

The IR Puzzle: PIECING IT TOGETHER

NIRI-Chicago
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Leadership Skills: The Critical Piece of the Puzzle (Mini-Workshop) March 20, 2015

Panelists: **Beth Coronelli**, Vice President, Investor Relations at Apollo Education Group Inc.
Aaron H. Hoffman, Vice President, Investor Relations, Illinois Tool Works
Chris Hodges, Founder and Chief Executive Officer, Alpha IR Group

Moderator: **Stephanie Buckles**, Consultant, Financial Officer Practice, Korn Ferry

Speaker: **Julia Sweeney**, Managing Principal, Korn Ferry

Key Takeaways

- Leadership is a tough subject to define – “like nailing jelly to a wall!” said Aaron Hoffman. It’s important to have integrity, practice good decision-making skills, and be willing to take a stand when it’s important (and have the judgment to know when it’s not). In crises, take the high road and “be Zen” (calm). Come to management with the solution, not the problem.
- Leadership starts with personal confidence, managerial courage and the ability to deal with ambiguity, said Beth Coronelli. She advised stepping outside your comfort zone and volunteering for leadership roles within your organization. “You’re capable of more than you know. Focus on your strengths and where you can make a difference.” For example, she now leads Apollo’s corporate ventures group and Apollo’s finance and shared services mentoring group in addition to her IR responsibilities.
- IR officer leadership requires relationship-building skills, as well as the interpersonal skills to deal with hidden agendas and “complex personalities” in the C-suite and elsewhere, said Chris Hodges, who estimates 90% of his clients are IROs. He agreed that IROs need to project confidence, which can be backed by data since CEOs and CFOs often react well to data and process information (and the perception of control). Most important, IROs need to recognize and show leadership during strategic inflection points, such as shareholder activism situations.
- You can learn leadership through experience – but the unexamined life is not worth leading. Keep asking yourself: “What just happened? So what? Now what?”
- All three panelists agreed that IROs gain credibility as leaders by knowing their business, industry and marketplace as well or better than anyone else at the company. Offer your expertise to others within the business, don’t be afraid to be visionary, and get out of the “ivory tower” of corporate headquarters to tour operations in person.
- It’s a constant challenge to find time to develop leadership skills. Hoffman discussed ITW’s application of the 80-20 rule (20% of the activity leads to 80% of the results) and the importance of empowering staff because you can’t do everything yourself. Whether you have staff or not, the panelists agreed that building trust across department lines is critical to leadership success, and starts with being a reliable partner.
- You need to know when to soften your wording – for example, if your CEO is feeling defensive – and when to take a different approach to fit his or her personality. You may need to step back from a situation and go back in when the CEO is more willing to listen. However, some C-suite executives are unwilling to heed good counsel. Some corporate cultures may not be compatible with your leadership style. In those situations, your best strategy may be to move on.

– Maryellen Thielen