

New Year Resolutions for Business Leaders

By

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After this Christmas and New Year Season, we reflect upon the previous year and revel in our achievements, consider our performance accomplishments, and analyse our failures. How can we repeat our successes, and meet and surpass our goals for 2008? More impactfully, how can we mobilise our development areas into strengths? - transforming mediocrity and fear into outstanding and consistent excellence?

Recent and innovative research conducted with Dr. Simon Moss at Monash University into Leadership and Performance reveals several tips to avoid mediocrity, and pursue High Performance in 2008. Here are some New Year's Resolutions for Leaders for Agenda readers.

1. Trust your instincts - but only when you feel relaxed. Some leaders do not trust their instincts, and instead attempt to consider decisions rationally and methodically, weighing the benefits and drawbacks of each alternative course of action. Recent research reveals that instinctive decisions are actually more accurate and effective, especially when the issues are complex, provided the leader is relaxed.

2. Do not use labels when describing anyone else. Some leaders use labels, such as referring to an employee as "an intellectual" or describing a colleague using codes from some personality inventory, such as the MBTI. These labels imply the core character and intelligence of individuals is fixed rather than malleable. As a consequence, individuals have been shown to become more sensitive to problems, such as criticism or change.

3. Concede your flaws and limitations to other individuals. Some leaders like to portray themselves as infallible. Unfortunately, as recent studies show, when leaders deny their limitations to themselves, or conceal these deficiencies from other individuals, they become more defensive and fragile. Leaders who admit their faults not only become more stable but encourage their followers to adopt the same behaviour.

4. Every day, attempt to help someone who does not expect this support. When leaders provide unanticipated and discretionary assistance to another person, perhaps helping complete some tedious task or complimenting this individual, they actually have been shown by scientists to feel more trusting and resilient themselves. That is, after acting altruistically, leaders themselves feel less suspicious of other individuals, and this change in their attitude enhances their sense of confidence and strength.

5. Engage in some creative task each day. After leaders engage in some creative task, such as reflecting upon an innovative means to improve productivity, a specific circuit in the brain, called extension memory, is activated, which improves mood. They also become more cognisant of their personal values as well as feel engaged and absorbed in their work.

6. Read scientific studies on leadership. Too many leaders derive their knowledge from management books or consultants who, in many instances, are not informed of the latest scientist evidence. They do not trust scientists, who they regard as too academic. However, the insights of scientific studies, which are usually more systematic examination of practical issues, can enhance the intuition and instincts of leaders.

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