



**Strategic CHRO**

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# Companies Have To Be Very In Tune With How Their Managers Lead Teams

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***Bei Ling, head of human resources at Wells Fargo, shared her key leadership lessons with me and my colleague, David Reimer, CEO of The ExCo Group, in our latest Strategic CHRO interview. Subscribe [here](#) for future interviews.***

**Reimer: What are the leadership lessons you've learned over the last couple of years?**

Ling: I learned that it really takes a village to get anything done, especially during a crisis. And it's particularly important that you have the right experts in your village. Everybody has opinions, and not all their opinions are right. Leaders need to listen and, at the end of the day, make a decision. And you better make sure you have a few people who will only give you the unfiltered truth, but can also give you unequivocal emotional support, because periods like this can be very draining.

The second one is communication. People tend to fill in the blanks with the worst possible scenarios. Part of it is figuring out all the channels that people tap into — and it's not just your company's website. Another part is figuring out who are the influencers in your organization. Get the message right with that group, then they can spread the message on your behalf.

The third one is about taking input, making a decision, and being willing to change it along the way. I have always been very true to my word. If I make a decision, I like to stick to the decision. All that got

thrown out of the window with Covid. We make a decision today, but tomorrow we may have to change it. It's a willingness to admit that we're not perfect, and that we'll have to adapt.

**Bryant: What is it about your background that makes you able to not only survive but thrive in this environment?**

Ling: The experience that really shaped me was the financial crisis. I was with Merrill Lynch at the time, in a pretty senior role in finance. For six to eight months, it was day in, day out managing the crisis. At the same time, we had to project a level of calm and confidence. You have to really think about the what-if scenarios, and all these are managed in a very public way. After that, everything else feels quite manageable.

**Reimer: I'm curious how the heightened awareness of racism in the past two years, affecting African Americans and Asian Americans, affected your thinking about what is and what is not company business?**

Ling: The conversation about diversity, equity, and inclusion has moved front and center. In the past, we didn't even say the phrase "systematic racism" in a corporate environment. Now it's about having real conversations in smaller group settings to the extent that people feel comfortable. All those conversations created really good momentum. People started feeling more comfortable talking about it, and those conversations built trust between the management team and the employee base. Many have said those conversations made the

leaders more real because they talked openly about their vulnerability.

Specifically to the AAPI (Asian American and Pacific Islander) community, I'll tell you my own experience. In April 2020, I was walking my dog. A Jeep pulled over and a guy threw a bottle of water at me. That was first time in my life I realized that how I look may have an impact on how other people perceive me. And I heard similar stories from friends and family.

The turning point was the [Atlanta spa shootings](#), where most of the victims were of Asian descent. It just sparked so much anxiety in the community. I called our CEO and said that I think we needed to do something. He and the head of communications and the government affairs team put together a leadership forum instantaneously, and also made commitments to different Asian groups. Moments like that give people a clear sense that organizations are willing to take a stand when bad things happen, and that they are supportive.

**Bryant: What advice would you give to a first-time CHRO?**

Ling: If you are a new CHRO in a new company, don't assume your experience is the best experience. You have to appreciate where people come from, why and how certain decisions were made, and be not so wedded to how you want to get things done.

When you step into a new role, you may have a lengthy list of things that you want to get done. But the really important thing is to get very clear alignment with your CEO, with your board, and with your peers

in the executive committee about what's important in the next three to four months.

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When I joined, I needed to focus on changing our performance management approach, our compensation philosophy, and to get the board meetings and year-end processes right. If I didn't do those things well, I wouldn't have the entry ticket to do the big strategic things that I need to do.

And there is a lot to be done. My biggest observation since I joined Wells Fargo is the top-to-bottom transformation journey we're on. I know the word transformation is so widely used, but I have to say that I don't know if I have ever seen such a holistic transformation at a major company. It's the transformation of leadership and business strategies, and delivering on our commitments to regulators and other stakeholders — even things like our go-to-market strategies, the brand, and the promise we are making to customers.

**Reimer: What is your take on the Great Resignation?**

Ling: I hope the Great Resignation is going to stop at some point. When does that come? I have no idea. Maybe it's in another three or six

months. But in the meantime, you just have to address the issue head-on and figure out your contingency plans and help the organization get back to normal.

I hope all of us can learn something from this about how important it is to stay very connected with your employee base. Working remotely over the past two years has weakened some of the connections, but I still believe people don't quit jobs; they quit their managers. Maybe it's not always true, but to a large degree it is.

And so the types of companies that eventually will win this Great Resignation are the ones that can be very in tune to how managers lead their teams and the connections they build with them, regardless of whether people are working remotely or in the office. We have a very distributed workforce. We're in more than 400 cities. Helping leaders stay close to their employees, even if we're not physically together, is a big part of it.

**Bryant: What are the X-factors that separate the best leaders today?**

Ling: There are certain leadership attributes that probably don't change over time. You want people with strong values and ethics, who are self-motivated, and who can learn and adapt. But a few things have become more important.

One of them is the importance of humanity. Being able to connect with others in a humble way is a huge X-factor. Another is being able to

build a culture that will attract and retain the workforce of the future. They care about things beyond their job title and how much money they're making. They want the work to be interesting. They want to be inspired and they care about purpose and the value they are adding to the community.

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The third one is the importance of technology. If you dial the clock back five, ten years ago, technology was viewed more as a support function. Now, technology is fully intertwined with the business strategy. Leaders don't need to know how to code, but they do need to understand how to strategically leverage technology.

**Reimer: Any final key leadership lessons?**

Ling: Years ago, one of my best mentors took me aside after a long, heated discussion with a big group. She said, "Bei, when you are in this type of role, think about the ripple effect in the room after you leave." I started to pay a lot more attention to it. The little things go a long way.