

## BEING A BOSS ISN'T EASY

by [Steve Brown](#)

Continuing the theme of being a better communicator, today we focus in on some tips related to being a better boss. If you have ever been in that position or are a manager of someone right now, you know how tough it can be. Here are some things you can do to make things easier and improve the workplace for all.

Start with trying to be a good listener. Employees want to be heard and bosses should be interested in hearing both good news and bad. It takes real guts to walk into a boss's office and deliver bad news, so managers should embrace it and thank the employee for bringing it to their attention. It is also important to find out what people like about their job, what could be improved, their goals and aspirations. It is surprising how much impact just listening can deliver.

Focus on being positive. Remember the "Rule of 7" and try to give 7 pieces of positive feedback for every one that denotes a deficiency or area of improvement. While a reprimand or correction may correct the problem quickly, employees respond better to positive feedback over the long-term. Try to find employees that are doing things right and reinforce it with positive feedback.

Another important aspect of management is to understand what most efficiently motivates each employee. While being friendly and open should be the foundation, sometimes being stern and focused works better (albeit only over the short-term). Every employee is different, so understanding what makes each one tick provides the basis for managing in the way that best suits each employee. Some people need hands-on supervision, while others are self-motivating. Some employees are motivated by money, some by fear and many by job satisfaction or a sense of purpose. Understanding this and managing to the employee is a great way to boost productivity and loyalty.

Be a good coach. This takes a lot of time and it is measured in small steps vs. large strides. Focus efforts on trying to help each employee succeed in their job. This can be as simple as reminding them of the ultimate goals and objectives; helping them develop the skills needed to advance; or dealing with someone who is abrasive, passive or is not solving problems. Each situation and person is unique and good bosses will adapt.

Think about where employees might be getting stuck. Remember, the job of the boss is to help employees improve and succeed. Thinking about what employees could do differently and mentoring them along those lines is a positive step.

Delegate and empower employees to handle the day-to-day details. Learning to delegate instead of "doing" is a never-ending quest for many bosses.

To be a really good boss, there are also things you should not do. These include: 1) Trying to be everyone's friend - you can have good relations, but you are the boss and eventually you will have to play the tough role, so get over it and get on with it. 2) Assuming everyone is motivated and wired like you are - people are uniquely different, so it is important to understand employee motivations, expectations and desires. 3) Managing by email - while it is fine to use email to schedule meetings, deliver basic information and clarify simple changes; it is not a good way to deliver news that can spark emotion. Remember that email is effective, but it is also blunt, so wherever possible be sure to

talk face-to-face about things of importance. 4) Wielding too much power too frequently - people know who is in charge, so be careful about exercising authority too much or too harshly, as it can serve to build resentment.

We can all use a little reminder now and again, so if you are a boss, try some of these techniques to start improving yourself and the workplace right away.

## **BANK NEWS**

### **Branch M&A**

First Bank (\$10.6B, MO) struck a deal previously with Sterling Bancshares Inc., however canceled it as regulators pushed for a fresh round of bidding. Prosperity Bancshares Inc. (\$8.9B, TX) won and will purchase 19 Texas branches from First Bank for a 5.5% premium on \$500mm in deposits and \$100mm in loans and assets.

### **Systemic Downgrade**

Credit rating agencies such as S&P are reportedly considering downgrading the entire US banking system amid regulatory and Administration proposals to reduce risk. Of concern, analysts worry that such proposals could reduce industry access to funding and increase the probability bondholders will see more defaults (thereby reducing available capital pools).

### **Late Mortgage**

According to Lender Processing Services, 1 in 10 home loans were delinquent at year-end. Including those in the foreclosure process, 13.3% of all home loans are noncurrent. States with the highest ratios of noncurrent mortgages in order were FL, NV, MS, AZ & GA.

### **Business Travel**

Hotel chain Starwood Hotels & Resorts Worldwide projected 2010 revenue per available room would be flat to up 5%, a distinct improvement from Oct projections that it would be down 5%. The improved projections come as business travel begins to lowly sputter back to life.

### **IT Spending**

The Commerce Dept. said business spending on technology equipment and software climbed at a 13.3% annual rate in the 4Q, marking the fastest growth in 3Ys.

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