



PERSONAL LEADERSHIP – MASTERING THE INNER SELF TO LEAD IN THE BANK OF THE FUTURE

By Hannah Annobil-Acquah & Dayalan Govender



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Enabling Skills Development in the Banking and Alternative Banking Sector



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TOPIC:

WHAT ARE THE PRACTICAL WAYS TO DISRUPT YOUR PERSONAL LEADERSHIP
TO LEAD IN THE BANK OF THE FUTURE?

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ABSTRACT

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The research focuses on investigating how leaders can lead effectively in the bank of the future by focusing on their personal leadership. The many definitions of personal leadership have a common theme which centers on the "self" and explains that for a leader to be effective, it is critical that the leader takes deliberate steps to develop their own leadership. Personal leadership has, over the years, become a critical ingredient for organizational sustainability in a fast-changing environment driven by digitization and innovation. It is a very topical subject which has been discussed and researched by many authors. From the literature reviewed, there is an understanding and appreciation of the importance of the subject. However, leaders have given little attention to developing this important skill.

The research drew links between how technology, digitalization and the rise of millennials will disrupt many businesses and the need for leaders to recognize that there is no escape from this change. To survive in a constantly changing environment, they must change their personal leadership. It was evident in all the literature that

until a leader masters the art of leading themselves, they cannot lead others effectively in the bank of the future. The research drew lessons from the countries visited; South Africa, Egypt, Morocco and Angola on the role leadership plays in driving the agenda of an organization or country. During the immersions in these countries it was evident that the personal leadership behaviors demonstrated by the leaders determined the direction of the organization or country.

A survey was conducted among 37 leaders within the executive and junior managerial ranks in different organizations to test recommended models and habits required to develop personal leadership. The findings showed that leaders understand that digitization will disrupt their business landscape and it is a concern for them. They also appreciated the need to practice certain leadership behaviours however not many of them deliberately practice these. The research recommends that with clarity of vision, continuous learning, proactiveness, thinking and questioning and resilience, leaders can disrupt their personal leadership to lead in the bank of the future.



1. INTRODUCTION

As technology and fintech companies like Google, Uber, Facebook, Amazon, Alibaba and Apple to name but a few continue to dominate the business environment, leaders all over the world are scrambling to find business models and solutions that disrupt the status quo leading to exponential growth and increased shareholder value. But are these leaders forgetting to disrupt the one thing that really matters, themselves?

Peter Drucker said, “that personal leadership is the only leadership that’s going to matter in the 21st century” (Jay, 2009). So, could disrupting one’s personal leadership have had a different outcome for companies like Nokia, a company that on November 12, 2007, captured the cover of Forbes magazine with the title “Nokia One Billion Customers-Can anyone catch the cell phone king”. In the same year Apple launched its first generation Iphone and a decade later the Iphone is one of the most popular and recognisable smartphones on the planet with Nokia being a mere memory.

In 2013, Nokia’s CEO Stephen Elop ended his speech with the now infamous words “We didn’t do anything wrong, but we lost” In a LinkedIn blog post by Ziyad Jawabra, he notes that while Nokia technically did nothing wrong, it was their refusal to change and learn new things that ultimately lead to their demise. Jawabra wrote:

“They missed out on learning, they missed out on changing, and thus they lost the opportunity at hand to make it big. Not only did they miss the opportunity to earn big money, they lost their chance of survival.” (Stipe, 2017) Learning and embracing change is core to disruption.

Adolf Merckle was noted in Forbes Magazine in 2007 as worth \$12.8 billion, however he could not handle a business set back and committed suicide in 2009. Dick Fuld Lehman Brothers’ former CEO led his firm through subprime lending that later collapsed. Lehman Brothers was worth about \$42 Billion at the beginning of 2008 and by 15th September the same year, the firm was bankrupt. Zhou Zhengyi, a property developer and china’s 11th richest man in 2002 became a jail bird for 16years for bribery and corruption.

These leaders and others like them have collapsed multinational companies and rendered thousands of workers jobless and sent peoples investments down the drain. Could the story have been different if they had disrupted their personal leadership and led their teams differently?

1.1 Opportunity and why it is important to study personal leadership

The single most important factor to be a successful leader is to know oneself.” These are the words of Sandra Yancey written in her article “What Is Mindful Leadership?”. She goes on to say, “If you don’t know what it is that you stand for, you will fall for anything”. (Yancey, 2018) Knowing oneself is at the heart of personal leadership and unlocking its potential will lead to a fulfilling and successful career and life.

In the world and business, personal leadership is one of the topics discussed every day. It has become a jargon that is used loosely in every day parlance. This important trait however is the one that has eluded many leaders today.

In her book “Inner Edge”, (2009) Joelle K Kay highlights some of the major frustration’s leaders across the broad spectrum of business, corporate world, family, community face because they have not mastered the art of leading themselves.

She indicates that leaders of today are juggling so many things in their lives that they are not able to have a work life balance. This has made many leaders discouraged that the glamour of leadership is gone, and the harsh realities of today’s demanding world stare them in the face. As a result, leaders are disengaged and lead less than lives which leads to burn out, fatigue and depression.

Leading teams into the unknown with new competitors at every turn, changing landscapes driven by digitisation, technology and regulation can put pressure and stresses on even the most seasoned leaders. Do you feel exhausted, anxious and concerned about where growth is going to



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come from? Is your day driven by laborious meetings and discussions consuming your time with questionable value? These challenges were highlighted by various speakers during the first session of the African Expansion programmes in South Africa. Let's take a good look around us and observe leaders in our organisations, communities and the country. These studies and observations provide a huge opportunity for an in-depth study of personal leadership with the aim of coming up with recommendations that can be applied by today's leaders.

1.2 Objectives of Research Paper

The aim of this research paper will be to provide practical ways leaders can use to disrupt their personal leadership and be more impactful in the bank of the future. The objectives can be classified as follows:

- To Provide practical ways to disrupt personal leadership.
- To investigate what personal leadership is.
- To identify best practices for personal leadership and why this is important.
- To determine what skills are important for the bank of the future.

The focus will be to understand personal leadership, what does disruption look like and the competitive advantage it can provide. The research paper will also be primarily focused on Africa with learnings from certain global companies or industries.

1.3 Research Question and Sub questions

The research question that we seek to answer in this paper is *"What are the practical ways to disrupt yourself to lead in the bank of the future?"*

We will seek to answer the following sub-questions:

- What is personal leadership and why is it important?
- What does the bank of the future look like?
- What does disruption look like in our context?
- What personal leadership characteristics or skills are required of leaders who will lead the bank of the future?

1.4 Scope of Study

The scope of this studies will be limited to context from South Africa, Egypt, Angola, Morocco, webinars and all sessions held at the African expansion programmes.

We will not be studying other types of leadership. We will draw links between other industries that went through change and their leadership was disrupted like Mobile industry highlighting the role of personal leadership in the collapse of Nokia and Blackberry. These were dominant companies that lost their way, what personal leadership lessons are to be taken?

2. LITERATURE REVIEW ON PERSONAL LEADERSHIP

The instrument of leadership is the self and the mastery of the art of leadership comes from the mastery of the self (*Odom, Boyd and Williams, 2012*). To effectively lead others, one must be able to lead themselves (*Neck and Manz 2007*).

The subject of personal leadership is one that has been widely researched by different authors due to its importance. Definition of personal leadership is varied but the commonality in the definition's centres on the self.

2.1 Definition of personal leadership

In Building Personal Leadership, Joe Farcht (*Farcht, 2007*) defines personal leadership as follows:

"Personal Leadership is the self-confident ability to crystallise your thinking and establish an exact direction for your own life, to commit yourself to moving in that direction, and then to take determined action to acquire, accomplish, or become whatever you identify as the goal in your life."

When you practice personal leadership, you "lead from the inside out." The process involves asking yourself, "How do I need to be, act and think to be my best?" To do that, you must periodically turn away from the concerns of the day – the people, the problems and the pressure – to explore and discover your inner edge. (*Joelle K. Jay, 2009*).



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Personal leadership is commitment to take the lead in your own life. You take the opportunity to design, create, and achieve your ideal ways of living and leading. In a positive, unselfish way, personal leadership means putting yourself first. Literally speaking, personal means 'about you'; leadership means 'coming first'.

The commonality in these definitions is that personal leadership centres on the 'self' rather than 'others'. It requires the leader to learn how to master the art of leading themselves. While personal leadership develops from the inside out, its effects are felt not only by you and your family, but also by others in your community and workplace.

2.2 What is meant by disruption in personal Leadership

Disruption is the way leaders become more self-aware of how to proactively and critically evaluate where they are focusing their time and energy. Disruption is moving the leaders out of his/her comfort zone.

What defines a disruptive leader as explained by Ryan Ayers (2017), is someone in a leadership position who is always looking for better solutions, and ways to improve processes to improve business overall, and is not afraid to shake things up to get the right results. Steve Jobs is a famous disruptor, and his leadership style and creative vision was largely responsible for Apple's overwhelming success.

Professor Michael R Wade of Global Digital Business Transformation explains, *"Imagine that you are an executive overseeing retail banking at a large financial services company. In addition to the normal challenges you face as one of the company's leaders, you are confronted with a raft of new ones. Your main lines of business, savings accounts, loans, mortgages, payments and currency transactions, are all being attacked by well capitalized FinTech"*.

New digital giants like Apple, Google, Alibaba, and Amazon, are starting to muscle into your territory. You are trying to get your head around potentially disruptive new digital technologies, like blockchain and machine learning. The desire to become more digital is there, but you are having trouble recruiting the right talent. Speed is important, but your systems and processes are constantly slowing you down. What should you do as a leader?

The right personal leadership is critical for organizations to thrive in a world that is volatile, uncertain, complex, ambiguous and ever changing. How should we define

personal leadership in such environment? Is over 80 years of leadership research still relevant in the face of such disruption, or have things changed?

When you decide what is important to your life or business and define what success is, in pursuing this with diligence and vigour, you become the pilot of your destiny. On a recent trip to Egypt, a country steeped with history, where stories of greatness are still luring archaeologists with its wonder and intrigue, we learned that President Abdel Fattah el-Sisi is not only setting up a Payments Council to drive digital payments in Egypt but also personally attending these sessions to ensure key goals are met. Why digital payments one might ask, digital payments are an important aspect for advancing financial inclusion because it lowers the cost and increases access to the underserved and unbanked population.

It also increases the safety and convenience of facilitating trade thereby increasing economic activity. In a country where there is poor access to financial services with less than 25% of people being banked, concerns on education, employment and an unstable economy, one can understand the relevance of this initiative and the importance of taking personal accountability.

The action above taken by President Abdel Fattah el-Sisi is a great example of personal leadership. He determined what the vision was for his country, identified important aspects like digital payments and then took critical steps to achieve this. He also personally leads this initiative, leading from inside out.

2.3 What does the bank of the future look like?

To disrupt your personal leadership and lead in the bank of the future, a really important factor is to understand what the bank of the future will look like and what skills will be required from teams to deliver in this environment. In the absence of this perspective, leaders may become complacent and continue with what lead to past success. Companies such as Amazon as described by Charan (2015), are born digital and unlike traditional banks don't have layers of bureaucracy and silos impeding them from being customer centric. Digitally born companies can scale up fast and their business models are light on capital and extremely cost effective. Legacy companies including banks have thousands of employees with physical infrastructure and ageing technology that need to be upgraded or replaced. Embracing digitisation and new disruptive technologies such as Artificial Intelligence (AI) machine learning, Cloud and big data will be essential for



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incumbent banks to create new and improved customer experiences thereby allowing them to compete more effectively. (Charan, 2015, pp. 94-96).

In South Africa, new challenger banks like Tyme and Bank Zero are being launched as fully digital banks. These banks aren't burdened with the legacy systems or high cost of traditional physical branch infrastructure. During interactions in Johannesburg with Michael Jordaan the co-founder of Bank Zero, he mentioned that the cost of their technology investment is a fraction of what incumbent banks spend and they still derive the same if not more value.

Fawry, the largest payment Fintech company in Egypt, provides financial services to millions of Egyptians using digital solutions and leveraging agency models to service clients. Fawry also provides white labelled mobile payments solutions to traditional banks. These digital solutions have improved financial inclusion and will continue to do so into the future.

In an interview conducted by Simon London with McKinsey's Director Somesh Khanna (2014) on the bank of the future, Khanna stressed that the bank of the future will be built on digitisation, personalising the customer experience and new technologies. Important skills that banks will need to develop to compete with their digitally native counterparts include how to visualise and participate in broader customer journeys such as shopping and travel. User Experience, digital marketing, data scientists and deeply proficient skills in new technologies are all crucial. (Khanna, 2014).

According to the World Economic Forum report "The Future of Jobs and Skills in Africa", it is predicted that 41% of all work activities in South Africa are susceptible to automation and digitisation, 44% in Ethiopia, 46% in Nigeria and 52% in Kenya. Employers across Africa identify inadequately skilled workforces as a major constraint to their businesses. (Zahidi, 2017).

With digitisation being the foundation of the bank of the future, incumbent banks must consider the impact to the workforce and resultant job losses because of digitisation. With high unemployment rates in most counties within Africa, this places banks in a conundrum. How to digitise at pace versus displacing or upskilling the workforce.

In African countries like Morocco where physical branch penetration is amongst the highest in the world, the conundrum is accentuated. According to world bank data

(Fund, 2017), Morocco has 24.5 branches per 100 000 citizens. This is compared to South Africa at 10.4, Angola at 10.3 and North America at 26.5. With Moroccan banks profitability under pressure through declining revenues and low Returns on Equity (ROE), the journey to digitisation will soon be accelerated and the impact to the workforce will be profound. The country is also furthering its mobile payments strategy to address the aspect of financial inclusion.

The rise of millennials and their domination in the workforce of the bank of the future and customer base will create a new demographic whose expectations are very different. Millennials are the largest generation in world history and will soon command the largest wallet power as well. The growth of fintech has been driven by adoption across age groups but the demand from the millennial generation to innovate and think about financial services differently will be the catalyst for change. This change will require a new breed of leaders who understand the demands of the time and the need for a paradigm shift in leadership behaviours to drive the sustainability agenda of companies.

2.4 Skills required to lead in the bank of the future

New research from the Global Centre for Digital Business Transformation, an IMD and Cisco initiative, and HR consultancy metaBeratung, shows that certain leadership attributes are particularly important to meet the demands of disrupted business environments. The results also demonstrate that relatively few of today's leaders possess them.

The report, 'Redefining Leadership for a Digital Age', conducted by Global Transformation presents findings from a global survey of more than 1,000 executives across 20 different industries. The data reveal that even though 92% of leaders reported to be feeling the full force of digital disruption, less than 15% of them claimed to be "very prepared" to guide their companies through the eye of the digital storm.

So, how can leaders set themselves up not only to survive, but also to thrive in the era of digital disruption? The study points to four leadership competencies that are vital for business leaders facing large-scale digital disruption.

- Humility of leaders
- Adaptability
- Clear Vision
- Engagement

Joseph Press and Thomas Goh (2018) in their white paper on the topic 'Lead disrupted, how to prepare yourself to lead in a disruptive world' recommended the following as what leaders need to do to disrupt their identity.

- **Be a consumer** - Use consumer experience to explore more and meaningful ideas
- **Be a Neuroscientist** - understand how decisions are made to shape innovative outcomes
- **Be a Mad Scientist** - Experiment in creative ways and take calculated risk to explore the 'what if'
- **Be a revolutionary** - Challenge the status quo by asking probing questions
- **Be a catalyst** - Facilitate incessant iterations within the innovative process to drive strategy, organisation and market presence
- **Be a networker** - Maintain relationships with talent, experts and consumers to build internal and external communities to spark 'crowd- accelerated' innovations
- **Be a politician** - Engage a variety of stake holders with insightful and transparent communications
- **Be a mercenary** - Seek out diverse set of collaborators who will use creative conflict and productive friction to spark iteration and sustainable innovation

In her book 'The Inner Edge' 2009, Joelle K Jay recommends that to attain personal and professional leadership goals, there are ten principles that the leader can follow. These principles are;

- Development of absolute clarity about one's self and envision the future - **What do I want?**
- Bring consummate focus to priorities and objectives - **Where will I put my attention?**
- Find a catalyst to drive actions as one develops achievements. The avoidance of energy sapping tasks - **What do I need to do?**
- Leverage unique talents, traits and capabilities - **What's unique about me?**
- Identification of leader's values - **What motivates me and makes me happy?**
- Making the most of leader's time - **How can I achieve more with less?**
- Getting a team of supports to help develop personal leadership qualities - **Who can support me?**

- Keep learning. Create a systematic well organised plan to educate one's self - **What do I most need to know?**
- Relax sometimes to open yourself mentally to new opportunities and creativity - **How can I invite success to me?**
- Combine these principles to develop intuitive leadership and inner edge - **How do I move from Excellent to extraordinary?**

Stephen Covey describes powerful lessons in personal change in his book 'the 7 Habits of Highly Effective People' (Covey, 2013) highlights the following as important to develop personal leadership:

- Be Proactive
- Begin with the end in mind
- Put first things first
- Think Win/Win
- Seek first to understand, then be understood
- Synergize
- Sharpen the saw
- Inside out again

2.5 Best Practices for personal Leadership

The word proactive is common in leadership literature and it means more than just taking initiative. It means we are responsible for our own lives. (Covey, 2013). Proactive people are driven by values and careful thought. When impacted by external factors, they choose a value-based response to dealing with this. Be proactive and create a vision for yourself, if you do not act, you will be acted upon. Be resourceful and use your initiative.

South African born Gail Kelly who retired as the CEO of Westpac in February 2015 further highlights the importance of learning in her book Live-Lead-Learn. She suggests that all of us are students no matter your age and that any opportunity to learn should be taken with both hands. *"Keep being curious about the world. Learn to learn. Learn to love learning. It will change your life, it's done that for me."* (Kelly, 2017, pp. 10-18).

Is success about learning or proving that you are smart? Dr Carol S. Dweck (2012) argues in her book, Mindset, that everyone is born with an intense drive to learn, so



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what could put an end to this desire to learn? The fixed mindset. (Dweck, 2012). Certain leaders become afraid of challenges while others are afraid of perception of not being smart, so they close themselves to learning. These leaders don't want to expose their deficiencies or vulnerabilities so instead, to feel smart in the short run they are willing to put their careers at risk by not embracing a learning mindset. This is how a fixed mindset creates non-learners. (Dweck, 2012, pp. 16-19).

Leaders with a growth mindset don't just seek a challenge, they thrive on it and want to continuously stretch themselves. It is probably tempting to live in a world in which we are perfect. We can choose partners, make friends and hire people who make us feel faultless. But that suggests that we will never grow, is that what we want? (Dweck, 2012). Our ability and willingness to learn will define how effective our personal leadership will be.

2.6 Thinking and questioning for personal effectiveness

"Independent will" as Covey (2013) describes it, is what really makes self-leadership possible. (Covey, 2013). This is the ability to make decisions and choices and execute on them. It is the ability to act rather than be acted upon, to proactively realise the goals and objectives you have set for yourself. (Covey, 2013).

According to Nancy Kline (1999) in her book Time to Think, thinking for yourself is not a popular activity and traditional leaders may support the theory of don't think, just do. Do we understand the importance of thinking for yourself or do we operate in a culture where its encouraged to, "Think the way others are thinking? Think to impress. Think to avoid ridicule. Think to get a promotion. Think to out-manoeuvre". (Kline, 1999). Thinking for yourself results in more powerfully learning and happiness. If you dare to be radical, do your own thinking and encourage others to do the same. New disruptive and innovative ideas will begin to emerge that will propel the business forward. Systems and processes that were once lauded will be exposed as damaging to the business and new technologies will be embraced. (Kline, 1999).

To Further our thinking, we need to remove limiting assumptions. Kline (1999) suggests that by asking incisive questions we will remove these limiting assumptions allowing our minds to think afresh. A question works effectively because unlike a statement which requires one to obey, a question requires one to think. The key to asking

an incisive question is listening. Kline (1999), provides the following example as an incisive question that made a difference to people's lives. If you were not to hold back in life, what would you be doing? (Kline, 1999).

General Stanley McChrystal (2015) introduces the concept of Resilience Thinking as the burgeoning field that attempts to deal in new ways with the challenges of complexity. *"In a resilience paradigm, leaders accept the reality that they will inevitably confront unpredicted threats and rather than erecting strong, specialised defences, they create systems that aim to roll with the punches."* (McChrystal, 2015). Our instinct is to protect ourselves through prediction and by taking steps against the predicted threat. John Doyle a professor of engineering at Caltech describes this as type of system as *"Robust but fragile"*. An example of robustness is the Egyptian pyramids. They are extremely robust as they have withstood predicted threats like wind and rain. However, if an unexpected threat like an explosive blew the pyramid apart, it would not be able to reassemble itself. A coral reef on the other hand survives through hurricanes not by being robust but through resilience. (McChrystal, 2015).

The findings and the insight gained from the literature review was tested through questionnaires, focus group and one on one discussions to ascertain the validity or otherwise. We sought to find out if leaders were aware of these recommendations and if they applied them in the day to day lives.

2.7 Learnings from literature review

From the literature reviewed and the case studies cited we define personal leadership as *"the conscious decision of the leader to critically examine the self to understand who they are, what the vision is, what makes them happy, the values they hold and how they can continually improve themselves to lead in an ever-changing environment"*.

Personal leadership is about taking a step back to constantly assess oneself on progress made in life. It involves taking deliberate steps to improve critical areas in life.

It begins with the leader knowing who they are, what they aim to achieve, what values they hold, what their strengths and weaknesses are and the decision to develop the strengths to achieve goals whilst constantly working to improve on weaknesses.



It is about learning to lead oneself to lead others. Personal leadership is internal but manifests on the outside and positively affects people around the leader. It is very evident that the only person, a leader can control, drive and motivate is the self.

However, this is the area which has been neglected by many leaders. Leaders of today are busy trying to motivate, drive, inspire, transform their teams and they struggle because the real change must start with the self. We sought to test this view in our survey.

3. RESEARCH METHODOLOGY AND DATA COLLECTION

The method of data collection was qualitative and quantitative. The qualitative data was used to gather an in-depth understanding of personal leadership, its importance and what tools have been recommended by researchers on the topic. Secondary research including surfing online, reading books were used to answer questions on personal leadership.

We administered questionnaires in a survey to leaders in the executive, senior, middle and junior management. We also tested models recommended by various researchers on the topic to assess how they resonate with the leaders who answered the questionnaires.

A focus group discussion was held with millennials to gain insights into their thought process to ascertain what they expect from leaders in the bank of the future.

4. ANALYSIS AND INTERPRETATION OF RESEARCH FINDINGS

A survey was conducted with 37 leaders across different age categories. The purpose of the survey was to determine how important leaders considered personal leadership and to gain an understanding into key habits and frequency that leaders practiced these habits. 15% of respondents were between 25-34, 51% between 35-44, 25% between 45-54 and 9% between 55 and 64. The respondents lead teams ranging from less than 50 people to more than 500.

The survey indicated that 88% of the leaders agree that digitization will disrupt their businesses and they are concerned the effects on the people they work with. 96% of the respondents agree that in designing business strategy and plan there is the absolute need to include strategy on leveraging on the benefits of digitization for sustainability. The survey suggested that all leaders demonstrated a level of personal leadership. When asked if they had identified the importance of personal leadership to the success of their business, 85% responded with strongly agree and the remaining 15% as agree. This is critically important in that leaders accept and understand the importance of personal leadership to their business.

Another crucial question asked was, do you practice certain personal leadership habits on a daily/weekly basis? The respondents answered with only 54% strongly agreeing. This is particularly interesting as respondents recognize the importance of personal leadership but don't necessarily practice habits on a frequent basis to be effective.

Respondents overwhelmingly strongly agreed or agreed that their personal leadership habits need to change to achieve success in their business that is increasingly impacted by digitization and technology. Key habits that respondents' practice is listening, humility, having a vision and learning. This corroborates the literature review.

5. RECOMMENDATIONS AND CONCLUSION

In an increasingly complex and uncertain business environment, leaders need an edge that will provide them with a greater chance of success. This competitive edge is to be found in disrupting their personal leadership to lead in the bank of the future.

This research paper is a focused view on personal leadership and determining the practical ways that leaders can disrupt themselves to be more effective. The literature review considered best practices that exist and how can one maximize this.

For one to lead in the bank of the future, one needs to understand what the bank of the future will like look. The bank of the future will be built on digitisation, personalising the customer experience and new technologies. Important skills that banks will need to develop to compete with their digitally native counterparts include how to visualise and participate in broader customer journeys such as shopping and travel. User Experience, digital marketing, data scientists and deeply proficient skills in new technologies are all crucial.

Key recommendations and best practices of personal leadership is summarized below. Important to focus on disrupting this, where disruption is moving the leaders out of his/ her comfort zone.

Have a clear vision

Having a clear vision for yourself is a cornerstone for effective personal leadership. In the absence of this vision, leaders will continue a path where they are not in control with uncertain outcomes. This vision will be informed by the following questions:

- What do I want?
- Where will I put my attention?
- What do I need to do?
- What's unique about me?
- What motivates me and makes me happy?

- How can I achieve more with less?
- Who can support me?
- What do I most need to know?

When respondents in the survey were asked to rank the most important aspect in developing their personal leadership, the overwhelming support with 83% of respondents chose clarity of vision as the most or second most important aspect.

Continuous Focus on Learning

Focus on learning and take every learning opportunity that arises. It is important to be curious about the world so that the leader is abreast with the changes that occur.

To disrupt how you learn, surround yourself with people that challenge your thinking and biases, encourage you to learn based on their interactions and help you become more aware of your shortcomings. Creating an environment where peers and colleagues can demand accountability on what actions the leader has taken to disrupt themselves will provide the necessary motivation for continuous learning.

Be Proactive

A disruptive way someone can become more self-aware of how proactive they are, is to critically evaluate where they are focusing their time and energy. We can separate these into issues we can control and others that we can do something about.

It is recommended that leaders concentrate their efforts on things that they can change with energy that is positive, enlarging and impactful. Leaders must spend less time on concerns and the weaknesses of others which becomes energy draining.

Thinking and questioning

Leaders can disrupt their personal leadership by training themselves to ask questions and not simply respond with a statement. A question works effectively because unlike a statement which requires one to obey, a question requires one to think. The key to asking an incisive question is listening.



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Resilience

Personal leadership is about being resilient. Knowing that not everything will go according to plan and there will be periods of extreme stress and challenges. In these periods, believe in yourself, your skills and your team. Lead with humility and focus on the vision you have crafted for yourself.

5.1 Conclusion

The research paper began with a powerful question on whether disrupting one's personal leadership could have different outcome for leaders and companies that have had success but subsequently failed. Did these leaders exhibit strong personal leadership traits or did they become complacent in their personal leadership leading to ultimate failure? The survey conducted confirms that all leaders understand the importance of personal leadership to the success of their business but not all of them frequently practice personal leadership habits.

The research paper sought to determine practical ways to disrupt your personal leadership to lead in the bank of the future. It has been determined that the bank of the future will be different to the one we currently know and if personal leadership is crucial to the success of the bank, the best practices of personal leadership will be invaluable to navigate the future.

Having a clear vision for yourself and answering the questions highlighted in the research paper linked to their vision, leaders will constantly be challenging themselves

and pushing themselves in the direction required to achieve success. Did the CEO of Nokia ask himself, how will I focus my attention differently? Did he understand how their business was being disrupted? By asking these questions related to personal leadership, information would have come to light that could have had an impact to the business and set it on a different course.

Being proactive, resilient, constantly learning, thinking and questioning are hallmarks of effective personal leadership. The practical ways linked to these attributes described in the research paper will not only assist in disrupting your existing habits but ensure that personal leadership habits are incorporated into everyday activities so that complacency doesn't set in.

The practical ways provided will be essential in determining leaders that deal with the challenges and threats effectively and leaders that fall. It is clear from the research that disrupting your personal leadership will be fundamental in leading the bank of the future successfully. 'Reinventing yourself is like an art, it is a process and it is not an overnight solution.

"See yourself as a piece of art; when you notice something you do not like, get to work and improve it"

- Marianne Williamson



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APPENDIX

Survey – Personal Leadership

The aim of this questionnaire is to understand the importance personal leadership and its relevance for leaders in future. It also indented to identify how prepared leaders are and what steps they are taking to develop their personal leadership to lead in a world disrupted by digital innovation and growing number of millennials in the work place and community. In building Personal Leadership, Joel Farcht defines personal leadership as follows:

“Personal Leadership is the self-confident ability to crystallise your thinking and establish an exact direction for your own life, to commit yourself to moving in that direction, and then to take determined action to acquire, accomplish, or become whatever you identify as the ultimate goal in your life”

Kindly answer the following questions.

One a scale of 1 to 10 how will you rate yourself in the following

	Question	Score
1	I am concerned about my business being disrupted	
2	I consider disruption as an important aspect in running a business	
	DIGITALISATION	
3	I have a good understanding of the impact of digitisation on my business	
4	I know how to maximise and leverage the benefits of digitisation	
5	I am stressed about the impact that digitisation will have on the people working in the business	
	PERSONAL LEADERSHIP	
6	I have identified the importance of personal leadership to the success of my business	
7	I have identified the importance of personal leadership to accomplishing the goals in my personal life	
8	I cultivate and practice certain habits of personal leadership on a daily/weekly basis	
9	I believe personal leadership habits will need to change over time in order to achieve business success in an environment that is increasingly impacted by digitisation and technology.	
	PERSONAL LEADERSHIP DISRUPTION	
10	I am constantly developing my personal leadership	
11	I take regular action regarding my personal leadership	
12	I think about behaviours and other ways in which I can disrupt my personal leadership	



Personal Leadership

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Please rate on a scale of 1 – 10 the importance of each of the following leadership traits to you in developing your personal leadership.

Trait	Score
Humility	
Adaptability	
Clarity of vision	
Proactiveness	
Engagement	

Please indicate how often you take time off to reflect on the following personal leadership questions?

(Use often, sometimes, once a while, never)

Leadership Question	Frequency	Comments
What do I want as a leader?		
Where do I focus my energy		
What do I need to do to achieve my goals?		
What's unique about me?		
What motivates me and makes me happy?		
How can I do more with less?		
Who can support me?		
What do I most need to know?		
How can I invite success to me?		
How do I move from Excellent to extra ordinary?		

Written Feedback

What are the 1-3 most important or impactful personal leadership habits that you practice



Personal Leadership

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Are there specific actions you take to disrupt your personal leadership to enable you to lead yourself, your team and business into the future?

If not, do you believe it will be important to disrupt your personal leadership to achieve business and personal success.

Personal Leadership

Context

The aim of this questionnaire is to understand the importance personal leadership and its relevance for leaders in future. It also indented to identify how prepared leaders are and what steps they are taking to develop their personal leadership to lead in a world disrupted by digital innovation and growing number of millennials in the work place and community.

In building Personal Leadership, Joel Farcht defines personal leadership as follows:

"Personal Leadership is the self-confident ability to crystallise your thinking and establish an exact direction for your own life, to commit yourself to moving in that direction, and then to take determined action to acquire, accomplish, or become whatever you identify as the ultimate goal in your life"

Questions

1. What is your Age Category

☐ Under 18 ☐ 18 - 24 ☐ 25 - 34 ☐ 35 - 44 ☐ 45 - 54 ☐ 55 - 64 ☐ +65

2. What is the size of your team that you lead

☐ <50 ☐ Between 50 - 200 ☐ Between 200 - 500 ☐ More than 500

3. I am concerned about my business being disrupted

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree



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4. I am clear that disruption is an important aspect to consider in running a business

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

5. I have a good understanding of the impact of digitisation on my business

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

6. I know how to maximise and leverage the benefits of digitisation

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

7. I am concerned about the impact that digitisation will have on the people working in the business

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

8. I have identified the importance of personal leadership to the success of my business

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

9. I have identified the importance of personal leadership to accomplishing the goals in my personal life

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

10. I practice certain habits of personal leadership on a daily/weekly basis

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

11. I believe these habits will need to change in order to achieve business success in an environment that is increasingly impacted by digitisation and technology.

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

12. I am constantly developing my personal leadership

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

13. I take regular action regarding my personal leadership

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree



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14. I think about behaviours and other ways in which I can disrupt my personal leadership

☐ Strongly agree ☐ Agree ☐ Neither agree nor disagree ☐ Disagree ☐ Strongly disagree

15. Please rank the following in order of importance to you in developing your personal leadership (5 being the most important and 1 being the least important)

Humility _____
 Adaptability _____
 Clarity of vision _____
 Proactiveness _____
 Engagement _____

16. Please indicate how often you take time off to reflect on the following personal leadership questions?

	Often	Sometimes	Once in a while	Never
What I want as a leader?				
Where I focus my energy				
What I need to do to achieve my goals?				
What's unique about me?				
What motivates me and makes me happy?				
How can I do more with less?				
Who can support me?				
What I most need to know?				
How can I invite success to me?				
How I move from Excellent to extra ordinary?				

17. What are the 1-3 most important or impactful personal leadership habits that you practice:

1.

2.

3.



Personal Leadership

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18. Are there specific actions you take to disrupt your personal leadership to enable you to lead yourself, your team and business into the future?

19. If not, do you believe it will be important to disrupt your personal leadership to achieve business and personal success



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