

## Remove the Brakes to Unlock Your True Potential

By David Wray, ACA, CPA, CGA



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It is hardly a secret that the finance and accounting (F&A) profession is undergoing a profound change, growing well beyond simply accounting, auditing and financial reporting. But this was a radical and bold idea expressed five short years ago by the World Bank's Director of Global Practice Governance, Samia Msadek. Evolution is inevitable, however the last two-years have turbo-charged the profession's change through technology, geopolitics, climate change and, of course, the global pandemic. These forces are reimagining traditional career paths, which is in turn demanding more proficient F&A leadership skills.

Naturally, this leads us to wonder if existing learning and development (L&D) mechanisms are fit for purpose. We've all been through the paces of traditional approaches, including on-demand learning, classroom learning, group workshops or job-based learning.

### How effective are existing learning and development approaches in building business-critical employee skills?

In turn, this prompts us to ask: How effective are existing L&D approaches in developing business-critical employee skills?

A [Harvard Business Review](#) study concluded that the U\$357.7 billion spent annually (in 2020) on L&D did not achieve the desired return on investment (ROI), as it turns out that only 1 in 10 use the learned skills and 1 in 4 believe training improved their performance. These results are hard to ignore; clearly, L&D spending fails to yield sustained value. Something is broken in existing approaches, leading us to wonder: Is there a better way to learn the critical personal and business skills we need?

In a word: yes!

#### A New Learning Method: The Inside-Out Approach

The traditional learning approaches favour what I refer to as an outside-in learning style. This means that we learn about a skill from someone else's perspective – what works for them, their visible tips and tricks or, perhaps, the tactical mechanics of the skill. How many of you remember trying speed reading thinking, great, I will be able to read more, recall it when I need it and do so faster? Only to disappointingly realize that the speed-reading techniques are variations on skimming, producing inconsistent outcomes that are often viewed with skepticism.

The main limitations of existing L&D strategies are that they are ill-adapted to individual learners; they're designed for mass production. Mass production undoubtedly has a useful place, but that merit diminishes rapidly as the skills needed become more nuanced, specialized or, in fact, some individuals have learning difficulties.

Let's look at a typical example: public speaking.

You are set to deliver your first public speech to a medical conference, talking about the benefits of your company's breakthrough drug in treating diabetes. Your nerves have the upper hand, words are mumbled, forgotten or mispronounced. Stage nerves set in and you're not coping with them well.

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Speaking in a public setting requires a learning experience that helps you understand how experts consistently overcome their pre-speaking nerves. Traditional public speaking training courses, for example, focus on visible aspects, such as physical movements (hands, arms and head), voice projection, pitch, tone, attire, venue, speech content, technologies and the like. These elements are important, but they are only a part of the skill story.

What about the invisible elements that are not readily observable?

Unless you get an inside look at the expert's inner workings, how will you know the importance of frame of mind, self-confidence, energy management, motivation or harnessing your nerves to mastering the skill of presenting effectively? And, consequently, if you don't know about these needs, how can you realistically master the skill?

This is where *The Power of Potential* comes to life. It shows how skill breakthroughs happen when the visible and invisible are combined into iterative learning. Effectively, we then enjoy more effortless lifelong personal and professional growth. I refer to this concept as an **inside-out learning** process – a diametrically opposed and transformative break from traditional learning model.

**Unlocking the Secret to Mastery**

So, how does replicating any skill we admire in others – by understanding both the visible and invisible workings that an expert utilizes when doing their thing – help us learn? When we can identify the invisible processing through which an individual's worldview influences their actions, we start to unlock our own ability to master skills by understanding what elements are essential and what is idiosyncratic.

What do I mean by this?

Applying a skill follows a process that starts from the outside, then follows an internal invisible series of steps to manifest again through visible behaviours (Figure 1). Every behaviour we exhibit starts after we receive information (an “external event”). These externalities occur daily and range from benign (something as simple as being cut off in traffic) to life changing (such as hearing a terminal medical diagnosis). We each react differently to the same event. Why?

The difference is in how we process things considering our view of the world. We each filter information as we process it; for example, some individuals may choose to ignore information or may generalize by associating it to a past experience. Each filter is influenced by how we see ourselves, what we believe, what we value, powerful memories (positive or negative) and how we speak to ourselves (for example, is our inner chatter self-critical or self-supporting).

## Talent is a combination of what is visible on the outside *and* what’s going on *inside*.

As if all this rapid processing wasn’t enough, our current state of mind also affects outcomes. If we are cut off in traffic on a day when we’ve just heard great news, the other driver’s lack of consideration will probably roll off like water from a duck’s back. If we’ve just received news of a layoff, that relatively minor traffic slight could become a trigger to an uncharacteristically angry outburst.

These rapid information-processing systems result in the behaviours we exhibit which, in turn, influences how others perceive us. Knowing this about ourselves, and others, allows us to learn in a purpose-driven and efficient way.

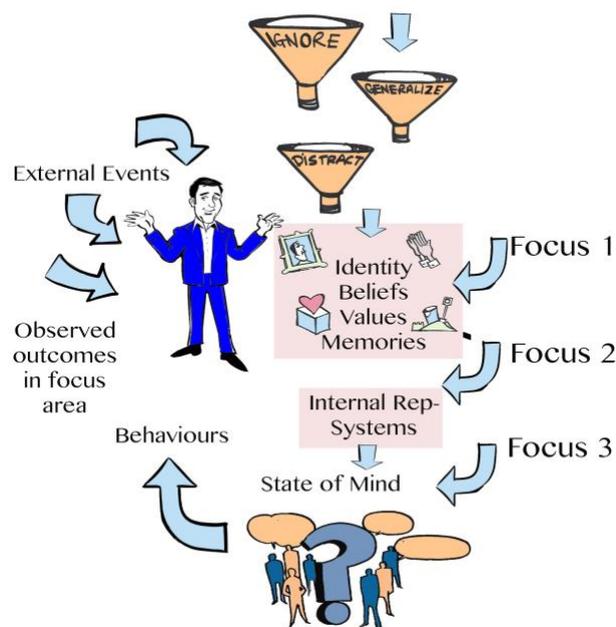


Figure 1: Understanding the invisible internal information processing system, reproduced with permission, D. Wray, 2021.

The classic two examples that showcase visible behaviours, which may or may not be relevant in our own ability to master a skill, are those of the chef and the sprinter. Some skills involve unconscious body movements – such as how a chef’s shoulder rolls when whipping up ingredients. We need to determine if this unconscious movement is a meaningful difference affecting skill aptitude. Or consider a professional athlete’s routine with a lucky pair of socks that the athlete believes influences ability at the 400-meter hurdles. Clearly, this is a genuine belief for the athlete concerned, but it’s equally clear that it has no impact on the beliefs and, therefore, skill of any other person. (Sadly, I’m not going to become an elite hurdler simply by borrowing a top hurdler’s “lucky” socks!) We uncover the relevance of these elements by adopting a curious mindset and asking relevant questions.

### Start By Asking the Right Questions

Let’s explore this process through a finance function strategy change opportunity in Acme Toys Company. A functional strategy review requires strong skill capabilities in communication, change management and critical thinking. This starts by asking the right questions – another skill. If leaders cannot ask the right questions, they will not identify the best development opportunities. We start with a few well-placed opening questions to unlock the outward assessment (Figure 2) of where Acme Toys Company sits today:

- What is the big picture? How can I help shape *strategic thinking*?
- What *mindset* is needed to shape and then deliver on the big picture?
- How do I need to frame conversations so that others hear what they need to hear (as opposed to what they want to hear)? What *communication* style works best in the organization? With my peers? With my team?
- How do we expand our team’s *industry knowledge* to effectively support the business? Where can we get this knowledge and insight?
- How can we accelerate digital and *intelligent analytical* capabilities within the team? Which additional tools could help us better inform or advise the business?
- How do we ensure that everything we do in this high-pressure environment is always guided by a strong *ethical compass*?

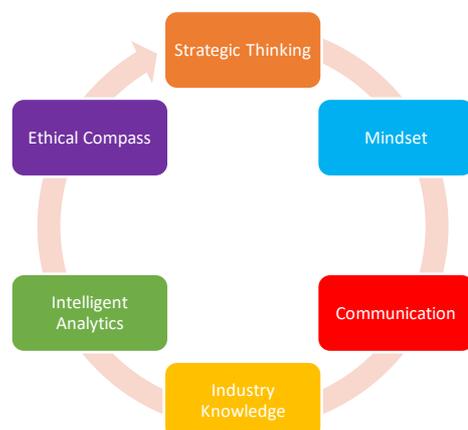


Figure 2: An Outward Assessment Strategy, reproduced with permission, D. Wray, 2021.

The outward assessment exercise allows us to identify the specific skill development needs.

It helps to understand the causal relationship between the desire to learn something and achievement. An [Anadolu University](#) (Turkey) study identified this link when research results demonstrated a direct connection between learning desire and style, and performance (achievement). Their findings confirm what most of us innately know: our success is tied to lifelong learning. So, it follows that organizations that align learning to the natural motivation and individual styles of employees reap the benefits of enhanced skills and capabilities in corporate performance.

### Exploring Mastery with an Expert

This brings us full circle to extend our understanding of the inside-out learning approach. *The Power of Potential* uses a Personality Map (Figure 3) to clearly illustrate the balance between the visible (mind) and invisible (heart) elements of skill mastery.



Figure 3: *Personality Map*, reproduced with permission, D. Wray, 2021.

Exploring heart level elements with an expert, of course, requires finesse and neutrality allowing us to develop an unbiased picture of the attributes necessary for the skill we desire.

Again using “managing stage nerves” as our go-to illustration, being a masterful public speaker involves far more than simply walking onstage and delivering a well-scripted message. Instead, it’s about walking onstage and delivering a well-scripted message with passion, conviction, energy, inspiration, integrity and humor, thereby providing something valuable and memorable to those in attendance.

To do so requires that you:

- Manage your own frame of mind and self-talk.
- Read your audience expertly throughout.
- Communicate your message with clarity and panache.
- Adapt to changing conditions.

These nuances matter because self-esteem, self-image and self-confidence all directly and powerfully have an impact on skill proficiency. In short, talent is a combination of what is visible on the outside *and* what's going on *inside*.

So, by understanding the attributes that are core to, as well as those that differentiate average from outstanding, experts in public speaking, we get a picture of the skill attributes we need to consider when mastering it ourselves. An excerpt from actual interviews exploring beliefs and values yielded interesting results (Figure 4).

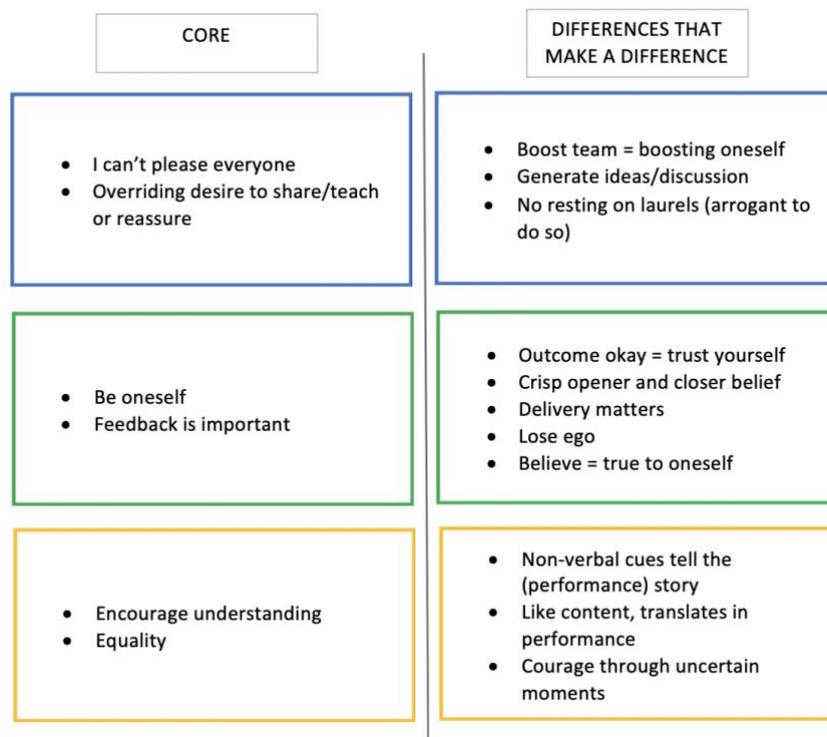


Figure 4: Beliefs & Identity – draft interview results, reproduced with permission D. Wray, 2021.

The most enlightening insight was the quality of self-talk and mindset of experts, a hidden key to skill mastery not considered or taught in traditional L&D programs.

When the expert interviews were completed, an initial summary of core (common) and differing attributes surrounding pre-stage nerves in public speaking emerged (Figure 5).

	Commonalities		Differences That Make a Difference	
	Visible	Hidden	Visible	Hidden
<b>Last few seconds before starting</b>	<p>Check technology, both visual and audio</p> <p>Wear attire appropriate to event and venue</p>	<p>Material is well understood and adequately rehearsed</p> <p>Openers are prepared and ready</p> <p>Some degree of confidence is present</p>	<p>Presenter visibly relaxed, talking or engaging in humorous banter</p> <p>Presenter quietly reflecting</p> <p>Material tailored to presenter's personal style</p>	<p>Presenter using positive self-talk, mind clear, focused, and ready for showtime</p> <p>Pre-presentation nerves starting to be harnessed (for energy)</p> <p>Visualization of the presentation done perfectly</p>
<b>First 120 seconds from the start of delivery</b>	<p>Presenter is making eye contact with attendees throughout the audience</p> <p>Voice speed and tonal variation are being monitored and moderated</p> <p>Body language is well-judged (hand, arm, or stage space movements) and appropriate</p> <p>Delivery is crisp and audible</p> <p>Nervous habits are not visible (e.g., rattling coins, or ums and ahs)</p>	<p>Initial presentation nerves are being managed</p> <p>Audience cues are being periodically evaluated and acted upon (e.g., moderated behavior, use of gestures, etc.)</p> <p>Transient moments of self-doubt are recognized and are being quietly worked through</p>	<p>Voice possesses good speed, variation, and tone throughout the presentation</p> <p>Presenter is actively exhibiting open and approachable nonverbal cues (e.g., smiling, open posture, easy manner)</p> <p>Presenter is varying delivery style based on real-time audience cues to build rapport with the audience</p>	<p>Presenter is adroitly reading and adapting effortlessly to audience cues (nonverbal in this 2-minute micro-moment)</p> <p>Initial presentation nerves (adrenaline) are being positively deployed as energy to "be on fire" in the moment</p> <p>Presenter is being true to authentic self</p> <p>Mind is systematically pacing through the process steps</p> <p>Presenter is experiencing positive alignment of self-image and experience</p>

Figure 5: Draft Interview Results in Tabular Form, reproduced with permission, D. Wray, 2021.

Clarity of purpose became the differentiating element in those that master public speaking skills and those that simply get by. This insight allows us to make conscious choices about the extent to which we want the skill. Excuses quickly fall away as we make, and own, personal learning choices, once equipped with this information.

## Embedding the Skill We Seek

Not so fast! You may be thinking that it is one thing to develop a model of what mastery in each skill looks like but is quite another to embed it oneself. While there is some truth in this statement, embedding it is simply an extension of the learning process.

Embedding it requires a few more techniques:

1. Leverage your motivation and change styles, igniting a fire for self-change.
2. Establish and execute a winning game plan.
3. Surround yourself with the best support system.

I'll touch on the first aspect here, motivation and change style. Understanding these two aspects about yourself is critical to create fully achievable milestones that are much less likely to be abandoned.

**Being a masterful public speaker involves far more than simply walking onstage and delivering a well-scripted message.**

## Motivation As a Positive Driver

Motivation moves in two basic directions: toward something (seekers) or away from something (avoiders). As you may guess, a toward motivation is a positive frame, whereas an away-from motivation is a negative (or avoidance) frame. An away-from motivator is most effective when it relates to a need (or value) that matters to you, such as a need for financial security or personal wellbeing.

If we use our public speaking example to illustrate the motivational styles (and corresponding thought processes), we get good examples of a motivator that includes both a toward and away from element (these are particularly effective):

Goal: To be a sought-after charismatic and inspiring public speaker who is helping others elevate themselves, thereby avoiding any period of unemployment. In this case, the toward motivator is the *charismatic and inspiring public speaker helping others*. The away-from motivator is *avoiding any period of unemployment*.

It is important to remind yourself of the consequences of not making your change now. Once this is clear in your mind and you can see no reasonable alternative but to be committed, the motivation to perfect your desired skill is where it needs to be.

Goal: To be a sought-after charismatic and inspiring public speaker who is helping others elevate themselves. This centers on a toward motivational style, though the goal objective could be augmented by including the double motivation approach (incorporating both toward and away-from motivators).

Double Motivation Goal: To be a sought-after charismatic and inspiring public speaker who is helping others elevate themselves, thereby achieving thought-leader recognition and avoiding the industry-prevalent risk of obscurity and subsequent financial hardship. The key

in our context is using this to align milestone objectives with the individual's natural preference (otherwise it may serve as a de-motivator).

### Change Style, A Hidden Asset

Let me explain why understanding your preferred style is helpful in this journey. Learning is simply an exercise in self-initiated change. There is a continuum of change preference styles (Figure 6), from individuals favouring an incremental change approach through to those preferring a pragmatic approach to those who thrive on disruptive change approaches

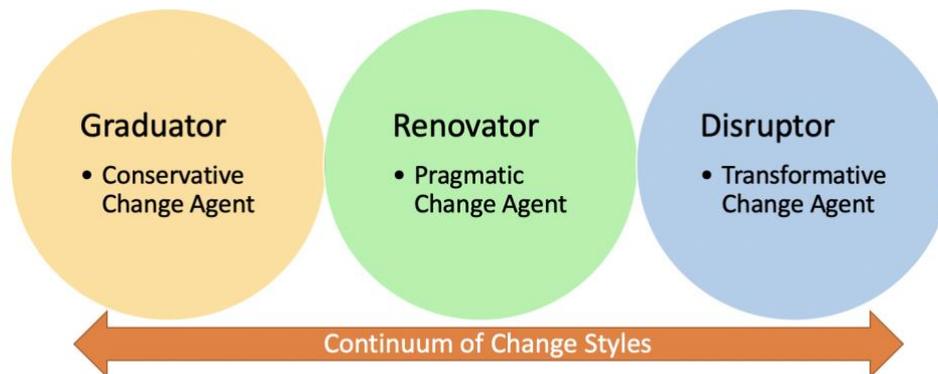


Figure 6: Change Style Range, reprinted with permission, D. Wray, 2021.

Let's look at each style in turn, using our trusted public speaking example.

**Graduator:** In public speaking, a graduator could easily get lost in the details of the speech. To counteract this risk, assess whether the desired goal is being achieved. One way to confirm this is to practice in front of a camera. Self-assessment is a powerful way to critically evaluate your performance. Replay provides objective and immediate feedback. Would you be engaged and inspired if you were in the audience listening to a speaker with the tone of voice, physical movements, stage presence and content that you are seeing in the replay? Is your presentation style charismatic and inspirational in its delivery? Is your content structured and delivered in a manner that elevates the audience? If not, why not?

**Renovator:** In public speaking, a renovator could easily fall behind while trying to decide which speech content to include and which to exclude. A counteraction to this risk is to regularly check progress against due dates leading up to the event to determine whether your goal will be achieved. For a renovator, peer assessments are a powerful way to critically evaluate performance. There are several ways to objectively confirm your status: How is your presentation content going to meet audience expectations for a charismatic, inspirational and elevating delivery? Have you tested delivery with individuals you trust to be honest with you? If not, why not? Are they engaged and inspired listening to your presentation, considering your communication style (e.g., tone, speed, variation of voice and presence) and content?

**Disruptor:** In public speaking, a disruptor style could easily try to boil the ocean by obsessing on shiny new technology devices or software (before they're tried and tested), developing content without adequately validating audience expectations, or losing focus by thinking

about other project possibilities. Counteractions to these risks could include establishing (or outsourcing) new technology testing periods during downtime, using a structured speaking engagement template to consistently assess all relevant aspects of the engagement expectations and establishing motivational reminders to remain engaged with the project.

For a disruptor, peer assessments are also a helpful way to evaluate whether the delivery is on point in meeting its objectives. How is your planned speaking delivery (e.g., content, technology and style) going to meet attendee expectations? Have you tested the speech delivery with a small representative group of individuals for their reaction? Did any delivery hiccups surface? How did the test group rate your performance in meeting the objectives of being charismatic, inspiring and elevating?

**The finance and accounting profession is undeniably undergoing significant change, and will continue to do so, as innovative technologies continue to change how, where and when we work.**

Each of the three change styles brings strengths as well as potential blind spots. Understanding your preferred style enables you to actively consider areas for improvement. This ability to avoid pitfalls secures higher-quality outcomes, a giant step toward mastering the skill.

#### Where to Next?

The finance and accounting profession is undeniably undergoing significant change and will continue to do so as innovative technologies continue to change how, where and when we work. It's also evident that traditional learning techniques are only partially effective in long-term success. The time to change is now!

By choosing a breakthrough inside-out approach of identifying and understanding the invisible processing through which our worldview influences our learning, we can get straight to the heart of unlocking our ability to master any skill we want.