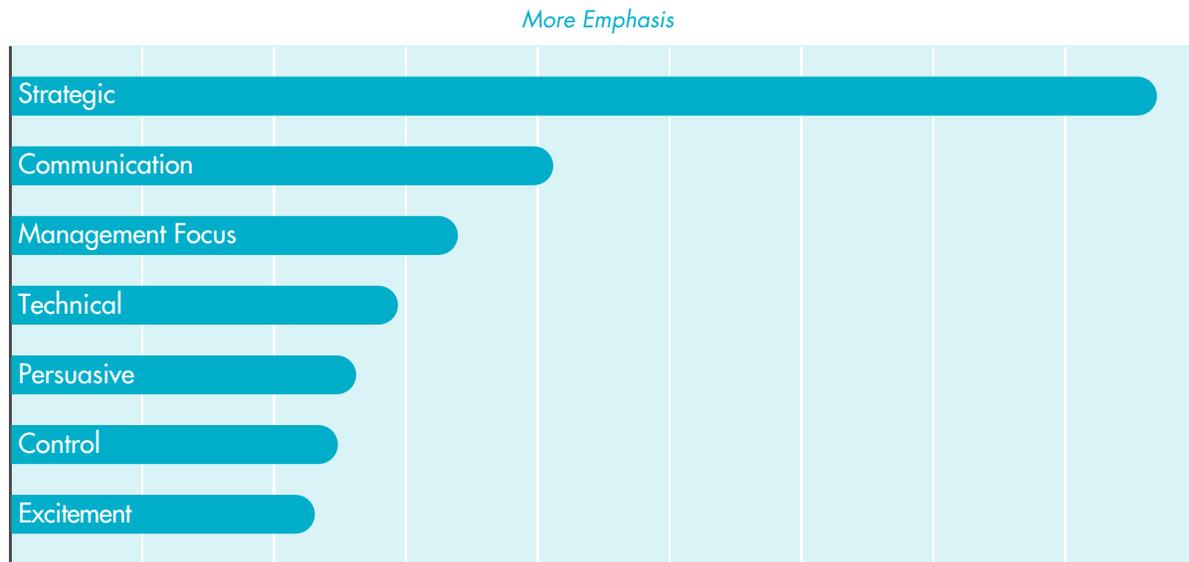


## Relative Importance of Leadership Behaviors for Overall Effectiveness: A Study of the Financial Services Industry



Behaviors are listed in order of importance and magnitude. Total variance in overall effectiveness explained by all LEA 360™ behaviors is 62%.

### The Behaviors that Drive Effectiveness

Effective financial service leaders:

- **Think before acting** and **analyze the impact of their decisions** on the future of the organization (*Strategic*)
- **Express ideas and expectations clearly**, and keep others informed (*Communication*)
- **Are comfortable being in charge**, and seek out opportunities to be influential and accomplish results through others (*Management Focus*)
- **Identify with their field of expertise** and maintain in-depth, specialized knowledge in their areas (*Technical*)
- **Win people over**, build commitment and sell ideas (*Persuasive*)
- Take nothing for granted, **monitor the progress of activities** and deliver on promises (*Control*)
- Are energetic and dynamic, and **use their enthusiasm to get others involved** (*Excitement*)

### The Study

- Observer data for 1,141 participants
- Collected 2014-2018
- 20+ countries
- Management level: all
- Job functions: all
- Gender: 46% male, 29% female (25% not reported)

### Analyses

A leadership effectiveness score incorporating all 30 LEA 360™ competencies was calculated for each participant. This score was regressed on the 22 LEA behaviors. A relative weights analysis was then conducted to determine which leadership behaviors were most closely associated with high effectiveness ratings in the financial services industry.

## Summary of Findings

Risk management, swirling regulations, and new technologies are just a few of the challenges faced by the financial services industry. Not surprisingly, successful leadership in this industry requires a multifaceted set of behaviors. Our research suggests there are four strong themes associated with effective leadership in the financial services industry:

- ✓ **Think long term and understand potential consequences** before taking action;
- ✓ They **are compelling, clear communicators** who are skilled at both conveying expectations and persuading others to align with their views;
- ✓ **Want to be influential and thus, enjoy having authority**, are comfortable making decisions, and deal with conflict directly;
- ✓ Finally, these individuals **have strong financial market expertise**, and are likely to reject cursory thinking in favor of evaluating problems based upon their extensive knowledge.

Coaching and developing leaders to build skills and confidence in these areas will help them create the outcomes associated with the strong leadership presence, agility, and knowledge needed to meet the challenging demands of the financial services sector.

## Using the LEA 360™ to Develop Financial Services Leaders

In order to develop leaders to encourage increasing or decreasing emphasis on specific behaviors, it is critical to employ a scientifically designed 360 assessment tool to accurately measure these behaviors.

By embracing individual leadership styles and placing them within the context of the organizational environment, the LEA 360™ stimulates individual and team growth through insights that are accurate, encouraging, and actionable.

The LEA 360™ can be used to support development, including efforts to:

- Use the research to inform the identification of specific leadership practices needed to achieve your organization's strategic goals
- Understand the leadership behaviors currently in practice and the gaps with desired state
- Provide relevant, insightful feedback to leaders from a variety of observers
- Reveal blind spots in the leaders' perceptions of their approach to leadership
- Build action and accountability into the leadership development process
- Provide constructive coaching suggestions for key areas of leadership development
- Provide an opportunity for regular, just-in-time feedback

## The Instrument: the LEA 360™

The Leadership Effectiveness Analysis 360™ (LEA 360™) is an assessment and development tool that measures 22 leadership behaviors and 30 competencies. It is a powerful instrument for developing a nuanced understanding of an individual's unique approach to leadership both from their own perspective and in the eyes of their colleagues (bosses, peers and direct reports).

## About MRG

MRG is a global leader in designing assessments that foster a deep self-awareness and impact people in profound and meaningful ways.

The MRG suite of scientifically designed instruments, backed by more than three decades of research, includes solutions for Leadership and Personal Development, Sales and Service.

MRG believes that by recognizing the whole self, in all its complexity, you can support individuals as they increase their self-awareness, channel their motivational energy, discover new opportunities for growth, and actively engage in their own development.

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