

Zeti Akhtar Aziz: Developing effective leaders in Asia

Speech by Dr Zeti Akhtar Aziz, Governor of the Central Bank of Malaysia (Bank Negara Malaysia), at the Launch of the Iclif's Asian Leadership Index, Kuala Lumpur, 1 April 2014.

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It is my pleasure to welcome you here this morning for the launch of Iclif's Asian Leadership Index. The Asian Leadership Index, is part of an important stream of global research on the expectations on leaders in today's world. The world is rapidly changing, and is becoming more challenging. Effective leaders must act in full recognition of the fact that their best followers will demand more of them. This is because in many cases their expectations of leaders have shifted in an age where information flows have intensified and where travel has removed all our known boundaries.

The Asian Leadership Index is a substantive, broad-based research on Asia. The focus on Asia is because the region is becoming increasingly more significant in the global landscape. And yet, there exists little, if any, systematic study of leaders doing business in Asia. The Asian Leadership Index therefore aims to contribute towards a greater understanding of "what do business leaders in Asia need to do to get more energy and commitment from their most important followers?" As part of the study, selected senior leaders and emerging leaders in companies operating in Asia were asked to describe what their leaders need to do for them as professionals if they were to participate wholeheartedly with that leader, and be fully invested in their organizations over the longer term. They also indicate what they see as missing from the leaders to whom they report.

As leadership is about being able to deliver results even in the most challenging of environment, it is therefore also about generating the drive and energy in the organisation, and thus creating an environment in which the best talent will gravitate to, and contribute with the same energy and drive. In an international environment in which high quality talent is scarce, this aspect of the expectations of leadership becomes important. In essence, leaders need to be supported by high powered and committed teams. The expectations of talent is however not only rapidly evolving but may differ when contextualised to different parts of the world. This study undertaken by ICLIF provides insights on such expectations of leaders in Asia and on the areas that need to be addressed if sustainable impact and influence is to be achieved.

What then are the findings of the study? I will leave this for the presentation by Kate Sweetman, the main author of this study. Broadly, the Asian Leadership Index demystifies that attributes leaders in Asia must develop if they are to engage the people they lead. The Asian Leadership Index does not propose a new leadership model. Rather, it identifies a number of areas for behavioural change that are needed based on the attributes that respondents indicated are currently missing in their leaders, reinforced with suggestions on how leaders might move forward with greater influence and impact.

In conducting this research, it is hoped that it generates thinking on these leadership issues and contribute towards the development of the new generation of effective leaders in Asia.