Sheila Penrose's Leadership Lessons | ExCo Insights

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In this series, we explore some of the most important lessons and insights from our executive coaches and mentors. Sheila Penrose, an executive coach and mentor at The ExCo Group and former President of Global Corporate Bank at Northern Trust, shares her leadership lessons, including finding solutions not issues, putting more weight on building relationships, and the significance of focus and clarity when discussing important topics.

KEY LEADERSHIP LESSONS

One lesson is about the importance of coming up with solutions, not just with issues. The best boss I ever worked for, my CEO at Northern Trust, was the one who taught me that, and it only took one exchange. I approached him with an issue, and he said, "Well, what do you think we should do?" That was clearly a message that I should take responsibility not just for identifying the issues but for using my experience and insight to develop some suggestions. I've shared this wonderful lesson with others by asking them for their suggestions when issues arise and asking them the same question my CEO asked me: What do you think we should do?

A second lesson may be particularly relevant for women, who I think hold on to achievement to demonstrate their effectiveness. I learned that at a certain point in your leadership journey, you have to put more weight on building relationships. I say that because everyone at the C-suite level is a

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good communicator. Everyone knows the numbers. Everyone’s good with investors, clients, and other stakeholders. How well you collaborate and build bonds inside and outside the organization will distinguish you.

After all, as you move up in the organization, your impact is largely through others. You have to build relationships so that you can motivate and inspire others to go beyond what they thought they could do. Much of that comes from genuine relationships and getting to know people so that you trust them and they trust you.

I got that advice from a terrific head of HR who once told me to spend more time asking about people’s lives and sharing a bit about myself before getting to business in meetings. Before that, I thought that doing that might have been a bit of a waste of time. But once I shifted my approach, I found that it really changed the dynamic in the room. People became much more open and spontaneous and contributed more.

WHEN I COACH CLIENTS, WE OFTEN TALK ABOUT…

One theme that comes up regularly is creating alignment if there are differing points of view, disagreements, or even conflicts on the team. I’ll encourage them to think about where there is agreement. Sometimes, that means reframing the issue and taking it up a level to find common ground—whether it’s a shared value, purpose, or objective—and then using that to build rapport. Negotiation is about mutual gains, so find that agreement and dig down. Don’t start with the issues that are in dispute and are causing people to be polarized.

Another theme that comes up often is that people don’t always know what they want, and you can’t get what you want if you don’t know what you want. Sometimes, I find that very talented leaders will ramble on about a whole set of issues they’re concerned about without having the focus and clarity around the most important issue they’re trying to communicate or resolve.

The key is to identify the most important issue and stick with it because the more you talk about a multiplicity of issues, the more you dilute the conversation. Have a single objective that you’re marching toward—whether you’re setting a strategy or negotiating for yourself or for a client or for resources—and don’t let yourself get deflected onto a broader set of issues.