



## INSPIRE

# The unbreakable strength of a positive workplace

How do you stay positive amid massive change? Two coaches give their answers to Nigel Bowen.

Given legislative changes affecting everything from remuneration to required qualifications, financial advisers can be excused for feeling disheartened.

But as Cecily Moreton and Vanessa Fudge point out – both psychologists and respected executive coaches who’ve worked with financial advisers – advisers are well served by facing these changes, hitting the “reset button” and striding confidently into the future.

## The need for cultural change

“Any industry that’s been impacted by change is going to see it’s culture change,” notes Fudge.

“Once there is a different set of rules, that’s going to require a different set of behaviours. A different set of working assumptions, different incentives and perhaps even a different sense of identity for those in the industry.”

“Regulatory change shouldn’t only affect practical matters such as the metrics people are judged on,” observes Moreton. “It should be a catalyst for the industry’s culture to evolve. If financial advisers don’t enjoy the trust of the public, they will struggle. I’d suggest the firms that will prosper in the new environment are those that build cultures prioritising integrity and accountability. We all want to buy from someone we trust.”

## Multiple benefits of a positive workplace

“Let’s start with defining what a positive culture is,” says Fudge. “I’d argue it’s one where there is a healthy balance of give and take between staff and employers, individual staff and the teams they’re part of, as well as customers and service providers. That should result in happy staff, which typically results in happy customers, which usually results in a successful business for the employer.”

“The data is clear that a positive workplace culture, that is one where employees feel secure and valued, has all sorts of benefits for staff, employers and customers,” says Moreton. “Staff will be happier and healthier, as well as more productive, creative, resourceful, motivated and agreeable. Rather than just ticking boxes, they’ll go the extra mile.”

“In disruptive times, it’s useful for the leaders of a business to re-examine their belief set”

Vanessa Fudge,  
executive coach

## How leaders drive positivity

“In an industry going through a transition, it’s vital that those in senior positions show leadership,” says Moreton. “Leaders need to listen to all the stakeholders – shareholders, but also their staff and customers – and work out a way forward. In challenging circumstances it’s easy for negativity to spread. It’s the role of leaders to point out the glass is half full rather than half empty and focus on developing solutions and motivating their teams to implement them.

“In addition to new initiatives regarding products, qualifications and rewards, it is important managers project confidence in the future of both their individual firm and the industry as a whole,” she adds.

“In disruptive times, it’s useful for the leaders of a business to re-examine their belief set,” says Fudge.

She says healthy questions business leaders should ask themselves are:

- what’s the point of this business?
- what positive impact do I want it to have on the world?
- what experience do I want for the staff who work for it?
- what results do I want for the customers who place their faith in it?

“I’ve found that when business owners zoom out to the bigger picture, they go on to invest in their staff. They do that in the belief their staff will then invest energy in providing quality service to customers.”

## Boosting staff morale, performance

“The cultures of many organisations are based on fear and blame,” observes Fudge. “If a business owner and their leadership team invest the effort to construct a culture that tolerates people learning from their mistakes and encourages staff to grow, they’ll see a huge return on that investment. The right sort of people will hang around, remain energised and do the right thing by their employer, team and customers rather than just themselves.”

“In a workplace where employees believe they (a) have a future and (b) are doing useful work, those employees will be more resilient,” says Moreton.

“Rather than giving into despondency, they’ll think to themselves, ‘I’m going to focus on the opportunities rather than the things that are out of my control. There are still lots of people out there who value my skills. I’m going to concentrate on providing them with fantastic service. The trust earned will generate better client relationships and more business.”

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