UNLOCKING THE POWER OF FINTECH

6 Basics of Financial Literacy
7 Fintech Trends in Malaysia
10 Ten Commandments of Money

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If you would like to be featured in this digital exclusive, contact us at editor@leaderonomics.com
WHEN people take on leadership roles, they rarely suffer from a lack of examples. Some good, some bad, but all of them pictures of what it could mean to be a leader. It is easy for new leaders to pick their favourite role models and try to emulate their leadership style. But doing so is nearly always a mistake. The best leaders lead from a place of authenticity. Far too many leaders fail to have the impact and influence they desire because they are mimicking another leader’s voice and modelling another leader’s style.

American television personality Fred Rogers – better known as “Mr Rogers” – helped shape the national conversation about early childhood education with his gentle voice and spirit, as he welcomed generations of children to his “neighbourhood”. In contrast, Winston Churchill was a stern and decisive leader who led the British people to stand against the tyranny of Hitler and the Nazis. As Rogers and Churchill each led in their respective professions, they did so from a place of absolute authenticity. And, as a result, others followed.

Do you sometimes feel drowned out in a world of chaos, noise and distractions? Larsen reminds us that in the midst of the chaos, leaders today need to take a stand to find their voice. Always ask yourself these questions:

What is my brand? What is my legacy as a leader? How do I find my voice?

Watch this video on our YouTube channel: bit.ly/LnPaulLarsenvideo

The best leaders lead from a place of authenticity. Far too many leaders fail to have the impact and influence they desire because they are mimicking another leader’s voice and modelling another leader’s style.

1. Identifying your values
2. Establishing your outcomes
3. Discovering your communities of influence
4. Demonstrating your courage
5. Creating a lasting expression

To find your voice as a leader is to create a compelling and unique leadership brand by:

1. Identifying your values
2. Establishing your outcomes
3. Discovering your communities of influence
4. Demonstrating your courage
5. Creating a lasting expression

By PAUL N LARSEN
editor@leaderonomics.com

LEADERSHIP IN THE AGE OF DISRUPTION
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FEATUREING SOME OF THE BEST SPEAKERS IN THE WORLD:

Paul N Larsen
Scott Friedman
Rebecca Morgan
Manoj Menon
Jana Stanfield

Proceeds from the event will be donated to NGOs in Malaysia.

One shoe size doesn’t fit all
As I have partnered with leaders across all industries and within all types of organisations, I’ve found that many organisations operate with one, unofficial, acceptable style of leadership. Leaders learn quickly that to succeed is to “go with the flow” and not make any waves. The resulting impact of the politics and structures of organisations is that the creative talents – or voices – of leaders are stifled into a normative, or expected, pattern of behaviour. As a result, the creativity, intelligence and passion of non-conforming leaders are stifled. And the organisations they serve suffer. So, what is the solution? Where do you start? I believe it all starts with finding your voice as a leader:

Finding your voice as a leader is the difference between becoming a bland bureaucrat and becoming a dynamic, influential role model.

Leadership legacy
As a leader, what is your purpose? What is your legacy? What is your VOICE?

The best leaders lead from a place of authenticity. Far too many leaders fail to have the impact and influence they desire because they are mimicking another leader’s voice and modelling another leader’s style.

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Expression translates your vision into strategies and then into clear, actionable tactics. Well-defined outcomes align activity to purpose. And building a road map to success ensures the journey there is one worth taking.

Values are more than just a “set of words on a laminated card” – they are the core DNA of every leader and are the ingredients of the legacy each leader leaves behind.

Values are more than just a “set of words on a laminated card” – they are the core DNA of every leader and are the ingredients of the legacy each leader leaves behind.
You Are Not Alone

5 common challenges SME leaders face and how to fix them

By ROSHAN THIRAN
roshan.thiran@leaderonomics.com

When you’re an SME leader, you are the leader of a small group of people, and you are responsible for their success. But what if you find that the team is not performing as well as you would like? It could be that the team is not working together as well as it should be, or that there are some issues that need to be addressed. Whatever the case may be, it’s important to take action and make sure that the team is working together effectively.

1. Common challenges

Leadership engagement: Boon or bane?
Leadership engagement is the process of providing feedback and support to employees in order to improve their performance and satisfaction. It can help create a positive work environment, which will lead to increased productivity and profitability. However, when leadership engagement is poorly managed, it can lead to decreased morale and productivity. It is important for SME leaders to be aware of the potential challenges that come with leadership engagement and to take steps to address these challenges.

2. How to fix it

Leadership engagement can be improved in several ways:

- Establish clear expectations and goals for all team members.
- Provide regular feedback and recognition for good performance.
- Encourage open communication and feedback from team members.
- Provide opportunities for professional development and growth.
- Recognize and reward hard work and commitment.

3. Common challenges

Employees often don’t know why they are working hard and what their goals are.

4. How to fix it

It is important to communicate the company’s goals and objectives to all employees. This will help employees understand what they are working towards and why they are doing it. It will also help employees understand the importance of their role in the company.

5. Common challenges

Leadership styles.

6. How to fix it

Leadership styles can be improved by:

- Communicating clearly and effectively.
- Being open to feedback and suggestions.
- Being willing to take on new challenges.
- Being willing to delegate tasks to others.
- Being willing to take responsibility for mistakes.

7. Common challenges

Lack of self-awareness.

8. How to fix it

Leadership can benefit from increased self-awareness by:

- Being open to feedback and suggestions.
- Being willing to take on new challenges.
- Being willing to delegate tasks to others.
- Being willing to take responsibility for mistakes.

By Roshan Thiran

Roshan Thiran is the Founder & CEO of Leaderonomics, a social enterprise working to transform lives through leadership development. Connect with Roshan on Facebook at and Twitter for more insights on leadership, technology and digital transformation.

Are you an SME leader struggling to scale-up your business? What’s preventing it from growing further? Here, Leaderonomics CEO Roshan Thiran shares his insights on four common business constraints faced by leaders after an initial business success:

bit.ly/FinNopersonalize
**When In Doubt, Go Without**

Do you believe in what you’re about to present?

By PAUL SMITH  
editor@leaderonomics.com

**T**HERE’S a situation that happens far more often than we’d like to admit.

What do you do when you’re told to give a presentation that you just don’t believe in? It usually happens to mid-level managers who are told they have to deploy the latest corporate mandate. Now they’re stuck between the executives issuing the mandate and the rank-and-file who have to execute it.

Whether you’re the one being asked to give the presentation, or the executive pushing down the mandate, you’ve got a problem either way.

So, what should the poor mid-level manager do?

**Give it, not…**

My answer might surprise you – Don’t give it. Seriously. Don’t give it. Either get excited about it or ask the boss to get someone else to do it.

If you’re not enthusiastic about it and fix it. You figure out why you’re not excited about it and fix it. And chances are it’s because of one of these three problems:

1. **You don’t understand it.**
2. **You don’t agree with it.**
3. **You don’t care about it.**

So, how do you get excited about it?

You figure out why you’re not excited about it and fix it. And chances are it’s because of one of these three problems:

1. **You don’t understand it.**
2. **You don’t agree with it.**
3. **You don’t care about it.**

We’re going to talk about each one.

**1. Understand it**

I once heard a comedian complain about a frustrating phone call. He’d moved out of his apartment six weeks earlier and still hadn’t gotten his deposit check.

And he’d left the place spotless, so he knew he should be getting it back. He wasn’t so much upset that she’d given him such a useless answer as he was shocked that she gave him the useless answer and then sat there waiting for him to respond… as if she had said anything of value to respond to!

Yet, she clearly didn’t understand the manager’s words any better than the comedian did. But she just passed them along to him anyway.

Of course, she had to go back to the manager to ask when the funds would be released, and what that depended on.

Don’t be Sally. You can’t explain something until you really understand it yourself.

Simply repeating the words you’ve been given isn’t good enough. Of course, she had to go back to the manager to ask when the funds would be released, and what that depended on.

Don’t be Sally. You can’t explain something until you really understand it yourself. Simply repeating the words you’ve been given isn’t good enough. Understand your topic or ask questions until you do understand.

**2. Agree with it**

Now you’re ready to present your idea. Take your objections all the way up the corporate ladder until you get them resolved. That’s what they get paid the big bucks for anyway – answering tough questions.

Don’t stop until every question is resolved. Resolved means either you finally understand the rationale or you’ve convinced management to change.

Either way, you and your audience are better off.

**3. Care about it**

Now that you understand it, and agree with it, you have to care about it.

You do that by figuring out what’s in it for you, your audience, or someone or something you care about.

Surely, it’s good for one of those groups or it wouldn’t be a priority for the company to deploy.

You can probably figure this part out on your own just by asking yourself, “Who will benefit if we all do this?” Once you know that, you have a reason to care.

***

Now you’re ready to present your recommendation or deploy the company policy. You understand it, agree with it, and care about it. You’ll do great!
Value Of Gratitude
How to make reward and recognition programmes work

By KAREN GATELY
editor@leaderonomics.com

REFLECT for a moment on the effectiveness of your organisation's approach to rewarding and recognising employees.

How are culture, engagement and performance impacted? Do leaders successfully influence capability and behaviour through the thanks they give and rewards they provide? Do financial and non-financial rewards inspire discretionary effort and impact upon the standards achieved by individuals and teams?

Why do these programmes fail?
If you're struggling to extract optimal value for your reward and recognition efforts, you're far from alone. All too often, organisations fail to leverage the full benefit of the programmes work requires a creative approach.

What cultural expectations or incentive schemes that discourage collaboration and team success. It doesn't take long, working in human resources, to come across the highly-paid 'technical expert' who earns large bonuses despite poor behaviour that impacts the rest of the team.

The rewards of getting it right Getting reward and recognition right matters for reasons beyond spending money wisely. Of course, success should be measured by the return on your investment in bonuses and other financial rewards. What matters more, however, is the impact reward and recognition (done well) can have on the performance of your business.

The bottom line is people are more likely to strive to achieve the standards required of them, and beyond, if they believe they are fairly recognised and rewarded.

When people don't feel fairly treated, it's highly unlikely that they'll invest the full strength of their potential in getting the job done. A research done by Gallup spanning four million employees worldwide, presents compelling evidence of the link between reward and recognition, and organisational performance.

Benefits cited include improved individual productivity, increased engagement among colleagues and staff retention.

In addition to that, higher loyalty and satisfaction scores from customers, better safety records and fewer accidents on the job were also reported.

It's not all about the money While financial rewards unquestionably play a role in inspiring a sense of personal value and commitment, far more important are the words of gratitude people need to hear, and the acts of generosity they value.

McKinsey & Company research shows that non-financial incentives are more powerful influencers of behaviour than money.

When people are satisfied with their salaries, non-financial rewards are more effective in building long-term employee engagement.

Customise and personalise Making reward and recognition programmes work requires a creative approach.

While there are strategies or initiatives that will work across the board, far more powerful are those tailored to your workforce. Look for opportunities to tailor rewards to each individual or team. Adding a personal touch can have a long-lasting impact on the extent to which rewards are truly valued.

Keep in mind that the primary objective of rewarding and recognising people is to influence how they feel and in turn, behave. To do that, you need to adopt an approach that works for them.

Armed with a little understanding of each individual, far more meaningful and impactful rewards can be provided.

Make lasting impressions While many organisations provide standard rewards or forms of recognition, people often appreciate the effort invested and personal nature of the reward more than the value of the gift itself.

Encourage leaders to think laterally about what their team may value and look for ways to accommodate these. For example, tickets to a certain event, or a book about a topic the individual is interested in, are far more likely to be memorable than a standard reward that everyone else gets too.

While a certificate of achievement or trophy may well be appreciated in some instances, rewards that demonstrate thoughtful are more likely to be valued.

Karen Gately is a founder and CEO of Leadership Dynamics. Gately and a leadership and people-management specialist. Karen works with leaders and HR teams to design and deliver programmes that help people balance work and life.

Leaders who make a point of showing recognition to their team stand to gain a significant return on investment: a team that is renewed in their commitment to their leader and organisation, and dedicated to doing all they can to help the company succeed. Read how leaders can play a vital role to move hearts and minds in their people, here on Leaderonomics.com: bit.ly/HRrecognition

Are you a leader who wants to utilise your team's full potential? One tip for you to remember is that your employees are not robots. They are humans with feelings and needs. Learn how to refrain from being too demanding and to be grateful for the people around you. Be a grateful leader who inspires people to bring more of themselves to the table.

Watch this video: bit.ly/BALrobotvideo

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Financial Literacy > Financial Technology
Let’s go back to basics, shall we?

By ARUN KUMAR RAMASAMY
arun.kumar@leaderonomics.com

Reality check. If we can try to host one global digital forum in a rural hinterland of Southeast Asia, one will quickly discover that the “Internet of Things” (IoT) and “blockchain” mean little to people who lack economic opportunities, rudimentary legal protection, secure basic sanitation and public health services. According to this writer, we should be concerned about these problems, not the small number that would benefit from the development of “cyber-physical systems”. Check out this thought-provoking article on Leaderonomics.com; bit.ly/hardtalkasia

It is the second quarter of 2018, and technology is getting more exciting! Almost on a daily basis, stories of new innovations are popping up on our news feeds. Technology is slowly taking dominance in the world, challenging mindsets, hacking cultures and transforming the way we communicate with one another. Languages are evolving with new words being introduced into the vocabulary. One of the popular buzzwords today is “fintech”. Many people use it, not truly knowing what it actually means.

Simply put in layman’s term, fintech is the combination of two words – finance and technology. It is the application of technology in the area of finance. As much as it is a buzzword, fintech is actually not a new concept.

What’s new then?

Any solution, service, product or methodology that changes the way money moves is considered fintech, and that includes the way we borrow, lend, pay, transfer, trade and more. So, from an automated teller machine or a credit card to online banking, they all qualify as fintech. However, it is the Industry 4.0-type technologies in finance today that make fintech a huge deal.

One of the more popular ones today is Bitcoin. It has been around for about a decade now but it drove such a craze in 2017 with its sudden rise in value, I personally know people who are investing heavily in Bitcoin due to the fear of missing out.

Of Bitcoins, blockchains and blah

What is Bitcoin, really? It’s a type of cryptocurrency – the pioneering one, in fact.

A cryptocurrency is basically a digital currency that is secured through encryption techniques known as cryptography, unlike fiat currencies (legal tender whose values are backed by issuing governments).

The technology that powers a cryptocurrency is known as the blockchain, another highly popular term. Many describes blockchain as “a distributed ledger”.

Well, what does this actually mean? For most of us, the last time we heard the term “ledger” was probably in the accounting class at school. Distributed ledger? Is it a set of ledger books with copies of all financial transactions that are then distributed to everyone within the network? Somewhat yes. It is the simple idea of taking the power of information off a single person and distributing it to everyone on the network, resulting in the integrity and transparency of information.

Misplaced priorities?

Everyone’s focus is on the advancements of fintech and the innovative solutions that come out of it. Bear in mind that these are still tools, not skills.

Perhaps more attention should be given to the pre-requisite knowledge that is needed prior to using these tools. However sharp an axe may be, it is pointless if one doesn’t know how to swing it. What is the good of financial technology when so many of us still struggle with financial literacy?

The number one problem in today’s generation and economy is the lack of financial literacy.” - Alan Greenspan, American economist

In our younger days, we were taught to count with our fingers before moving on to the abacus and the calculator. We memorised multiplication tables and learnt mental arithmetic. As a result, we could always figure numbers out with only a pen and paper.

The sudden rise of technology has created much convenience, and when there is no regulation on the distribution of such technologies, we begin to misplace its priorities.

For instance, our parents (the baby boomers) used to check the receipts after making a payment. We (generally the Gen-Xer and boomers) tend to scan receipts after making a payment. We (generally the Gen-Xer and later), on the other hand, tend to be more focused on making the payments through the near-field communication (also termed as NFC) technology on our smartphones.

Our parents were busy making sure they were paying the right amount, while we were busy thinking about paying through the latest technology. Even at a typical mamak restaurant, how often do we check on what the waiter writes on the piece of paper that is supposed to pass off as the bill?

We eat, hang out, grab the “bill” and proceed to make the payment. That is how ignorant most of us have become in financial literacy in the race towards embracing financial technologies.

Financial literacy is crucial

A tool is redundant without the knowledge to use it. It is like using a calculator without knowing mathematics. The calculator becomes just a fancy display with buttons. That is how crucial financial literacy is. It’s more important than any form of fintech!

We keep hearing about stories of young people who go bankrupt due to credit card debts. Is it the technology that is at fault, or the lack of financial knowledge?

Then there is the great epidemic of the “penny wise, pound fool” phenomena that has been hitting our shores lately. Malaysians have been crying out all over social media because of the
I was recently on a phone call with a customer service agent who was explaining to me a 20% discount of RM200. She went on to assume the entire process of the mathematics behind it, and that 20% of RM200 became RM170 under her assumption. Simple mathematics like these, and if you recall the popular BODMAS (Bracket of Divide, Multiplication, Addition and Subtraction) rule are essential in constructing the foundations of financial literacy, which should begin at home and in schools.

Wisdom from the past

Many of us have been on a quest to undo the foundations of humanity that were set by our forefathers. In the name of reasoning and political correctness, many methodologies and mindsets were challenged and we were quite triumphant in most of them. As a result, many old but good practices are now gone. We've successfully undermined the collective wisdom, knowledge and experiences of our previous generations by calling them 'outdated'.

When we think about it, these were the generations who went through real hardships in life – the two world wars, communism, extremism – and not only survived but also rebuilt civilisation to what we see today. In other words, these 'outdated' methods and ways of thinking worked in the worst of times. Their emphasis and constant nagging on the old ways with stories that we constantly make fun of were valuable knowledge.

In those days, people knew how to rebuild from scratch because they were equipped with foundational knowledge, resilience and strong leadership.

Nations like Japan rebuilt their economy after suffering atomic disasters. Singapore, being a small nation without much natural resources became a strong economic powerhouse.

Bringing it together

Knowledge is important, but what's more important is the application of knowledge, and that requires leadership.

Every one of us are capable of being leaders. At the very least, we ought to lead ourselves well in life.

Top 3 sectors that will be DISRUPTED

Payments
Consumer banking
General insurance

Top 3 disruptive FINTECH TRENDS

The move toward non-physical or virtual channels, including mobile channels
The simplification and move toward stream/deep product application processes to improve customer experience
The emergence of self-service tools

Top 3 key takeaways from the survey

Act now. There's no time left to wait-and-see
Challenge existing assumptions, embrace the customer's perspective
Drive the creation of a holistic FinTech ecosystem, and become the dynamic centre of it

Addition and Subtraction) rule

of RM200 became RM170 under her assumption. She went on to explain the mathematics behind it, and that 20% of RM200 became RM170 under her assumption. Simple mathematics like these, and if you recall the popular BODMAS (Bracket of Divide, Multiplication, Addition and Subtraction) rule are essential in constructing the foundations of financial literacy, which should begin at home and in schools.

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A Fresh Look At Customer Experience
What we can learn from Amazon’s supply chain mechanics

By Dr Tommy Weir
editor@leaderonomics.com

“At Amazon we design for good customers and merchants. If we did otherwise, we’d create friction for the masses – the normal customers – when the problem of fraud is small.”

Those were the words of the woman responsible for building the supply chain at Amazon on a recent visit to Dubai, UAE. The former executive had been invited to teach a group of future Emirati leaders at DP World’s 20Xel executive development programme about Amazon’s supply chain mechanics. And what she had to say has stayed with me.

Too often, I have to labour through meetings where the focus is on containing risk and avoiding fraud. It seems that leaders in many companies assume the world is filled with people who are out to rip them off, and sadly they plan accordingly. Judging by their actions, they should have selected careers in law enforcement, not business or government.

So, when I heard that Amazon assumes their customers and merchants are good, it made a refreshing change.


A refreshing perspective

Of course, the company doesn’t rely solely on faith in human nature. In the background, machine learning is monitoring people’s behaviour and if a problem or fraudulent activity is detected, the account in question is rapidly shut down.

What Amazon doesn’t do, however, is create rules and practices based upon one customer’s bad behaviour in an attempt to prevent future incidents. While it might be tempting to take drastic measures, the company realises that doing so would amount to punishing the masses for the actions of the tiniest minority.

A comparable example of collective punishment can be found in brick-and-mortar retail and, specifically, the decision to put security tags on every item on the shop floor.

It’s probable that this measure has helped to contain shoplifting, but it has also created an industry-wide practice that punishes all of the good customers, who make up the vast majority.

The result is that we now have to wait for the shop assistant to remove the tags from every item every time we make a purchase.

Even worse, rogue tags inevitably get missed from time to time and trigger store alarms, making innocent customers feel like criminals.

In brick-and-mortar retail just as in online commerce, the same proportionately.

The majority matters

In following this logic, Amazon minimises its risk by focusing on the majority, not the minority. The way the e-commerce giant sees it, if you can help the majority of your customers to do more business with you, then by simple mathematics, you decrease the size of the problem. So, instead of punishing everyone, help the majority.

The best way to lessen the impact of risk is to “grow the good,” and the first step begins with a little introspection.

In all likelihood, you are guilty of contributing to a culture that primarily focuses on the risks. As a leader, where you look, your team will go, so if you assume customers are inherently bad and if you focus on the potential problems, your team will do the same.

I’m not saying that you should not minimise your risk – you should. After all, there is no doubt that a small number of customers set out to take advantage and deceive. Don’t punish the masses for the actions of the few.

As a leader, where you look, your team will go, so if you assume customers are inherently bad and if you focus on the potential problems, your team will do the same.

The remaining 95% of your time can then be dedicated to the 95% of accounts that are good.

It’s a refreshing perspective, one that says that you are guilty if you assume customers are inherently bad and if you focus on the potential problems.

Where’s the real value?

What I am saying is use your time proportionately. Why dedicate all your efforts to preparing for unscrupulous customer behaviour when the real value for your company lies in nurturing all the good that is out there?

For a business to reach its potential, customers should be regarded as innocent until proven guilty.

What we can learn from Amazon’s supply chain mechanics

What Amazon doesn’t do, The tech giant is cognisant of the magnitude of a problem and treats it accordingly. When you think about it, the approach makes perfect sense.

For example, if 5% of your accounts are bad, then it’s logical to spend 5% of your efforts on those accounts. The remaining 95% of your time can then be dedicated to the 95% of accounts that are good.

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In brick-and-mortar retail just as in online commerce, the same recurring question begs: Why punish the masses for the behaviour of the minority?
Time And Resource Management

How to invest your leadership capital wisely

By MIKE FIGLIUOLO
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Leadership capital is the time and energy you invest in leading your team. It needs to be invested carefully like any other scarce resource. When the last time you assessed where you're spending your time and energy? Who are you spending it with? How are you spending it? Are you getting the results you want from those investments? These are questions I want you to consider as you assess how you're spending the valuable resource of your leadership capital.

I've seen leaders make three common mistakes when investing in their leadership capital. Those mistakes hurt both their efficiency and their effectiveness.

1. The peanut butter approach

The first mistake I see is what I call the peanut butter approach. What leaders do is give everyone on their team exactly the same amount of their time and energy. They just spread it around evenly. Do they do this because it feels "fair" to everyone? What's wrong with this approach is that not everyone needs the same amount of your time. This approach isn't fair to those who need less of your attention. They feel like they're getting slighted for time.

2. The reactive approach

The second mistake I see is the reactive approach where leaders give people time and attention whenever they ask for it, in the order they ask for it. Just think about a queue of people lined up outside that leader's door. The leader is directing work, developing people, and delivering work. What's the last time you assessed where you're spending your time and energy? Who are you spending it with? How are you spending it? Are you getting the results you want from those investments?

3. The path of least resistance

The third mistake is taking the path of least resistance. Leaders spend more time with people who are the easiest or most fun to work with. They avoid team members who give them trouble. Leaders do this because this approach is easy. It avoids conflict. With this approach, leaders are not solving issues that need to be resolved and dedicating time and energy to low-return efforts. Spending excessive time with high performers doesn't contribute a great deal to delivering outstanding results.

So, what are YOU doing?

When you look at these common mistakes, I'd like you to ask yourself a couple of questions.

What would you do if your chief financial officer allocated budget and investment dollars this way? How would you spend your leadership capital?

Once you know what these common mistakes are, it's easier to avoid them. Instead, you'll be more intentional about how you spend your leadership capital to get better results.

How to invest your leadership capital

There are four major activities that will consume your leadership capital. They are directing work, doing work, delivering work, and developing people.

1. Directing work

Directing includes planning where you translate your vision into individual goals and activities; prioritising, which is turning individual goals into team priorities; and coordinating, which is using your position to provide broader perspective to the members of your team and helping them see how their work fits into that broader picture.

2. Doing work

Doing is comprised of deciding where you as the leader have to make decisions that can't be made by the members of your team; motivating, which is inspiring your team members to do difficult things; and clearing, which consists of helping your team members overcome the roadblocks they're going to face.

3. Delivering work

Delivering consists of monitoring where you're tracking team progress against goals and objectives; correcting, which occurs when you're fixing work that wasn't done right the first time; and repairing, where you're repairing the damage caused when mistakes are made. You'll have to smooth over some relationships that get damaged when your people make mistakes.

4. Developing people

Developing includes training where you're teaching new skills and building the capabilities of your team members; coaching, where you're building their confidence and their capabilities by helping them understand how they need to grow; and promoting, which is advancing your team members' careers by positioning them for growth.

In conclusion

Depending on your team, you'll have a different mix of these activities but these activities comprise, for the most part, what's expected of all good leaders.

Leadership capital is the time and energy you invest in leading your team. It needs to be invested carefully like any other scarce resource. When's the last time you assessed where you're spending your time and energy? Who are you spending it with? How are you spending it? Are you getting the results you want from those investments?
THE 10 Commandments of Money

By AARON TANG
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Control means you decide what is most important to you and focus your money on those things.

1. You shall have no emotions before money
   For most people, money is a very emotional thing. Try taking RM50 out of your colleague’s wallet, and see what happens.
   Often, being emotional about money is bad for you. So bad that I wrote an article about it.
   When we get emotional about something, we normally make bad decisions. Like the saying goes, “We make bad decisions, personally and professionally.”

2. You shall not worship money
   Money isn’t a religion, but judging by how some people treat it – you’d think it’s their god. Some people devote all their thoughts and energy towards making more money.
   “I’m not saying money isn’t important. It is. And because money can do great things for you (especially when you’re struggling), it’s very easy to feel that money should be the main focus of our lives.
   It’s also very easy to get caught in a destructive cycle where you’re constantly chasing for more, because it never seems enough.
   But look deeper – focusing all our thoughts on money isn’t going to solve all our problems. It’s definitely not going to make us happier either.
   Our lives are a lot more than just the few important ones and the balance sheet of how much money you have. What about the more important things like family, friends and fun?
   Money is just a tool to be used in our lives, not a god. We make it our slave; not become slaves to it.

3. You shall not underestimate human stupidity
   You will never master money if you don’t understand human psychology.
   You know that humans are irrational, yet we’re under the illusion that we can make bad decisions, even without conscious effort, people normally make bad decisions.
   Even the 10 Commandments are not immune to biases, greed and moments of madness.
   So when we get overconfident and say, “I know I’m right! I know this investment is guaranteed to make money!” we check ourselves and say: Stop being crazy!

4. Remember to rest; health is more valuable than money
   Theoretically, money is unlimited. If you play your cards right, you could have more money than you know what to do with.
   But time is not; time is the real limiting factor in life.
   Would you kill yourself at work to earn just a few hundred ringgit more? It would be really sad if all that extra money went to paying for hospital bills.
   Nobody lies on their death bed wishing they had spent more time trying to make more money.

5. Honour your father and mother; use money to be nice to people
   If it’s acceptable in your culture, give money to your parents.
   Use your money to help others, including the poor. Be nice to other people and build relationships with them.
   Not because you want to get their money or use them for favours someday. It’s because you’re the kind of person who gives to people.
   If you’re kind to other people, especially those who are in difficult situations – whether you believe in God, karma or the circle of life – you will be rewarded.

6. You shall not only consume. You should create value
   We live in an age where it’s easy to study history and human psychology.
   We know that humans are irrational, yet without conscious effort, people normally make bad decisions. Even the smartest ones among us are susceptible to biases, greed and moments of madness.
   So when we get overconfident and say, “I know I’m right! I know this investment is guaranteed to make money!” we check ourselves and say: Stop being crazy!

7. You shall control your lust
   All of us have lust. Some of us lust for beautiful cars, some of us lust for exotic vacations.
   But when it comes to money, you need to control your desires. Does that mean you should never buy another iPhone in your life? No, I said control, not remove.
   Control means you decide what is most important to you and focus your money on those things. Choose just the few important ones and forget everything else. Then set a budget for these things, and follow it. This is financial discipline.
   Eating avocado sandwiches won’t make you broke. But trying to have a combination of a BMW, international vacations every month, Starbucks coffees every day, and avocado sandwiches every lunch will.

8. You shall not steal
   You need to be honest in the way you make money. How honest?
   I know you don’t steal anything from your colleagues (except their lunchtime French fries), and you don’t pay bribes to government officials (right?) - so well done!
My point is, everyone’s on a different journey in life. Why should we worry about anyone else’s journey apart from our own?

But I’m talking about deeper honesty issues. Like not stealing extra expenses when doing your travel claims. Not stealing ideas from your colleagues without giving them credit. And not stealing company working hours to run your side business; but instead doing your best for the job you’re entrusted with.

I know, everyone else does that. Even if they do, you could be a role model for honest living. We complain about corruption all the time, so why not do something about it — personally. Honest living leads to self-respect. Healthy self-respect leads to success. Plus you’ll sleep well at night too.

9. You shall not betray trust
We’ve already talked about honesty, so now let’s talk about her delicate younger sister: trust.

Trust is the magic that makes human relationships work. Trust is the soft silk string that binds us all together. Break it and you break our ability to do business with each other.

Some people think they can lie, cheat and swindle to get the money they want. This is a lie. And it only works once.

Once trust is broken, relationships are never the same. Nobody wants to give money to a liar.

10. You shall not be jealous
I know how it looks. Everyone else’s life seems to be cooler than yours. They get to go on holidays all the time. They drive a nicer car and have a bigger house.

But what we don’t see is the sacrifices they make to achieve those things. Maybe they go on vacations frequently because they hate their jobs. And maybe they’re drowning in debt because of their overpriced house and car.

My point is, everyone’s on a different journey in life. Why should we worry about anyone else’s journey apart from our own?

The only thing we need to check is if we’re one per cent better today than we were yesterday. Let’s stop comparing with anyone else, because it only makes us unhappy and do stupid things with money.

What happens if you break a commandment?
Don’t worry. Like I said, money isn’t a religion and this isn’t a religious sermon.

There’s no money god who will punish us if we occasionally break the rules. So be easy on yourself if you fail — nobody’s perfect.

It’s not easy to follow the 10 Commandments of Money. It’s a difficult path. Just don’t give up; pick yourself up and do better the next time.

You might just get to financial heaven.

Anthony J. D’Angelo

How are organisations supposed to deal with a multi-generational workforce?
Communication can be difficult, and misunderstandings may arise. Leaderonomics Good Monday (LGM) senior consulting manager Ashvaani Ramanathan discusses how the right corporate culture can benefit your organisation.

Listen here: bit.ly/RYGcorporateculture
Forever Young 5 simple ways to boost your brain

By TERRY SMALL
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Do you take your brain health seriously? Or, do you take it for granted?
Remember, you only have one brain.
American author Isaac Asimov once said, “The human brain, then, is the most complicated organisation of matter that we know.” It needs to be maintained.
You may already know many ways to boost your brain.
Here are some you may not have thought of. Brain science notes these surprising ways to keep your brain young.
Remember, when it comes to your brain, the little things add up.

1. Phone a friend
Better yet, visit a friend. Having a social life is one of the best things you can do for your brain.
Not being socially connected is actually a stronger risk for death than not exercising, or obesity (Time magazine).
Having friends in your life protects your mental health, lowers stress, and supports your immune system. Real-life contact is key.

2. Find a good boss
Hating your boss is bad for your brain. If you like your boss, your blood pressure will likely be lower, and your heart disease risk goes down.

3. Have a cup of tea
Better yet, have two. Tea is a powerful source of antioxidants. Tea protects your brain and heart.
Tea lowers your bad cholesterol, blood pressure, and your risk of stroke. Green and black teas are brain teas.

4. Give time
Help others, and you do a lot for your health. A review of 40 studies found that volunteering cuts your risk of early death by 22%!
Volunteerism is linked to lower rates of depression, and greater well-being.
Volunteering is good for your brain. Look for ways to make a difference.

5. Work hard
People who work hard at meaningful work live the longest lives, says Howard S Friedman, a psychologist at the University of California (published in a book called The Longevity Project).
Productive hard work lowers your stress, and increases happiness. Both are important for your brain health.
Remember that every little bit helps…

Spend Way Less, Learn Way More
Learning for your organisation now costs you less than one cup of coffee for every user, every month.

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