



## **Financial Leadership: Managing A Team Through Uncertain Times**

**Leaders in the financial space know that uncertainty is a business inevitability. They are faced with unpredictability every day as they navigate a constantly changing market, where numbers are always in flux and they have to communicate these upswings and downswings with their clients. But financial leadership isn't just about managing clients through uncertain times, it's also critical they can effectively manage their teams as well.**

There are a number of strategies finance leaders can adopt to ensure they are setting their team, their company, and their clients up for success.

### **Communication Is Key**

Clear communication should always be a top priority, but it's even more paramount in the face of uncertainty. As a finance leader, you need to keep your team informed about the state of the business, any changes happening, and how they may impact their work. Your team needs to understand what is expected of them and how they can contribute to the success of the business. By keeping everyone in the loop, you can foster trust and build a sense of community within your team, even in the midst of change.

It is important to communicate not only about the challenges and uncertainties facing the business but also about the opportunities and potential solutions as well. By sharing a positive vision of the future, you can help your team stay motivated and engaged, even during tough times. Additionally, you should be open to feedback and suggestions from your team, as this can help you identify potential issues and address them proactively. A culture of open communication can ultimately lead to better decision-making and a more cohesive team.

### **Lead by Example**

Your employees look to you as an example. If you are overwhelmed and defeated, they are going to match that energy. However, by staying positive and focused, which are the behaviors you should want your team to emulate, you will notice that employees will follow your lead and not let uncertainty get in the way of their goals. This is what creates a culture of excellence and high performance.

### **Be Agile and Flexible**

Leaders and employees must be able to adapt to changing circumstances quickly and efficiently. You need to be able to pivot your strategies as needed and the entire company must be open to new ideas and approaches. Agility and flexibility are what will keep your business at the forefront of your industry so you can stay ahead of the competition. This inspires creativity and innovation within a company's culture and positions a business for long-term success.

### **Focus on Your Team's Wellbeing**

Your commitment should always be to your team's well-being. People-centered leaders create a supportive and empathetic work environment. You should be checking in with your team regularly, providing support when needed, and offering resources to help team members manage any potential stress and anxiety. Employees perform their best in healthy work cultures.

You can also consider offering wellness programs or flexible work arrangements that allow your team to better balance work and personal responsibilities. When your team feels supported and cared for, they are more likely to be engaged, motivated, and productive.

## **Build Strong Relationships**

Every leader must understand what motivates their teams and what the strengths and weaknesses are of each employee. By building strong relationships, you can create a sense of trust and camaraderie within your team, which can help them navigate through uncertainty.

This can also help you identify potential areas of conflict or dissatisfaction early on, allowing you to address these issues before they escalate. This can involve regular one-on-one meetings, soliciting feedback, and actively listening to your team members' concerns. By fostering a culture of trust and open communication, you can help your team members feel valued and supported, which can ultimately lead to higher morale, better performance, and increased retention.

## **Embrace Technology**

In today's digital age, technology can be a powerful tool for finance leaders. Leaders can leverage technology to stay connected with their teams and stay on top of all the changes happening in their industries. Collaboration tools, project management software, and financial forecasting tools are a great way to stay organized and ahead of the game. By embracing technology, you can streamline your processes and stay ahead of the curve.

Managing a team through uncertain times is challenging, but it's an inevitable part of leadership. Leaders who understand their team's unique dynamics and can empower their employees to be more resilient and adaptable not only set their employees up for success but their companies as well. This is what drives business growth and sets you apart from the competition. How you lead your team directly represents how you conduct business. The better you perform under pressure, the more robust you will be under any circumstances.



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