

## **Zeti Akhtar Aziz: New leaders with energy and optimal performance**

Speech by Dr Zeti Akhtar Aziz, Governor of the Central Bank of Malaysia (Bank Negara Malaysia), at the ICLIF Leadership Energy Summit Asia 2014, Kuala Lumpur, 1 October 2014.

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It is with great pleasure that I welcome you to this year's Leadership Energy Summit organised by the ICLIF Leadership and Governance Centre. While I am not able to be here in person, most certainly I am here in commitment to the leadership development agenda and to this Leadership Energy Summit Asia. We are also most pleased to host this Summit at Sasana Kijang. Let me also take this opportunity to express our gratitude to the distinguished speakers that have come from different parts of the world to share with us their knowledge and experience on the subject of Leadership Energy.

In this current and future environment, leadership has become even more important than ever before. The global economic and financial environment in this recent two decades has now become dramatically transformed, to become more interconnected, more complex and more competitive. The world has also become more unstable and less predictable with frequent shocks and crisis that requires for their effective management. These challenges transcend corporations, nations and cuts across industries, institutions and jurisdictions. Thriving and surviving in this world has demanded a new generation of leadership – forward looking leaders that are able to succeed and bring teams, organisations and countries, to new successes, to new frontiers and having the ability to sustain such performance in this new and more challenging environment.

A further phenomenon that has intensified the demand for a new generation of leadership is the trend towards the relentless pursuit of instant results and the attainment of short-term goals. Additionally, the complexities of the world has also had the unintended effect of blurring our lens to focus on immediate challenges and problems. The scourge of short-termism has defined a world where success is measured by short term results because the criteria for success and the incentive structures have promoted such behaviours. Such successes can however be only fleeting. The world needs leaders who offer a compelling vision with ambitious goals, where the outcomes will genuinely add value and make a difference, and with results that are sustainable.

In this new environment of increased interconnectivity and increased inter-linkages, the role of leaders is also about galvanising and bringing together highly diverse entities and providing solutions to problems that have multi-faceted dimensions. It is also about managing diverse relationships that are often conflicting. While this is not new, what has changed is the intensity and the scale of the interconnectedness of businesses and of the goals that need to be achieved. The management of the Global financial crisis and its aftermath in the advanced economies have highlighted the importance of this aspect of leadership.

How then do we unleash and harness the leadership energy to perform and be effective in this new and more challenging environment. It lies in self-hacking the mind and the heart. We can draw inspiration from the brain-training secrets of the Olympic athletes which start with oneself and the ability to tap into our internal reservoir of strength. Just like athletes, one can tap into this impressive mental prowess to train the mind to remain focussed eliminate distractions, reduce stress and anxiety and build the stamina needed to achieve optimal performance.

In the business of Central Banking – a business that I have described as being “an unfinished business” because there are always new challenges on the horizon, endless demands emerging in an ever changing and more complex environment and great

expectations that the Central Bank will provide the solutions and the necessary actions to resolve the monetary, financial and economic problems that continue to confront our world. In conditions of financial and economic crisis, a phenomenon that has now become more frequent, in which Central Banks are at the forefront in its management. The drive to deliver in the face of great odds from my experience has been about having great focus on the results and goals to be achieved and a strong conviction of how this might be pursued.

The energy begins with having great clarity of the vision and a great sense of purpose on the objective that needs to be achieved and the results that needs to be delivered. It also involves mobilising energies of the organisation to be aligned to achieving these results. It is having the ability to generate and ride on the positive cycle of leadership energy. In the actions pursued towards achieving the outcome and in the achievement of the desired outcome, it generates a second round of energy burst from others in the group or in the organisation. This continuous positive energy loop provides continuous motivation and momentum that can drive the organisation. It is a mutual reinforcing phenomenon that I have experienced in the Bank time and again.

Let me conclude my remarks. The demands on leadership going forward will be immense. It requires tremendous leadership energy that needs to be sustainable. This leadership energy summit will hear from successful individuals on the source of their energy in generating outcomes and results that have made a difference. We will also learn about other sources of energy from which we can tap on and strengthen. This is the challenge of the new generation of leaders if they will truly be able to make lasting and meaningful changes in their environment.

On this note, let me wish you an enriching and highly energised Summit.