Effective Leadership Styles
Colin Day–Group Chief Financial Officer, Reckitt Benckiser

Lesson Summary
Not everyone has the right qualities to be a leader: but for those that do, having their own leadership style is important. A leader should cultivate a style of management that their people can relate to, which shows how their confidence, commitment and values will carry the organization forward.

Lesson Transcript
The lesson, or question, of leadership is one of the most important things in business. One of the key points that I've learned over the years is that most people like to be led - they don't like to lead. There are very few people in business that I've either come across directly or indirectly, above me or below me, who like leadership and really feel comfortable with making decisions as a leader – as distinct to making decision for other reasons.

I think leadership is a critical part of business and it doesn't matter whether you’re a marketer, whether you’re in sales, an engineer or an accountant. It’s a question of whether you have those qualities to be a leader. When I was in the gas industry, my first boss was a nice gentleman who was completely ineffective, in my opinion, and actually created no leadership style. There was no direction and there was no interest in me, as a relative junior, and what I was doing. In fact, it made me rather anxious. [69I looked around my colleagues and there was no incentive or drive.

We had a change of leader and this gentleman whose name I shall always remember – his initials were JJB, a Mr. Jerry Bright - was completely chalk and cheese to the classic mold of the Gas Corporation (as it was then; British Gas as it is now). I’m sure he wouldn’t mind me saying it, but he was almost anti-establishment. He had a very clear idea what was needed in terms of business objectives, business goals and the way to do it. I think it was a love-hate relationship. They hated him but put up with him because he got results. I loved him because it was a style I could relate to. It was just a different style of leadership, a different style of management.

It was very motivational. He would make decisions. He would literally do whatever it took to get the job done. He would lead by example personally and go to this site or that site. I learned a lot from that type of leadership style – very direct, very questioning, very action-orientated – but more so, not being afraid to make a decision.

I’m convinced that somebody like that is a rare talent, who I certainly learned from. It set my leadership; what I believe are my values as a leader or as a decision maker – somebody who is going to drive the business forward. Leadership comes with confidence. If you’re a confident person, you’re prepared to make decisions and you’re prepared to lead by example. I think that is the most critical thing. You will get the support of the people behind you.

The other criteria are that you have to be seen to be technically confident – clearly if you’re not, then that’s a problem – and you’ve got the base technical skills, drive and enthusiasm: it’s a mix of these things. Also, motivation; but more importantly that they see you will not let them down; you will not sacrifice them; you will support them and you will give them the opportunity. Then people will work for you. People will follow.

Questions, Ideas for Action and Takeaways

Questions
1. In your opinion, what are the top three qualities of an effective leader?
2. How can you build confidence in yourself as a leader?
3. Have you experienced leadership that has left you unmotivated? What happened – did you leave the company? What did you learn from the experience?
4. Is there ever an occasion when you should tell a leader that you disagree with his or her leadership style?
Ideas for Action

1. Adopt a management style that suits you, your personal career goals and the overall business objectives. Maintain that stance regardless of critics and opposition.
2. Boost your confidence even further by attending as many networking opportunities as possible, meanwhile building your portfolio of contacts.
3. Lead by example and inspire your staff: put the hours in, be seen to be working and in the office, regularly attend meetings and visit other sites. Be prepared to travel as much as you can and communicate with all levels of the company.
4. Keep on top of the technology involved in your business by attending training sessions and continually learning – you must at least be able to demonstrate a basic understanding of the technical issues at hand.

Takeaways

1. The majority of people don’t like to make the ultimate decision, preferring to be led rather than to lead.
2. Leaders should inspire their staff to work hard and be ambitious by leading by example, working hard themselves and motivating their people. A lack of inspiration can result in dissatisfied staff, who may leave the company in search of a better management style.
3. Management styles can be very personal and unique to individuals – often people will either love or hate your approach.
4. Confidence is a priority for good leaders – you must be able to talk to anyone, do what needs to be done and make the decisions to drive the business forward.
5. You must appear to be technically confident so that people trust in your competence and skills: this can be demonstrated through motivation, enthusiasm and commitment.

Speaker Biography

Colin Day is Group Chief Financial Officer (since 2005) and Director of Reckitt Benckiser.

Colin Day started his career in 1973 as a trainee accountant at Kodak. A year later he joined British Gas, where he worked as an internal audit, management and project accountant for five years.

In 1980 he moved to De La Rue Group, where he spent eight years in various financial and accounting roles within the Group and its Crosfield Electronics subsidiary. By the end of his tenure there he had risen to Group Financial Controller.

In 1988 he joined ABB Group as Group Finance Director of ABB Kent Plc, moving up to become Group Finance Director of ABB Instrumentation Ltd.

In 1995 he became Group Finance Director at Aegis Group, a position he held until 2000.

Mr. Day joined Reckitt Benckiser in September 2000, where he currently serves as Group Chief Financial Officer and Director. He has also been a Director of WPP Group since 2005. Prior to this he served as Director of easyJet until July 2005 and Bell Group until July 2004.

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