



The Advisory Alliance 60-Second Email™

Leadership Lessons from The Economic Meltdown ***April 16, 2009***

In this month's 60-Second Email™, we highlight a handful of leadership lessons learned from the recession.

Issue: Corporate Extravagance & Excess during an Economic Crisis

Leadership Lesson: Values flow from the top. Period. People grow numb listening to platitudes and well worn speeches. Look at what you say and how you act on a daily basis. What would your employees say about your integrity: "No question, he/she's got" or "She/he likes a more flexible truth"? Put what you regularly say and do on YouTube for all to see: You comfortable with that?

Issue: Bernie Madoff's \$65 Billion Ponzi Scheme

Leadership Lesson: Never confuse your wealth with your integrity. It may be commonplace to keep score by assessing the size of your portfolio, the profits you bring to your division, or the sales you close in the month. Those are important, and have notable impact in very tangible ways. However the presence or lack of your integrity will always precede you. Moreover, you have far greater control over it.

Financial performance may vary, and what goes down may come back up. However, once you've lost your integrity, you never recover. Beyond the direct damage done, you'll also take innocent bystanders with you, like friends and family. Guilt by association can have far-reaching unintended consequences.

Issue: GM's Uncertain Future

Leadership Lesson: Stay relevant. Never lose sight of your boss, your industry, and your customers. All are likely to change during your career, and your challenge is to stay relevant to all of them during that period of time.

What are your boss's goals and why? How is your industry changing? Is it being threatened? How will you survive if it doesn't? And what are your customers saying? Is



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your company's offer still relevant for them? And is the work you do relevant to satisfying their needs? If not, what will you do about that?

Focus on staying relevant first; then you can figure out what you need to do, and what skills or capabilities you'll need to add.

Issue: Companies are Contracting; Layoffs and Unemployment are Rising

Leadership Lesson: Many people have been promoted but without a formal title change, and their responsibilities and workload have increased. It used to be that a job change often meant a title change. The world, industries, and markets change far too fast now for businesses to keep up. Job descriptions are outdated as soon as the ink dries.

Don't wait for a change of title to know that your role has changed, expanded, shrunk, transformed, etc. Be alert to the changes around you, and ask yourself how it all affects your role, your work, and your value to the firm. If your firm has had layoffs, ask yourself: what invisible promotion did you just receive?

You can access all of our 60-Second Emails (TM), including last month's issue, "What You Learn by Playing Poker" via this link: <http://www.advisoryalliance.com/newsletter.php>

Have a comment on what you've learned from the recession? Share your thoughts with other readers on our blog: <http://www.advisoryalliance.com/blog>

Best regards,

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