



Leading Through Disruption

Powerful conversations with prominent leaders on navigating this era of relentless change



Dr. Franz Gasselsberger, CEO of Oberbank

Leadership Must Balance Strategic Guidance And Clear Deliverables



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Dr. Franz Gasselsberger, CEO of Oberbank, shared his key leadership lessons with me in my latest "Leading Through Disruption" interview. [Subscribe here](#) to receive future interviews.

Lauterbach: What is your approach to leadership, and how did it change in the last few years?

Gasselsberger: I succeeded a CEO who provided a lot of freedom to shape how the bank was doing business as we went through a massive expansion phase. When I stepped in, I had to think about best-in-class processes, advise my team, and introduce performance targets. Not everyone was

happy about the change. I heard some feedback that I was "making serfs out of free peasants."

Leadership balances tensions between providing strategic guidance and asking for clear deliverables while providing freedom and ensuring compliance. Excellent leaders master this art. Interestingly, our employees like clarity and targets—people generally need orientation.

Leadership style and philosophy depend on age, as well. When I started as a 42-year-old CEO, I was focused on efficiencies and problem-solving. Twenty-two years later, I understand that leadership is all about people.

Lauterbach: Did the financial crisis cause some rethinking of leadership approaches in banking?

Gasselsberger: There are differences between big finance and mid-sized banks like the Oberbank in Austria. In banking, many things can be copied, including products and processes, compensation structures, and social perks.

Culture and leadership, and the ability to create loyalty with employees, is a true strategic differentiator. We can only excel if we implement a trustworthy diversity and inclusion policy, give our employees a lot of respect, and benefit from a low attrition rate and an excellent position at the Employer Brand ranking.

Lauterbach: Do you see any differences among generations in your workforce?

Gasselsberger: The whole work-life balance topic is relevant only when an employee does not feel connected to their company. Work is more than just a career. It is about social belonging, community, recognition, and respect. These factors are significant for mental well-being.

| Work is more than just a career.

They are essential for Gen Z and for those who face retirement. Older employees represent the company's culture best, and their experience is invaluable. Keeping them beyond the regulatory retirement age is a significant undertaking to ensure know-how transfer and continuity. For

example, we ask our pensioners to work 15 hours weekly to help their bank.

Lauterbach: What role do learning and education play in your leadership agenda?

Gasselsberger: Learning opportunities and offerings should be as simple as possible. They are often about "how to" instead of "what." Instead of crowding the year with conferences about risk and compliance management, we dedicate a lot of time to HR-focused events. It is about topping up the existing qualifications without demotivating our workforce.

For example, digitization changed the whole banking industry, but it is more about change management than about the technology itself. People must rethink their routines and prioritize human contact over the comfort of processes.

Lauterbach: What will the world of work look like five years from now?

Gasselsberger: I don't believe in a home office. I believe in human interactions, teams engaged in problem-solving, and community life. Time together reduces misunderstandings and eases know-how transfer. There are extraordinary times when a home office is a necessity. But we need to build social connections. In my experience, employees want a place to go and to belong.

But in five years, I want more women in top management. Five years ago, I introduced a quota for female leaders. Today we are at 27 percent, and we will go quickly to 30 very soon. Women in our workforce represent 60 percent of all employees. We want female leaders from within, which shows that we genuinely care about our employees.

Lauterbach: Looking back, did you have role models who helped shape you as a leader?

Gasselsberger: I was privileged to work with great mentors like Dr. Hermann Bell. He helped me to understand banking as a business and the two most crucial things that defined me as a leader. The first was about the value system of a company. The second was about being close to customers

and employees.

We are not part of any significant financial group. Our value system and respect toward employees and customers guarantee our independence. The large or small deeds of our people are equally important. Celebrating our people – be they retired employees or newcomers – is vital.

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