



CONFEDERACIÓN
ESPAÑOLA DE
**DIRECTIVOS
Y EJECUTIVOS**

Con la colaboración de:

Deloitte.



Leading in positive

Interview with José Ignacio Goirigolzarri

November 2017

"Motivation requires a daily relationship: only a "close" leader can motivate people"



José Ignacio Goirigolzarri | Chairman of Bankia

Change management, orientation towards excellence, good governance, listening skills and individual responsibility are some of the concepts related to leadership that Jose Ignacio Goirigolzarri, Chairman of Bankia, reviews in this interview. With more than 20 years' experience leading large teams in the financial sector, Goirigolzarri reflects on the keys to management in a disruptive environment of exponential change.

How would you define your leadership style?

I don't like the word "leadership" very much because sometimes it may seem that when you talk about leadership you mean very personal leadership, as if companies have to have very strong leaders who have to govern and manage the company, but I don't believe in that kind of leadership. I believe that large companies, as is the case of Bankia, of a large size and with a large number of people, what they have to aspire to is that there is a seedbed of leaders, because people are not simply motivated because someone more or less brilliant makes a presentation every three months. Motivation requires a daily relationship: only the "close" boss can motivate people, so what a big company has to try to achieve is that there are local leaders everywhere who make the professional teams feel motivated.

How important are good governance and corporate social responsibility at a large company?

They are absolutely fundamental. I have always believed that excellent corporate governance is key to the sustainability of a project. Corporate governance made up of people who have a holistic vision, a vision of the company from different perspectives: the perspective of the company, customers, the team and shareholders. Maintaining this balance in the medium and long term is the basis for good corporate governance and the sustainability of a project.

In today's changing environment, how does a good team manager maintain confidence?

Here are two very important elements. First of all, when you talk about values or principles, people don't

have to believe you. People don't believe words, they believe in deeds and demonstrations. And, from that standpoint, there are two very important elements: on the one hand, the consistency between what you say and what you do and, on the other hand, the sense of urgency to demonstrate that what you are really saying is what you are doing. That is the only way for people to interpret values and principles correctly. And in complex situations this must go hand-in-hand with another element which is to generate success in the short term, because success generates success. It is very difficult to generate pride in belonging to an unsuccessful project.

What are the keys to managing teams in difficult times, in uncertain times?

In times like these, of exponential and disruptive change, everyone is affected and we all have to manage our teams. There are clear key elements to do this: firstly, to have a positive attitude towards change: no one can say "stop the world, I'm going to get off", nobody can put a brake on the change, therefore we must make a virtue of necessity. Secondly, change generates anxiety and the best medicine I know against anxiety is to take a few pills of information: every day we have to inform people about what is happening with absolute transparency and closeness; that is key. Thirdly, change means that you need to generate an ambience within the team that faces change and, to do this, the best way is to generate an ambience in which new initiatives and criticism emerges. For an executive in times of change listening is key, because the times of change are taking us through uncharted territory with which nobody is familiar.

Since you started to lead teams and in all these years that have passed, what is needed now that was not necessary before when it came to managing people?

I believe that when you look at what has changed in recent years with hindsight, there are two aspects that are important. Firstly, the sociological change that has taken place in companies, which have become so large that the people who work in them come to the conclusion that their contribution is irrelevant to the project, "what does it matter what I do", and that is very dangerous, because any project depends on the sum of people's actions. It depends on the individual responsibility of each person and if we don't fight against that, it leads us to fatalism and makes people feel like spectators and not actors in the project. Emphasis on individual responsibility is much more relevant today than in the past.

The second aspect that I think of as a great change is that we are living in a time of exponential and disruptive change, and that means that protocols, policies and rules lose weight. In times of scant change, people know that they have to follow rigid protocols, while in contrast, in times of rapid and disruptive changes, the protocols clearly lose significance and the important thing is to react to the unexpected. And that again means individual responsibility and that people have the initiative to face change.

In short, if I were to say what the biggest change in recent years is, I would say that today we must have a much greater impact on people's individual responsibility than we did a few years ago.

What would you say to young people who are going to join the labour market?

First of all, let them choose what they like, what they really love. And once they have thought about that, always seek excellence. Excellence is fundamental to people's development. Excellence is a stage you never reach, and it means personal advancement. Self-satisfaction is more comfortable in the short term, but in the medium and long term it leads to dissatisfaction.

Therefore, it seems to me that the pursuit of excellence is fundamental and it is equally fundamental to apply that quest for excellence to a project worth working on, one with which you share values, principles, enthusiasm, ambitions and objectives. Thirdly, it seems very important to me that within the enthusiasm for a specific field in a project that really appeals to you, you act loyally towards the group. Of course, meritocracy and individual responsibility are important, but you have to contribute to the group and you shouldn't be guided by the search for short-term goals or those that are not aligned with the overall project.

For an executive is vital to listen in times of change. Change takes us through unknown paths

Contact

CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS - CEDE

World Trade Center
Moll de Barcelona, s/n Edificio Sur 3ª planta
08039 Barcelona (Spain)
Tel. +34 93 508 83 20
Fax. +34 93 508 83 21
Correo electrónico: info@directivoscede.com