

Learning To Dance – Corporate Style

How to humanise business and get more out of life

by

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Introduction

There is a better way to manage people. How do I know? Firstly, having been a manager of people in different parts of the world has enabled me to apply a better management system, always with success. Secondly, no current practice is so good that it cannot be improved upon over time. This is not only one of life's rules, it is one of its purposes.

Most rational people know that in an environment free from fear, and full of joy and shared achievement, everybody wins. This is almost axiomatic, particularly among harmonious, enlightened people. If nearly all people understand that this is the way to create a winning climate, why does such an environment remain the exception rather than the rule?

The reason is that there is too much influence of convention and a gap between what is being done and best practice. Many management practices seem to have continued for over a century without much revision. Now it is high time to change all this and humanise business, so that it capitalises on the collective intelligence, energy and creativity of all its staff and employees.

I am fortunate in having been exposed to different leadership roles in several countries. I like to see things getting done without time wastage. I like to act as a catalyst for achieving results and taking the 'game' to a new level. With a little ingenuity and panache, much can be achieved in a step-by-step approach, while at the same time keeping exhaustion and monotony at bay. If we make our endeavours *a dance rather than a slog*, great results can be obtained, while simultaneously retaining a healthy amount of joy and energy for our own pleasure.

While holding different jobs I have been set to lead teams of Swedes, Kenyans, Singaporeans, British, New Zealanders and Japanese, and while doing so have discovered how much unites people rather than divides them. There is much talk about people's cultural differences, but on a human level we are ninety-nine per cent the same. Accordingly, I have found that the same principles are effective in all constituencies. This seems to hold true

whether people are civilian or military, or in the public or private sector, and regardless of the gender divide.

In order to advance my thinking on these matters I am a keen reader. Reading the thoughts of others tests your own ideas and gives you new ones too, occasionally. I view reading as a dialogue: you read of an idea, then you contemplate its value. You may agree with it or reject it, or use it as a seed to grow something different based on the idea. And being out there as a practitioner rather than an academic, assigned the task of motivating and achieving, there have been ample opportunities for me to try out new ideas. Mine has been an ongoing, recurring search to discover a better way. This is beneficial: when we like what we are doing and truly believe in the merits of our activity, time and effort converts obligation and strain into pleasurable opportunity, adding to our sense of purpose and well-being. Designing work to create personal pleasure and fulfilment for each and every team member moves us towards the state of *dance rather than a slog*.

Through the following fifty-two separate chapters my intention is to provide enough of a mosaic so that anyone can fill in the blank spots and turn it into an enduring, well-designed piece of art that will be able to stand the test of time. The mosaic also allows re-arranging and re-sorting, thus adjusting to different settings and changing conditions.

What does not change is the need to define and align goals, so that we combine personal aspirations with the benefits which derive from other, external interests.

Although I strongly promote a sense of doing the right thing and bringing business into line with natural and admirable personal goals, I am unequivocally convinced that this is a win-win formula. What serves the happiness of the individual is also what serves the best long-term interests of his or her organisation.

Reviewing my writing, I conclude that all of it isn't strictly corporate-focused. I don't think this matters because so much of our success and well-being is also related to our ability to see what is happening in the world around us. And how we feel about all manner of things will also inevitably influence our mood, conduct and leadership.



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- 2 Performance management.** Seek to create an environment of advice, support, encouragement and self-motivation
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- 26 **Environment.** Business must operate sustainably and not deplete people or natural resources
- 27 **Professionalism.** ‘Professional’ must not be made to mean devoid of warmth and other human qualities. It is not unprofessional to be caring, sensitive and empathetic.
- 28 **Friends.** Building good friendships is at the core of the pleasures and purpose of life. Nothing is more important than nurturing and retaining good friends.
- 29 **Authenticity & Pretence.** Presenting yourself the way you are rather than something else builds credibility and respect. Pretence is tiresome.
- 30 **Regrets & Mistakes.** Trial and error is the main road to progress and success. If you are not making mistakes you are not trying hard enough.

- 31 **The Unpredictable.** Forecasts are unreliable – stay nimble, vigil and agile.
- 32 **Travel.** There is no better way to pick up different perspectives than by travel
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- 34 **Religion.** Each to his own. Good values, yes, proselytising at work, no.
- 35 **Literature.** Read more books – endless source of knowledge and wisdom.
- 36 **People.** People is the purpose. This is the core of *Learning to Dance*.
- 37 **Prioritise.** To succeed you need focus. Don’t spread yourself too thin.

- 38 Ethics & Aesthetics.** Let honesty and beauty lead your way.
- 39 Balance: A Personal Pie Chart.** Map out your five components for the good life and fine-tune how you spend your time to align with your ideals.
- 40 Bias for Action.** Learning is quicker and better when there is more doing.
- 41 Inclusiveness: Absolutely Everybody.** All have the capacity to grow and thrive with a little encouragement
- 42 Trusting/ Gullible.** Assuming the best from people will normally be rewarding
- 43 The Golden Rule.** Phrase instructions and requests in the way you would like to hear them if you were on the receiving end. A little empathy goes a long way.
- 44 Frugality.** Flaunting wealth is seen as an affront by many.
- 45 Read the Writing on the Wall.** When you are approaching your use-by date make plans for a change.
- 46 Adversity.** Our learning is sharpest when we are exposed to loss. Everything that befalls us, no matter how troubling, has an upside potential.
- 47 Contextualising.** Over-focusing on anything including financial rewards may come at a great personal and organizational cost.
- 48 Outmoded Terms & Concepts.** Vocabulary or actions which diminish people's sense of self comes at a cost.
- 49 Thesis, Antithesis & Synthesis.** Life is an endless iterative search for a better balance. Be careful that the remedy doesn't exacerbate any problem.
- 50 Competition.** Competition – to seek improvement together - is a key driver of progress subject to honouring and adhering to established ethics and values.
- 51 Staff Ownership and Profit Sharing.** It is wise and profitable to ensure that all share in the fruits of success.
- 52 Creating Your Own Vision.** Don't wait for others to tell you where to go and what to do with your life – establish your own vision.

1. Ask Them What *They* Think: Interviews

Since holding my first job, as treasurer with the City of Stockholm, I have always talked to my staff. It took a few years for me to be entrusted with staff, but during the half of my ten-year stint with the city I was in charge of about thirty people.

So what is new with talking to staff? This doesn't sound very radical, but I mean talking to *all* staff, each and every-one, about their thoughts about their roles, and for the business. It may be tempting to talk to direct reports only, but it is crucial to talk to non-direct reports as well. Staff costs comprise the biggest expense of most organizations and also the main opportunity for their impact and results.

The CEO and general management must ensure that staff are 'on board' and feel committed to the organisation's performance and progress. It is unrealistic for the CEO to interview thousands of staff, but for up to 100 people this is both possible and desirable. And by implementing this process *everybody* in the organization can be consulted and involved.

How much is this going to cost? The cost of allocating from 15- 20 minutes to each staff member, once per year, is insignificant in relation to the cost of the approximately 2,000 hours the staff are asked to contribute annually to the organization.

All organizations have performance discussions on their agenda. What I am talking about is different. Many prescribed performance discussions just don't happen, and if they do they often suffer from form over matter. What I am suggesting and have been doing over twenty years is allocating a couple of weeks specifically for canvassing staff opinion and addressing any of their discontents, thus ensuring that there are no excuses for failing. 'Tell me what you want and we will do it'; is my approach and attitude. This is obviously within the bounds of some kind of reason and limit, but the aim is to satisfy one and all, after possibly agreeing on an alternative goal or solution which will go a long way towards the desired outcome. The right direction is, for most people, more important than the goal itself, summarised by the view that, 'If I know we are going places I can wait a little to get there.' And from experience I know that any goal reached is immediately replaced by a new goal, proving the theory that the journey is more important than any elusive 'end station'.

If you are honest and up-front, emphasising a desire to build something better for all, people generally open up and tell you the way they view things. And what one person tells you helps to formulate questions for the next person. One benefit from also interviewing ‘non-direct report’ staff (I don’t really like the terminology categorising people according to who they report to – I will come back to that later) is that you break down the barriers for ongoing natural communication and will be perceived as more approachable. Team spirit and outcomes are positively influenced by a sense of ‘we are all in this together and we all benefit from improving performance’.

These are the ten questions I ask when interviewing staff:

Name: _____ Date: _____

1. What are the most enjoyable aspects of your work?
2. What are the least enjoyable aspects of your work?
3. Have you ever done any training? Do you want to?
4. Is this a good place to work? Why?
5. What changes are needed to make it *great*?
6. Is there anything you want your manager to do differently?
7. Is there anything that stands in the way of your success? Is there anything I can do about this?
8. Do you have any suggestions as to how we can do things better?
9. What is your view on the level of communication?
10. Do you have any other comments or questions?

By spreading these ten questions over one page there is some room to note the staff member’s responses as the ‘chat’ progresses. After the conclusion, in 10-20 minutes, I would immediately type these responses for later analysis.

Looking at the questions, the first is about what is most enjoyable about work. This is generally answered with ‘colleagues and customers’. As for the least enjoyable aspects, that too usually includes colleagues, as well as ‘formality’ and ‘bureaucracy’.

Training is something people often want in theory, but when the time comes they often prioritise their work over time off to undertake the training. Anything mentioned here in

terms of desired training will be followed up and addressed. Encouraging training is a way of demonstrating concern for the staff member's prospects.

The questions: Is this a good place to work? And: How can we make it better? will yield a number of ideas. The very fact that you are being asked for your opinion by a senior manager in a one-on-one meeting tends to influence people's perception of their work-place positively.

The question: Is there anything you want your manager to do differently? is a way of checking that there are no major problems with management behavior and that minor problems can be ironed out. It is useful that managers know their staff will be asked this question. My view is that any manager who wouldn't be supported if staff were given the chance to vote on his or her retention in the role would need immediate attention and possibly be replaced.

On the question of any obstacle to success that I can address, or any other suggestions, are perhaps a bit repetitive. But it often takes a while for people to gather the courage to say what they hesitated to declare earlier.

A common complaint from staff is a lack of communication. Hence question nine. Here I tell staff that whatever you want in terms of information, we will give you. But we also don't want to load you down with things you don't want or need. 'Please let me know your thoughts,' I say.

Finally, there is a check that nothing has been overlooked and a commitment to provide feedback within a couple of weeks.

Responses can be organized by unit/department and also all responses by question, thus giving a full picture of what people say. Managers are asked to work through the comments with staff, and come up with a plan for addressing any problems which have been raised.

I have found this approach a most useful tool for improving team spirit and inviting participation in terms of how things are done. The greatest improvement potential in most organizations is by raising the level of participation and commitment by each and every staff member.

It is similarly useful for general managers, including the Chief Executive Officer, to interview up to fifty *customers* per year, canvassing a number of people. Calling people when you don't want anything from them, and asking for five minutes of feed-back on how you

may serve them better, will be appreciated by the customers in the majority of cases. It also is humbling for yourself, reminding you of your role in the service delivery chain.

Knowing that you will make these enquiries also reminds you of the need to continuously keep customer welfare at the forefront of your mind, to ensure a positive experience and feedback. I emphasise once again that this cannot be done by impersonal, web-based surveys or by treating respondees as generic customers. No-one likes to be treated generically; each and every customer needs to be asked personally. The ultimate goal of this process is not to find out information and facts; the ultimate goal is to show care and interest in the people you are dealing with, to serve them better and understand their aspirations. This is necessarily time-consuming. But remember – the customer is the core purpose of your business – not an aberration!

What follows are the seven questions I have asked customers:

Customer Interviews (informal telephone conversations of about five minutes each)

Company : _____ Name : _____ Date : _____

(corporate banking questionnaire)

1. What is your current view of the bank?
2. How is the relationship with the bank going?
3. How is your contact person performing?
4. Are there any issues outstanding? Are the service levels satisfactory?
5. Is there anything else you would like us to offer?
6. Are we being innovative enough?
7. Is there any other bank doing things we should be doing?

As far as the process is concerned, this is similar to the staff interviews. Note down the responses and type them out immediately after the conversation. Then compile, analyse, and ask department heads to review their relationship with the managers/contact persons. Provide a thank-you letter with feedback to the customer. The interview needs to be done personally

as the key aim is to strengthen the bond between the customer and service provider. Bonds like that are very personal.

I found it quite humbling to go through this process, as one must go cap-in-hand to the customers and ask them to commit time to something they are not used to doing. They must then express their candid views on what they think of your business approach, your people and the quality of your service. Although a few responses are very short, the vast majority are positive and some also spontaneously express appreciation for the initiative which has been taken.

These two similar initiatives are easy to implement, notwithstanding the fact that they may require fifty to one hundred hours of your time. They have a very positive impact on how people feel about your business, so the time so spent is arguably better than almost any alternative activity. I think it is incumbent on all senior managers to ask: What else can I do, over and above the prescribed steps, to lift the game? I have found that the personalised interviewing initiative goes a long way towards satisfying this requirement.

2. Performance Management

I have been paid well for certain positions I have held and much less for some others. When I was managing director for a subsidiary bank in Singapore I found that one of the girls in the dealing room earned nearly twice my salary. She was the spot dealer and was entitled to good compensation, given her skills and earnings. Performance management has two sides to it. One issue is how to drive performance and another is how to structure an incentive system. It seems that we are applying some principles that represent old thinking, often amended and tweaked up to a level where little sense is achieved. A quote from Bertrand Russell, the author and philosopher, comes to mind: 'Excess virtue is a vice.' Any good idea is only good up to a point and when carried beyond that point it starts to have a negative yield.

Another way to express this is, 'Everything in moderation'. Or if something 'good' is not contextualized it may well be a negative when the impact on other 'goods' is factored in. When I was set to look after the Debt Management Unit of the treasury in Kenya many years ago, I found that the manager worked fifty per cent more hours than prescribed, whereas his ten helpers all worked twenty per cent less than they should have. The net effect of his extra commitment was negative, since it didn't result in a full contribution from staff. I convinced him that if he worked less and got the others to do their share fully, output could be increased. This mistake is quite common, especially when you make managers of experts. As the saying goes, 'experts should be on tap, not on top'.

One of the effects of the 'sophistication' of management and business schools is that what we know instinctively and naturally is often trumped by established practices built on flawed research. The simple way to drive performance is to role model energy and commitment, be there early in the morning and ensure a good pace is picked up from the start of the day by everyone. Dive into the difficult things, then bring them to a close or go meaningfully forward. Often you can get a day's work done in two hours if you set your mind to it, and from that point on you are into bonus territory. Even if you then slow down a little you can get two days' work done and still have room for review and overview of goals and direction, as well as for nurturing external and internal relationships.

Establishing purpose and mission should precede all other good practices, as people are more prone to listen and contribute if they are clear on the 'why'. Before you can achieve great

things for your customers you need to achieve great things for your staff. Adding value to staff and conveying to them all your commitment to their success and welfare sets the scene for extraordinary effort. The purpose espoused should have some element of beauty or sublimity attached to it, so that a spirit of wanting success for the entity is shared by all. Not only tangible measurables but also intangibles, such as making people feel good about themselves and their contribution. A line that stuck with me when reading the Bible is: *‘Fix your eyes not on what is seen but what is unseen, for what is seen is temporary but what is unseen is eternal’*. (2. Corinthian 4:18)

There is a fury of reliance on measures in business which has been driven too far and is often counterproductive. Everything that really counts in life is not measurable, such as love, affection, friendship, nurturing children, giving pleasure and happiness. You may suggest that these are not business concepts, but I argue that they are. Thirty to fifty per cent of your success in business is based on the relationships you build inside and outside your organization, and these are largely dependent on ‘soft’ skills. When measures become an imposition and a pain they may well discourage commitment, ingenuity and loyalty. Measuring every step I take makes me feel not trusted. More on this later.

Inspiration and encouragement is what helps toddlers move from caterpillar status to upstanding and walking individuals, early in life. We all respond to recognition and encouragement. There is nothing new in this, but the emphasis on encouragement can almost always be stepped up. Demonstrating to your staff that you consider their growth and welfare more important than meeting budgets works wonders. But how can that be? It is by enlightened self-interest, encapsulated in the golden rule: Do unto others what you wish them to do unto you. This is managing with emotional intelligence. When people feel appreciated and well treated, they produce more and better. What is needed here is for the manager to remove fear and create an atmosphere of team spirit – we help and support each other in achieving great things.

Traditional ways of paying for performance often don’t work because they tend to undervalue the qualitative aspect of performance. When monetary measures give undue consideration to numerical readings, people tend to de-emphasise ethics, brand value and team spirit. The latter often influence longer-term value, whereas most financial readings concern short-term achievements. A majority of companies in the US, where ‘short-termism’ seems to rule

supreme, are aware that longer horizons would be good for business. But the culture there is so fixated with quarterly reports that they seem unable to break out of this bond. This short term focus is often blamed on analysts who want to graph success in their reports and forecasts, but strong visionary leaders can overcome this unfortunate state of affairs and paint a future that investors want to buy into, regardless of short-term swings.

One of the many worthwhile articles in the *Harvard Business Review* points out that a majority of people are more concerned with making a contribution to the greater good rather than achieving immediate personal enrichment. Great people, especially great women, are not content with self-enrichment as the 'be- all-and-end-all' in life. Establishing an honourable end and purpose will make the extra time and effort spent seem more worthwhile than the sole object of earning a little more money for yourself and a lot more for your CEO. Organizations which fail to realise this will leave money on the table i.e. be less successful.

It is quite denigrating to assume that people work for money alone, like donkeys going after carrots. If that was the case, loyalty would amount to nothing. People like to work where they are appreciated, listened to, and well looked after. Pay is often secondary to these factors, and so it should be. The good news is that when people thrive and are well-managed, good results usually reflect this.

There is no doubt in my mind that the recent global financial crisis was exacerbated and perhaps even caused by misguided performance measures. When bonus formulae are open-ended and excessive, people will exploit the system and give up on values in order to earn exorbitant wealth and get rich.

It is important to design a remuneration system which isn't divisive. I have told my staff that I know life is partly random – all of you won't achieve budget – but that doesn't worry me, as experience tells me that we will achieve overall budget if the effort is there, in combination with reasonable skills and a good team spirit. Care and affection wins over threats and fear.

Growing inequality is a frequent topic in media and political discussions. Top executive compensation packages are arguably out of hand in many countries. If a CEO is paid 100+ times what the regular staff earns, it is well-nigh impossible to create a unity of purpose between management and staff. Profit sharing with all staff is one way to increase the sense of common purpose. Another way is to ensure charitable purposes are supported, especially

from those who draw the biggest compensations. One of the Swedish banks has a profit-sharing scheme whereby all employees participate on an equal level and where the funds can only be drawn upon retirement. I believe this has been successful beyond anyone's expectation and should be available for others to emulate.

When it comes to performance discussion, annual or semi-annual, these are usually far from perfect. Neither party is used to or trained for the activity, including dealing with expectations and feelings, often resulting in an opportunity lost. The untrained manager thinks, 'I have to be honest and deal with problems in order to achieve progress.' And in that quest for honesty the tone may get overly critical and negative. Although being honest is normally a virtue, too much of it at one time can be counterproductive. Ideally there should be a lead-in to the discussion, such as:

'This is part of the process to support personal learning and growth for you, and as a result improved service, results and viability for the organization. The focus should not be on the past but how we can achieve more and better in future. No matter how well we did during the last period, all of us need to find ways to contribute to a better tomorrow. It is not about how well we have done, but about how we can improve to reach new heights. Suitable training and development is available to assist us all in being more successful.'

This signals that we are on the same page and are not there to judge but support. The discussion should not be adversarial. If this isn't made obvious from the discussion, the interviewee should consider asking: 'What is the one prime thing you think I could focus on to improve my contribution to the team?' This demonstrates a non-defensive position.

The best possible outcome for the thirty minutes or so you spend together is that the employee walks out and thinks: *This is a great place to work and I am very keen to excel and deliver value so that I can grow and prosper with the organization, or move on with a good record when the time comes.*

Have no more than five goals, the last one being 'use every endeavor to promote the interests of the company,' i.e. a general goal and one goal that values adherence and team work. A small number of rather general goals leave room for each individual to think about how to

best approach the goals. Too many goals easily feel like a burden and constraint, like micro-management.

A good manager will talk to all staff every week and frequently ask: How are things? What are you up to? Is there anything you wish to discuss or need help with? Sometimes there are obvious signs that people are out of balance and in this case support should be offered them as soon as possible.

My late father used to say that performance assessment discussions are as much a test of the quality of the assessor as the assessed. Some people have the required experience and wisdom to do it well, but others should be coached and helped to ensure positive outcomes. Arguably the most important part of any manager's job is to build respect among team members, to allow maximum leverage through all staff.

Instinctively many, and arguably most people, feel that business must add value to the common good, failing which it may lose its way. An organization which can verbalise and infuse common good in staff and stakeholders is likely to reap significant benefits from it.

3. Hiring and Firing

Hiring and firing are difficult to get right and often do not attract sufficient effort and attention to minimise mistakes. Mistakes will be made and can be costly.

Starting with hiring, I have to admit that I have made a few mistakes in my career. A key reason for this is over-confidence in terms of reading people, such as relying too much on gut feeling. It is very easy to believe that 'I know what I am doing' and to not have the process thorough enough to confirm and substantiate the gut feeling. I have also many times thought that my own ability to sell myself and do well in interviews may exceed my ability to deliver and do the job. If you are reasonably intelligent and worldly it is not hard to see what answers the interviewer is seeking and answer accordingly. And if I can do this to others, others may well be able to do it to me.

As half of the success in most jobs is to be able to build and nurture good relationships, skills in this area must be tested as well. This can often be done by bringing together a small group of peers and the candidate to a mainly social setting, like a lunch or coffee meeting, where a personality assessment is more important than testing expertise. It is often better to give up a little on intelligence and expertise for someone strong on co-operation and team-work skills.

Reference checking is crucial and it is important to pay full attention to what the referee is saying. In most cases the referee will be positive about the candidate, which reduces the level of objectivity and reliability. Even the smallest negative items need probing as they may in fact be significant, but for relationship reasons negatives are under-played. It is important also to question why the candidate is interested and his or her relationship with their current employer or ex-employer.

The use of a recruitment specialist may be a good idea, especially for key roles, if this will increase the quality of the decision. Correcting a hiring mistake will always be more expensive than spending a little more effort and money upfront. Where testing of candidates is part of the process it is preferable to do this prior to creating a short list to increase objectivity.

I read that IKEA, the furniture company, uses a two-manager approach to hiring, whereby a second manager is required to check and support a hiring before it is confirmed. Approval from the manager next up the command chain is a useful common practice. Where possible,

probation or a time-limited contract may be a good idea prior to permanent employment. As virtually every job has a team performance element it is important that every newcomer enhances team spirit rather than depletes it. This leads to a question – will the colleagues like the new person?

The bottom line is that many mistakes are made in recruiting. The cost connected with a bad recruitment can be significant by way of lost productivity, reduced team spirit and commitment, as well as a severance cost. Having a choice of candidates by working with a short list, as well as a panel involvement to broaden the decision base, can reduce the risk of errors.

When I was head of a bank in Singapore and we advertised for a couple of staff, we received nearly one hundred responses. My human resources manager gave me the applications, with a short list of ten. After going through the recruitment process and deciding on two suitable candidates, I was told that only shortlisted applicants would be communicated with, not those whose applications had been unsuccessful. I replied that we should really respond to all those who had applied, to which the HR manager objected that this was not how things were done in Singapore. So I said, ‘This is how *I* want things done! If people have spent time putting an application together, the least we owe them is a response saying “Thank you for showing interest in working for our company. For these particular openings you were not successful but if you don’t mind we will retain your application for possible use in future. Very best wishes and thank you again”. And I concluded by saying that ‘I am very happy to sign 100 letters like this one.’ This is following the golden rule and trying to have all staff see the value of courtesy and kindness. It is also positive for reputation and brand value.

In terms of who you should be looking to hire, one important aspect is someone who brings something new and different to the team. It is not necessarily the best person *per se* you should hire, but someone who best *complements* what you already have. If you want your organization to develop and evolve, hiring is an opportunity to promote and support its new direction. Being alert, curious and keen to learn are perhaps more important attributes than absolute knowledge or experience. Whatever you know today will need to be significantly updated to make you useful also five years from now.

One way to help a new recruit settle in successfully is to have adequate *on-boarding*. This means welcoming newcomers and making sure they meet the right people and have someone to help with any questions which may arise. It makes a big difference in terms of getting

started successfully if we are made to feel supported and welcome during the first few weeks. And ideally there should be a brief, weekly, one-on-one follow-up during the first three months.

Firing well is arguably at least as important as hiring well. The key is to realise the importance and impact staff reductions can have on company morale. If the general view is that management is ruthless and self-serving, this is bound to erode and weaken loyalty and morale.

When I was the head of a European bank in Singapore in the 1980s I was instructed by head office to reduce staff by twenty per cent, as my share of a company-wide cost reduction program. As much as I didn't want to reduce staff in a well-functioning unit, I realized that the decision was final. Twenty per cent in this case meant ten staff, as we only had fifty employees. So I drew up a list of ten staff, essentially on a last-in-first-out basis. I included my driver in the list because he was close to retirement and couldn't read and write and I was used to driving myself anyway. Then I invited my deputy and secretary to express a view about my list, as I thought it wise to consult somebody else concerned before a decision was made.

They were in support of my suggestion, except for the driver. They explained to me that as he was supporting a grand-daughter through university, he was off limits. I said, 'Fine, he's back in, but then we need someone else to go on the list.' This was done. The reason I thought this was a good idea and the decision is, that if this is the way staff feel, they would have resented the termination of the driver's employment as being unfair and inconsiderate. This would come at a cost to morale and team spirit and for that reason it was better to keep him on for an extra year, until his retirement.

With the list complete, I met with those chosen one by one and explained to them: 'I have instructions to reduce our cost base and staff by twenty per cent and I'm sorry to say that given your short history with the company you are on the exit list. That is the bad news. Your contract entitles you to a thirty-day notice period. Now here is the good news. I will give you three months' further employment before we issue the termination notice. During these three months you are free to go on interviews and meetings as required for redeployment. If there is any specific training or travel required for that process we will pay for it, within reason. I am also personally happy to lend you what support I can with references.'

Within the three months all had found new jobs and finished with their own resignations. Most people can find a new job in four months but not in one. It is also a positive sign that the applicant is working, rather than being without a job. You may ask ‘How much did this process cost?’ The answer is next to nothing. It may well have saved cost as there were no redundancy payments. And it certainly made a huge difference to the staff spirit. Most employees have concerns over job security and if things are happening around them that they don’t understand or agree with, they and their loyalty will be negatively affected. To the detriment of the business.

Twelve years later I was back in Singapore as head of an Australian bank. One of the first things I was asked to do was to close two offices in India, which was part of my area of responsibility. The Delhi office was easy as the two staff there were near retirement and had no objection to closure. But in Mumbai we had one representative in his mid-40s and with a young family. This was a little more difficult. Again I used the method of deferred notice period and invited him to come to Singapore to consider all opportunities. He was quite concerned, but I said to him: ‘Stay positive and put in the energy into finding something new, and I am sure you will be successful.’ He did come to Singapore, for a short course, then went back and landed a job as branch manager for one of the Emirate banks – a better job than the one he was leaving.

He wrote me a long letter about the process and how he felt so well supported and treated and how he would never forget that. I passed the letter around to all the staff in Singapore and it is amazing how pleased they felt about it all and the effect it had on their morale. Again, this did not really incur any great expense and the gain was an investment in team spirit and the loyalty of all the other staff. And no doubt to the benefit of the customers and shareholders as well. A little bit of concern, kindness and generosity goes a long way.

The reality is that we will all be in the firing line at one time or another in a long career, and knowing that the organisation is concerned about the best possible outcome for those that have to go can boost morale. It is not only the size of the severance payment, it is just as much about showing good human relations.

It is also good to remind anyone going that this is not sign of failure but that any life-long career will inevitably have setbacks and challenges. Often it is a matter of external circumstances or the fact that the next person up the chain doesn’t understand your approach. As long as we can remain positive and focused on solving the problem, it can almost always

be solved. The fact that you may be asked to move on at some point in your career does not mean you are failing as a person or a professional.

In one bank position I had six senior managers and was instructed to reduce this number to five. I didn't really agree with this, but there was no room for negotiation. The New Zealand process dictated that all six had to apply for five jobs. I didn't like the idea that people who had been there for a long time doing a good job would be exposed to this process, which I found a little arrogant and insensitive, driven by legal positioning rather than good leadership. To satisfy the required policy I told all but one of them that they had to apply, but that they were not on the line. The sixth one I informed that the department needed to shrink, as per the corporate decision, and that he was the likely candidate for going. I advised him to stay positive and cooperative and this approach would help him find an alternative. He did get his pay-out and also a promise of six months' project work, during which he found a same level job with another bank. A win-win solution again!

The point of these examples is to emphasise the need for empathy and support, because it is both the right and the humane thing to do, but just as much as it builds or retains that vital quality prevalent in most successful ventures – *a good team spirit*.



Frank Olsson grew up in Sweden. He has a law degree from The University of Stockholm and was also trained as a captain in the Swedish army (Res). He worked ten years for the City of Stockholm as City Treasurer and after that for six international banks, including the World Bank in Nairobi. He has also worked in senior banking positions in Stockholm, Singapore, London, Wellington, Auckland and Tokyo. His has always been a light-hearted approach to life and business, believing that doing things with joy and panache will achieve better and more sustainable result. In this book he invites the reader to *make life a dance rather than a slog*, aligning business success with a happy personal life.

Frank now resides in Auckland, New Zealand, one of the world's treasured cities, where he relishes being on a number of charitable boards and enjoying life.

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Endorsements of Learning to Dance, Corporate Style

I wish I had read *Learning to Dance* twenty years ago! Don Brash, ex-Governor of the Reserve bank, New Zealand

Learning to Dance is a gem of a book, chock-a-block with pearls of wisdom. For a "how to manage" book, uncommonly it is full of common-sense!

Executive Managing Director and Chief Economist, Standard and Poor's, New York.

Dance has provided me with joy everyday – and that's what I love about *Learning to Dance* – it has helped me find joy in everyday management by encouraging me to bring to light all those things that make a great dance – energy, collaboration, dedication and just allowing ourselves to communicate over the footlights. Amanda Skoog MNZM, Managing Director Royal New Zealand ballet.

It is often thought that a good human being cannot succeed in the corporate world. *Learning to Dance* debunks that myth and in fact establishes the opposite. I hope that its lessons will be reflected in the evolving corporate culture so that business and humanity can thrive together. Co-Chairman of CNBC Arabia John Watson, London

Learning to Dance - read, enjoy and follow the conclusions in this wonderful book written by a globe-trotting practitioner, and we will all live in more friendly, and amazingly, a more efficient, world". Christer Ragnar, Ex Managing Director, Nordbanken, Sweden

Learning to Dance is a book full of practical wisdom gleaned by the author over many years in banking. What they don't teach you at banking college! A light and enjoyable read! Rio Fiocco, OBE, Lawyer, Port Moresby, PNG

Learning to Dance is a wonderful, easy to read book about how we can improve working life by a new approach. Dr. Babette Kaiser Kern, Berlin

Learning to Dance contains a lot of wisdom and is full of good ideas! Fun to read and it makes you think about it. Meishi Sonobe, Tokyo, Former VP of ExxonMobil Japan.

Learning to Dance is a book that written in simple language, condensing an outstanding leader's life wisdom; it represents a new perspective of business management emphasizing the human factor. This book has important guiding significance for all including Chinese enterprises.

Sarah Li, MA, MBA, Director and Entrepreneur, I-BOUND, Beijing, China

Learning to Dance, by Frank Olsson, is difficult to put down. I read it in in one sweep. All chapters speak to emotions and feelings which drives so much of our lives, corporate and private. The message of this book is be happy and make others happy and your journey will be successful.

EBO Worldwide Chairman, Renato Pacheco Neto, Sao Paulo, Brazil.

Learning to Dance is a wonderful example of what plain simple communication, respect for others and teamwork can potentially achieve as opposed to the cut-throat perception we so often get of a corporate life. The author makes the point based on personal experience that a gentler more human approach can work in all cultures and settings. Rajiv Dhawan, Director –Magotteaux Industries, New Delhi, India

"What serves the happiness of the individual is also what serves the best long term interest of his or her organization." Frank makes this connection in almost every chapter of "*Learning to Dance*". In the same way, humanizing one's workplace, business, organization, family, club, classroom, etc. which is tied to one's happiness is pointed out all the way through "*Learning to Dance*". People who read this book *will* get more out of life! Ann Kuiper, Los Alamos, New Mexico.

Learning to Dance is one of a kind of a book about corporate life, leadership and business as a life style with a human emphasis all the way through! A must read and in many languages. I am thrilled that the world has such a wonderful person as Frank! He does make the world of ours a much better and happier place to live! Spread his message all over the Earth to touch as many hearts as possible! Julie Kussidi, Executive director, Astana, Kazakhstan

Frank Olsson's **Learning to Dance** is an outstanding and innovative book adding to the literature on "best business practices". Other books, such as **Conscious Capitalism** and **Give and Take**, have emphasized how businesses and business leaders who work for ALL of their stakeholders (shareholders, employees, customers, and communities) are often the most successful. Olsson has drawn from his own vast experience to document, with specific examples (and good humor), how true this is. This is a "must read" for those concerned about the future of capitalism. Dr. Philip S. Thomas, economist, World Bank, IMF, Kalamazoo College (Michigan).