



The Importance of Humility.

“There is nothing noble in being superior to your fellow man; true nobility is being superior to your former self.”

- **Ernest Hemingway**

Success in business requires exceptional drive and persistence in the face of many obstacles on a daily basis. This tends to mean that those that rise to the top have certain characteristics in common, not least determination. All too often however, that determination becomes arrogance and if allowed to develop, this trait can begin to have negative effects on the business at all levels. In this piece I want to extoll the virtues and real benefits of displaying some humility at the top.

A successful business has at its core a successful and energetic team and by team I mean Management & Workforce – all levels. The development of such a team involves good recruitment, strong personnel development and succession planning. Above all however a team will not function in such a way if top management do not show some humility. I mean of course, being seen to be approachable and open to constructive challenge and new ideas. Feedback should be encouraged and all members of staff should feel that their opinion matters. Moreover, performance targets must be seen as achievable and realistic – be they corporate or individual KPI’s. This may seem obvious but in my experience targets are

All data and information provided in this article or any article published by this author is based on personal opinion and is given for informational purposes only. Andrew Low & J.E. Invest Ltd make no representations as to accuracy, completeness, suitability or validity of any information or statement contained within and will not be liable for any errors, omissions or delays in this information or any losses, injuries or damages arising from its display or use. All information is provided on an as-is basis. Any images used are understood to be released free of copyrights under Creative Commons CC0 unless otherwise stated.

determined by top management all too often to satisfy external demands, such as from investors more than in response to internal growth projections from the team that is involved in the activity day-to-day. Yes, teams should be challenged but if you break the trust then they will not be successful. A touch of humility would reap many benefits long term from better staff retention to more drive and commitment throughout the company.

Humility is seen as a key element in the top level of leadership described as 'Level 5' in the excellent book 'Good to Great' by Jim Collins. Level 5 leaders never take credit for accomplishments, it is seen as the team that has succeeded. They also accept criticism for failures to deflect the fallout from the company as a whole. This inspires true team spirit and loyalty which are core to success and stability going forward.

Humility is also needed when analysing profit margins and efficiency. It is not smart to cut corners and build profits on the backs of others. Practices such as paying low salaries or imposing draconian working conditions will eventually backfire either through poor staff retention or in the court of public opinion which may damage corporate reputations and share price.

Companies must respect their customers because they are the future of the organisation's sales' growth. This is as true of B2B partners who help your company to function. Too many times the product supplier is ambivalent to the needs and ambitions of the B2B partner's business. It is also true of how to interact with your end-user, who uses or consumes your product. There are many examples of horrendous customer service especially after sales and this can directly affect future growth, especially in today's interconnected world of social media where one bad experience can go viral. Be humble in front of your consumer, help them to better use your product and be responsive to their concerns and it will help to improve the 'ownership experience' - that will bit-by-bit strengthen brand loyalty and the reliability of business growth over time.

Finally, let's consider CSR programmes (Corporate Social Responsibility). These are not trophies that are just for show. This is the opportunity for the company to give something back to its local community or to a region where sales are significant. It will have a myriad of benefits that affect the bottom line including improved recruitment and corporate image that should satisfy the CEO. However, a humble, Level 5 leader will also recognise that a successful company has an obligation to give something back and to be a positive force in the global community – why? Because it can!

Written by Andrew Low for J E Invest Ltd, October 2016.

All data and information provided in this article or any article published by this author is based on personal opinion and is given for informational purposes only. Andrew Low & J.E. Invest Ltd make no representations as to accuracy, completeness, suitability or validity of any information or statement contained within and will not be liable for any errors, omissions or delays in this information or any losses, injuries or damages arising from its display or use. All information is provided on an as-is basis. Any images used are understood to be released free of copyrights under Creative Commons CC0 unless otherwise stated.

Business pause for thought.....



Image sourced free from Pixabay.com

All data and information provided in this article or any article published by this author is based on personal opinion and is given for informational purposes only. Andrew Low & J.E. Invest Ltd make no representations as to accuracy, completeness, suitability or validity of any information or statement contained within and will not be liable for any errors, omissions or delays in this information or any losses, injuries or damages arising from its display or use. All information is provided on an as-is basis. Any images used are understood to be released free of copyrights under Creative Commons CC0 unless otherwise stated.