

# BancSearch, Inc.™

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## Executive Search Consultants to the Financial Services Industry

### *Developing The Next Generation Of Leaders*

One of the most important roles of senior executives is to develop the company's future leadership. The groups of leaders that can help take the company to the next level.

Even with the current economy, there is a surge of "baby boomers" retiring and it is resulting in a shortage of leaders. This shortage of leadership comes at a time of rapid change. With globalization, the volatile economy, technology changes, and the increased demands of stakeholders, leadership is vital to not only succeed but also, in some cases, just to survive.

Most often it is less expensive to reach within the company's workforce for this future leadership than it is to hire from the outside. Developing the leadership skills necessary for leading your company into the future needs to be a part of the company culture.

Training programs to develop these skills for your high potential employees should include;

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Do you have a plan for developing your Next Generation of Leaders?

### *What Development Goal Is Right For You?*

Throughout professional careers, time is often spent focusing on helping others whether it be clients, supervisors, or fellow colleagues and this is time-consuming throughout the years. This is the perfect time to stop and reflect on where you are professionally and what you can do to brush up on your professional skills.

### **How To Further Develop Your Career**

The biggest question every professional asks is what can be done to ensure that they remain up to date with technology and innovations in their field. The answer to this is certifications, licensing, recertifying licensures, or even endorsements that advance and promote professionals skills within the field and areas in which you are employed or hope to pursue employment in.

A professional certification can help improve your work skills, knowledge, and competencies in the workplace to have an improved overall effect that is noticeable in your output. There will also be a difference in your understanding of policies and procedures which may enable you to be more proficient and conscious of how decisions affect the business as a whole.

These new skills will help you attain and retain more clients due to improved skills and competencies in the profession you are in.

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assessments, communication training, leadership skills development programs, mentoring, management training, coaching, and goal setting.

## Assessments

Use assessments and profiles to identify behaviors, motivators, competencies, emotional intelligences, and acumen. Once identified via assessments, we can better understand the how, why, will, and potential of your employees. Assessments are great tools for selection, retention, development, and putting people in the correct positions within your company.



## Communication Training

Open communication helps create trust and allows everyone to know what needs to be done, where the company is going, what part they play in the company's success, and to eliminate any hidden agendas. DISC assessment training is a powerful communication tool that will open the door to effective communication.

## Leadership Development Skills

Identifying the current skills of each person, their strengths & weaknesses, and creating a multi session program to develop and enhance the needed skills and then aligning with the company's mission, goals, and direction.

## Mentoring

A mentor is more than an advisor. A mentor will get you up to speed faster and more efficiently than you can by yourself or through trial and error. A mentor will help you understand how the company works and provide you with wisdom, knowledge, support, respect, skills, and coaching. Your mentoring program should be between a high performing veteran and high-potential leader.

## Coaching

Similar to mentoring as to offer guidance & advice. A coach will help to keep you on track with a

specific goal or desired result. A coach will help you identify personal & professional strengths & areas for improvement. Your coach will challenge the status quo and help you find answers to facilitate growth and to discover possible new ways of doing things. The most effective coaching is performed by an outside professional who is highly trained in the art of coaching and can help the future leader meet specific goals in a specific period while aligning with the company's vision & values.

## Management Training

Prepare managers on how to develop skills and style to be more effective in building and directing their subordinates to higher levels of performance within a focused work environment. This important role often goes untrained yet it is vital to inspire, motivate, and help your team thrive within the company.

## Goal Setting

Teaching future leaders the art of goal setting and goal achievement is paramount. Specific, Measureable, Attainable, Realistic, and Time-targeted (S.M.A.R.T.) goals. By making sure each goal meets these criteria, you provide a clear expectation of progress and performance. Having participants involved in the goal setting process will increase commitment of the expected outcome and help them understand how the goals align with the overall company's goals.



Having a formalized leadership development program in place can help in the retention of top talent as well as attract top talent to your company. Giving you the edge over your competition.

If you have any questions about this article, or about how we can help in creating a highly engaged workforce, contact us today! ♦

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"Don't let what you cannot do interfere with what you can do."  
~ John R. Wooden

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## How To Work Smarter Not Harder

When deciding if credentialing or licenses are the right decision for your career, researching how they will help your specific situation and focus in your career is a wise decision. You should consider what are your company's overall goals and do your wants and needs to match those goals. If your goals are compatible your employer may offer aid in attaining those licenses seeing as there will be an increase in skill and productivity.

What Development Goal Is Right for You?



The determination of whether the license or certification is right for you based on time, effort, and monetary expense needed before pursuing it fully should be considered fully. If it would help you but you are not able to dedicate the time and monetary amounts needed then it would not help professionally in the end but instead would cause harm and distress. This could cause distraction and decreased attention while in the workplace which could cause negative results and ramifications.

## Developing Your Career

Once you have decided upon a certification or licensure to further your professional development goals setting up your time management process to ensure completion is the next step of the process. This will ensure that you complete the process in a timely manner and are able to begin seeing and using the benefits that come from advancing and developing your career further. ♦

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## Leadership Lessons From The Ant...

**D**o you want to make a difference? Then pay attention to the metaphor of the ant. It's amazing that one of the smallest of God's creatures can become one of His greatest teachers. (*Proverbs 6:6-8*)

The lessons the ant teaches us can be summarized this way:

**A – Attitude of Initiative:** Ants don't need a commander to tell them to get started.

**N – Nature of Integrity:** Ants work faithfully and need no outside accountability to keep them doing right.

**T – Thirst for Industry:** Ants work hard and will replace their anthill when it gets ruined.

**S – Source of Insight:** Ants store provisions in the summer.



If we consider and learn from the ways of the ant, we can grow wise. ♦



## One Minute Ideas

### Making Decisions

William McKinley, the 25<sup>th</sup> U.S. President, once had to choose between two equally qualified men for a key job. He puzzled over the choice until he remembered a long-ago incident.

On a rainy night, McKinley had boarded a crowded streetcar. One of the men he was now considering had also been aboard, though he didn't see McKinley. Then an old woman carrying a basket of laundry struggled into the car, looking in vain for a seat. The job candidate pretended not to see her and kept his seat. McKinley gave up his seat to help her.

Remembering the episode, which he called "this little omission of kindness," McKinley decided against the man on the streetcar. Our decisions; even the small, fleeting ones, tell a lot about us. ♦

~ Adapted from Presidential Anecdotes, Paul F. Boller, Jr.

"You may have to fight a battle more than once to win it."  
~ Margaret Thatcher

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## Exceptional Leaders... Make Contingency Plans

Hurricanes Katrina and Rita highlighted the need for leaders to make contingency plans should unlikely but potentially negative events occur.

Exceptional Leaders know that bad things happen quickly while good things generally happen slowly. While no one can precisely predict the future, those who plan for the unexpected certainly fare better than those who don't.

Having a plan gives comfort now. Having a plan means avoiding the panic caused by not being in control. Having a plan means recovering more quickly.

After being shut down when the World Trade Center was attacked, Merrill Lynch moved their operations to backup locations in New Jersey. Within five days their technology was up and running with employees at their desks. This required extraordinary prior planning.



### Thought Provoker



- ✓ Have you thought through all the potential consequences of unexpected but potentially negative future events?
- ✓ Do you have plans in writing to account for those consequences?
- ✓ Do you have all the insurance that is prudent and that you can reasonably afford? What risks are not covered?
- ✓ Do you have primary and secondary backups for all your electronic information that is vital to the operations of your business?
- ✓ Do you have alternatives for quickly acquiring resources that are vital to the operations of your business? This could include suppliers as well as employees who are vital to your business.

Exceptional Leaders know how to measure and manage risk. This includes developing the needed contingency plans for dealing with improbable but potential external events. ♦

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You benefit from our years of experience, knowledge of your industry, our contacts, and integrity. ♦

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