



Leadership Traits Are Evolving

business customers leadership employees

Summary: The roles of financial institution CEOs have changed over the past years. The evolved leader embodies characteristics of being purpose-driven, accessible, and vocal. These traits along with more targeted and transparent messaging and digital visibility help community financial institution leaders to better guide their communities through this economic recovery.

Being able to wiggle your ears is an evolutionary trait that started with the need to pinpoint sounds. Once humans started living in groups, it was less important. This may explain why only 15% of the population can wiggle their ears today!

Evolution is not just for survival traits like wiggling ears, but also for becoming better leaders. Financial institution CEOs have many important roles to play and these roles have evolved over the past several years as times have changed. Today, more than ever before, they need to interact with a larger group of stakeholders. They are reaching out to employees and customers alike more often and using the power of their position to reach deep within their communities and beyond to motivate others and show they care.

Traits of evolved bank leaders. To frame this evolution, we bring in some highlights from an American Banker article. In speaking with a group of large bank CEOs about their roles within the industry, the following were found to be the key characteristics of this job title today:

- purpose-driven
- accessible
- vocal

When the CEO can tie the message to the employees around the organization's purpose (and it is more than just making a profit), the employees become more committed and engaged. This organically increases productivity and decreases turnover. Reaching out to employees through virtual town hall meetings or company updates are two ways to keep your institution's purpose alive, while providing staff with greater access to their leaders.

CEO Messaging. Furthermore, McKinsey analyzed its extensive client database from the last 25Ys to determine the mindsets and practices of excellent CEOs. When it comes to communicating with customers and other external stakeholders, not surprisingly, excellent CEOs tailor the message to the audience. Yet, most importantly, they actively listen and strive for win-win solutions that benefit all. They also make sure they are clearly articulating and championing the societal purpose of their company.

For community financial institutions (CFIs), this means helping to boost their local economies and improve customers' lives. [Communicating transparently and regularly](#) helps to comfort your customers, which they still need these days.

Digital visibility. As businesses and communities strive to reopen fully, CFI executives can communicate their support and strength for their communities through digital channels, such as [social media](#) or website videos.

CEOs and other leaders communicating digitally help to reinforce their roles in the recovery and how they can assist local businesses to get back on their feet. You may even find new customers this way too.

Slowly but surely, the economy is recovering and CFI CEOs are there to help. Through their evolved roles, they are assisting their communities with their purpose-driven guidance, active listening, and regular communication as well as expanded digital visibility to ensure we get through this together.

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