinking about the PI, obviously that's a tool that we utilize in-house and, and it is available to, to our external clients as part of our value-add programs. But I wanna think a little bit more topically or a little bit more thematically about the idea of performance reviews. I know a lot of organizations, we're approaching the end of the year. I'd love to hear your thoughts on best practices or advice as people start to think about either having performance conversations, but frankly maybe a lot of teams have not considered even doing performance conversations. So best practices and maybe even places to start.

Ace Quintana (25:08):

Absolutely. Yeah. I know that performance reviews kind of might sound intimidating and they're not everyone's favorite thing to do, but they're really important and invaluable opportunity. If people are engaging in continuous development, check-ins, and transparent dialogue throughout the year about their performance and development, there really should be no surprises. But reviews serve as a more formal opportunity to reflect on achievements, discuss progress on development, exchange meaningful feedback, and really align on what the future holds for the team and for your role within it. So one piece of advice that comes to mind is don't just make it about the past. Yes, it's important to reflect on and discuss people's successes that they've had, how they've met, not met or exceeded expectations, but it's also a chance to clarify and create expectations and goals for the year ahead. So this includes an opportunity to reflect with your team members on how any kind of organizational or environmental changes or contexts have evolved that might require folks to shift or pivot their priorities or what's expected of them in their roles. Co-creating goals for the year ahead, not just performance goals about outcomes and execution, but also development ones and really being clear about the skills, the competencies or abilities that people need to focus on to increase their performance within their roles as well as make progress on their own career development aspirational goals. And also discussing pretty specific and actionable development resources or exposure opportunities that would really enable colleagues to be more effective or successful. Whether it's a specific training opportunity, access to tools or getting involved in like a unique or special project that really aligns with their career interests. Like we, we kind of touched on earlier.

Ginevra Czech (26:51):

Yeah, I was gonna ask if you had any sort of specific ideas. I love that the difference between not just thinking about performance related goals, but more of those developmental goals. Do you have any other examples of what developmental goals could





be? Either within our organization or more broadly, like for our advisors, I wanna increase my number of clients, or I wanna raise this many net new assets, but I think we fail to define what we actually have to do in order to achieve those goals.

Ace Quintana (27:23):

Yeah. So can I give, like, a golf example?

Ginevra Czech (27:26):

Of course.

Ace Quintana (27:27):

If we think about the context of golf, right? Having only a performance goal can really take our attention away from discovering strategies that are really task relevant and important to get there, like you said. So for example, if a newbie golfer focuses only on achieving that score of 95, which is that performance goal, but not on practicing key elements of a sound golf swing or developing the ability to concentrate or be calm, they likely aren't going to reach that performance goal very quickly or easily. So both of these goals are really essential for actually attaining that score, but doing so in a rewarding way that is more effective in the long run and develops to that kind of sense of achievement along the way in terms of your own development and the outcome.

Ginevra Czech (28:11):

And so pulling on that string a little bit, when we think about setting goals, discussing goals, what should we be keeping in mind?

Ace Quintana (28:19):

Yeah. And a lot of the times we don't take the time to articulate goals outside of very high level objectives because there's kind of an assumption that there's an understood expectation of what people have to do in their jobs. But more intentional goal setting can really serve as an important anchor for expectations as well as a way to provide employees direction on what to strive for. So it's not just about executing table stakes, but empowering people to really stretch themselves and their roles and their development. And there's a lot of goal frameworks out there. There's something called the smart goal framework many of you might have heard of where the goal has to be specific and measurable, actionable, realistic, and timely.

But as we mentioned, our environment is ever changing, which requires us to sometimes take a more flexible and agile approach. And sometimes frameworks can be limiting if we're too dogmatic about them. So at FS we like to say, just because a goal is smart, it doesn't mean that it's wise. So in order to really influence change and think strategically and be kind of future proof, we have to be forward looking when we frame goals out for ourselves and for our teams. Because if we pigeonhole ourselves into one specific goal or approach, it might become harder for us to break away when opportunities and priorities inevitably shift. So this is why goal setting isn't just a one-time event that happens at year end or the beginning of the year or static. We know that priorities change and it's important to revisit and reprioritize periodically. And I don't mean to imply that goal setting should be kind of a loose process because the research does point to that overarching idea that setting specific appropriately challenging goals consistently leads to higher performance rather than just kind of urging people or hoping that they do their jobs or do their best.

So, goals should be motivating. They should help people understand how their efforts connect to a broader purpose or organizational objective and clear enough to be

actionable. So a few important things to keep in mind or some more examples when it comes to setting those development goals. One is, we might have a general goal to, like, improve our presentation skills, for example, but there are a lot of nuanced elements to presenting and it can feel daunting to not know where to start. So presenting the same information or the same topic in front of various audiences over time might help reduce people's nervousness. But if what they really needed to focus on was concise or persuasive messaging, really articulating that upfront would be better, kind of suited to help people direct and focus their efforts and make it more actionable. And the second thing is we often spend too much time on the same skill. So if we're exceptionally good at something, we'll likely wanna continue doing it and take on all of the opportunities, um, that allow us to use this skill. But if we take this a little bit too far, it could unintentionally divert our attention away from efforts and focusing on developing other important skills that might require us to step out of our comfort zone, such as being mindful of how we need to adapt our behaviors to be better managers or better colleagues.

Ginevra Czech (31:30):

And when we're talking about goal setting, are you thinking about – is it the responsibility of leadership to define those goals? Is it the responsibility of the, the person who is perhaps going through the performance review? Is it a team effort?

Ace Quintana (31:48):

Yeah, it's a great question and I think every organization's culture is different. Quite frankly, every team within an organization might have a different approach. I think an important thing to keep in mind is that there should be some kind of connectivity to the broader mission or broader objectives. So, some organizations, for example, they might set, we have kind of core principles every year and then kind of broader organizations or departments, they think about focus areas or broader goals. And then it's like you said, mainly employees' responsibilities, but also in collaboration with managers to figure out what individual goals are going to contribute to those high-level priorities. Because it all should be connected. And this helps people. We talked about the importance of being mission-driven and feeling like you're contributing to something meaningful. This helps paint the picture and understand how you are contributing. But it's always a two-way street. And like I said, it might vary based off your organization and team context.

Ginevra Czech (32:45):

So what other tips or considerations should we consider as we're preparing for performance conversations?

Ace Quintana (32:51):

One is don't underestimate the influence that you have as a leader or a colleague who's influencing people and setting others up for success, specifically in your ability to help identify and mitigate barriers that might be getting in the way of folks being able to achieve their goals or meet the expectations that you have of them. Nobody works in a vacuum, right? We all belong to a broader organizational system and network that requires collaboration with diverse stakeholders, effective and efficient workflows and processes, and really a shared effort to navigate change, which we discussed is inevitable. So one, coming to your own review with a clear idea of the blockers or challenges that you've been experiencing that might be kind of making it harder to do your work or achieve agreed upon goals is important. But as a manager, think about whether you could be instilling clear direction and performance expectations, recognizing and demonstrating appreciation for people's efforts, really helping to resolve any conflict within your team or between teams

that you work with, and giving folks more honest, direct, timely, and actionable feedback. I think a lot of the times people will sugarcoat feedback or think that they've delivered a clear message when they haven't. And we talked about the importance of setting both performance and development goals. If we want someone to, for example, be more strategic and all we keep telling them is be more strategic, we're not setting people up for success. It's vague. There's no specific behavior attached to it, there's no why or articulated expectations or outcomes. A lot of this is really about increasing your own self-awareness to better understand how you show up as a leader or as a colleague. And sometimes there is a gap between either our intentions or how we view ourselves and how others think about our actions and the actual impact that we're having.

Ginevra Czech (34:43):

Intention versus impact. I think about that one a lot. And for me, I'm actually, a lot of what you just touched on, to me, ties back to the PI. So I definitely do wanna highlight again, that is a value-add tool that is available to advisors as context, just because I think increasing self-awareness is really step one for leaders, for people who are going through performance reviews. You have to be able to understand yourself and your strengths and your weaknesses, your areas for opportunity and development. And I think that's where we can close out just why is self-awareness so valuable when it comes to managing others and having performance conversations and then even managing yourself.

Ace Quintana (35:26):

Absolutely. Yeah. Self-awareness and self-management, like you said, they're different, but they're so critical and it's especially important to be mindful of our own behaviors and mindsets or beliefs that affect how we perceive others' contributions or how we might evaluate their performance. So when we're making assessments about other people's performance or their potential or maybe their readiness for progression, it's difficult to be completely objective, right? We're human and we have natural biases that can sometimes lead to false assumptions about others which might have implications for the amount of energy or time we spend on people. So a few kind of terms that I'll explain that I think are gonna be really important for folks to keep in mind, whether it's a formal performance discussion or if you're just kind of thinking about this throughout the year in terms of getting the most out of people, there's something called the recency bias, which happens when we judge someone's overall performance and potential due to a recent situation or maybe a mistake they've made and we kind of let that outweigh how they perform throughout the entire year. There's something called the contrast effect, which is when we assess someone's performance by comparing them to an outlier, maybe there's someone who's a, who's that star performer on your team, which could cause you to diminish or overlook how this person is improved or performed against their expectations or within their role. There's something called the fundamental attribution error, which sometimes is hardest to admit to ourselves that we do. And basically what it says is that we tend to attribute the cause of other people's behaviors to personal or internal factors when it's actually due to the situation or the environment. So for example, we might blame a performance issue on an individual's motivation, their personality, their commitment, their intention, when in fact maybe it's just that they didn't have the right resources or enough time or clear enough direction, which ties back to what we discussed earlier regarding the influence that leaders have and helping to mitigate those barriers. I think once we start writing people off or not put appropriate effort and time into coaching or developing them, whether we just start doing work ourselves, we're not giving feedback, we're not giving team members a fair shot at various on-the-job development opportunities, we're really stifling their potential. And perception is not always reality, but perception is how people

make decisions and it does influence people's actions. So it's really important that we're continually kind of testing those assumptions to uncover if there are any hidden influences that could be contributing to a specific situation and really spend that time taking that individualized approach to developing motivating and engaging our people. A couple of practical ways to mitigate some of those biases. I think focusing on tangible outcomes like the direct impact or actions of employees over any personal traits or biases you might have about the person referring to any notes or check-ins that you've had throughout the year and crowdsourcing feedback from other people to develop that full picture of someone's performance and development. And using the same rubric, whether your organization has performance rating descriptions or frameworks to ensure a level of consistency and objectivity. So if you're just getting started, I think kind of aligning amongst leadership, what is contributing to folks' performance and how do you wanna kind of evaluate that across your organization or across the team so that you have a rubric that's more or less consistent and fair?

Ginevra Czech (38:54):

I couldn't agree more. I'm laughing. I always make fun of my husband, so I will, a recency bias, I think is a good one. He said, you know, we never do anything. We never have any fun because last weekend we didn't go out one night. I say the last two, the last weekend before was my birthday. The weekend before, we were in DC with my family. The weekend before that was your birthday. It was like we had done things for seven weeks, but one weekend we didn't do something and it, and all of a sudden we were boring and, and homebodies.

Ace Quintana (39:22):

That's a great example. It's funny how the mind works, but I'm glad you had the receipts and the, yeah, the data to back it.

Ginevra Czech (39:27):

It's in the calendar tag, you know, we sent, we, yeah, we've got the shared calendar.

Ace Quintana (39:32):

That's awesome.

Ginevra Czech (39:33)

Um, but I think I, I really think that we've talked about so many things. I think there's tons and tons of takeaways. You know, it's, it's hard to even get started, but I, I think definitely some of the themes that we've talked about, motivation, understanding, motivation, defining goals, I think what you just talked about, having some type of rubric or consistency so that everyone is judged or evaluated at least from a level playing field. But then to your point, it can be individualized from there. So Ace, I wanna thank you so much for joining us. I really enjoyed the conversation. I think there's tons of takeaways for our listeners. Again, anyone who is interested in developing self-awareness or thinking a little bit about their team and their team performance, their motivators, we would love to offer a PI assessment to get you started. And then lots of other really good takeaways in terms of thinking about leadership, thinking about development, thinking about goal setting. So anything else you wanna make sure we know before we sign off?

Ace Quintana (40:40):

No, I really appreciate the time and I would love to have another conversation in the coming year.

Ginevra Czech (40:45):

Awesome. Well thanks so much and if you guys are interested in learning more about the Predictive Index, you can visit us at [fsthrive.com](https://fsthrive.com) or shoot us an email at [fsthrive@fsinvestments.com](mailto:fsthrive@fsinvestments.com).