**The Resilience Advantage: Essential Elements for Success in Today’s Marketplace**

**Julie Lewis**

## The Business Case

In today’s rapidly changing, complex, and dynamic world of finance, resilience is a critical success skill. Major trends, shifts, and technology are impacting several key industry sectors. Some people seem to thrive in this environment while others struggle to cope. The health, well-being, and performance levels of individuals, teams, and organizations who struggle with change is much more prone to suffer. More than ever, individuals, teams, and organizations need to continually develop their resilience, so that they can rise up to and thrive with marketplace changes and challenges.

The more resilient a person is, and as a consequence their company is, the higher the ability to successfully respond and adapt to change. Add to this the increases in creativity, productivity, and performance that have been linked to resilience, and it is easy to see why this essential leadership skill is a must.

The good news is, resilience is a package of skills and behaviors that you can learn and develop whatever your age, circumstance, or experience. Whether you are heading up your own business, chairing a board of directors, leading a sales team, training for a marathon, bringing up a family, climbing a mountain, handling demanding clients, dealing with major transitions, or fighting for your life in a hospital ward, resilience is critical to success.

Regarding resilience-building experiences, have you ever:

* Been turned down for a job?
* Lost a client to a competitor?
* Made a poor decision?
* Had a major health scare?
* Lost someone you love?
* Been heartbroken?
* Moved several times?
* Been financially broke or struggled?
* Been divorced/separated?
* Failed an exam?
* Been demoted?
* Been widowed?

The good news is that you are still standing! It’s easy to fall apart after significant emotional experiences or sudden changes in our circumstances. Experiences, be they good ones or not so good ones, shape our character and build our resilience. The more experiences we have, the more resilient we become; the more resilient we become, the more able we are to adapt swiftly to change, bounce back from setbacks, and manage the stress that often comes our way en route to and staying at the top of our personal or professional mountain.

## The Resilience Advantage

Introduction to the concept of resilience—the X factor:

IQ & EQ + X = The ability to thrive during a challenging and changing marketplace

IQ – Intellectual Intelligence

EQ – Emotional Intelligence

X – Resilience

Definitions of resilience:

* The ability to bounce back after setbacks, disappointment, failure
* The ability to adapt swiftly to change and grow following adversity
* The ability to persevere, keep on keeping on, grit, teeth-clenching gumption
* The ability to see the silver lining in every cloud—to weather the storms and enjoy the sunshine
* The ability to cowgirl/cowboy up—get back on your horse and ride
* The ability to brush failure to one side and continue toward your goal
* Staying afloat when a crisis strikes

“Stand like mountain, flow like water.” (Lao Tzu)

Types of resilience:

* Physical
* Mental
* Emotional
* Social
* Financial

## How Resilience Is Built

Our experiences, be they perceived as good (positive), not so good (negative), or neutral, play a major role in building and boosting resilience. Resilience begins at a very early stage of our lives; think of how many times you fell down as you learned to progress from crawling to walking/running/riding a bike/learning new skills—in fact, doing anything out of your comfort zone or for the first time and sticking at it until you master it to the point that it becomes second nature.

* Life’s lemons—the challenging, unexpected events in our personal and professional life that, if not dealt with, can be debilitating and prevent us from performing at our best
* Life’s strawberries—the endorphin-enhancing experiences, people, places, and activities that boost our self-esteem, self-efficacy, happiness, and overall performance ability
* Life’s bananas—going bananas due to too many lemons, not dealing with the lemons, and not having enough strawberries

Highly resilient people follow a pattern:

* Crisis brings out the best in them.
* They turn challenges into opportunities.
* They take control and accountability.
* They are curious and enjoy trying out new things/experiences.

## Resilience Building

When the going gets tough . . .

Resilient people have a powerful purpose that gives meaning to their actions. When they serve, they are served and further empowered. They place great importance on “minding the gap/dash” between birth and death. They have what the Japanese call a strong *ikigai*—a reason to get out of bed in the morning. When the going gets tough, they have little or no challenge to get going as they have a strong compelling *why* to keep on keeping on. When you know your *why* and all your choices are aligned with your values and purpose, the *how* will look after itself.

What excites you about getting up in the morning?

“Those who have a why to live can bear with almost any how.” (Friedrich Nietzsche)

Why resilience is important—what gets measured gets managed.

Today’s marketplace is complex and dynamic and likely to remain so for the foreseeable future.

Based on Nicholson McBride’s extensive research into resilience via testing, reports, and programs, five essential elements and dimensions have been identified that contribute to resilience and resilient leadership. These are ways of operating and patterns of behavior that display courage and ingenuity in the face of adversity. Awareness precedes change—what gets measured gets managed.

RQ = Resilience Quotient—general personality traits

RLQ = Resilience Leadership Quotient—resilient leadership ability across five dimensions

RQ elements:

* Optimism
* Solution orientation
* Individual accountability
* Openness and flexibility
* Managing stress and anxiety

RLQ dimensions:

* Vision
* Effectiveness
* Empowerment
* Responsiveness
* Supportiveness

## The Five Essential Elements and Dimensions of Resilience

### Optimism/Vision

Optimism is about seeing the glass half full, about finding a silver lining even in the darkest cloud. Optimism encourages people to feel positive about themselves and other people—to see the good in everything and everyone. Optimists believe that things are getting better all the time; as a result, they feel good about change and tend to be more confident that they will be able to cope with what lies ahead. They look for the lesson and gift in every situation rather than being paralyzed by it. When things go really wrong, they look for ways of reframing the situation. Optimists have a strong self-belief, a can-do attitude, and a positive approach to the most adverse circumstances; optimism is an energizing force.

Optimism is an active attitude that produces flexible resourceful action in the good and the bad times. To an optimist, defeats are temporary setbacks that can and will be overcome. Optimists look for the good in everything and everybody; they see through rose-colored spectacles while still being aware of the real challenge at hand. They seek and thrive on challenges.

Three keys to developing an optimistic MDRT “mountain mind-set”:

1. Managing your thoughts
2. Managing your words
3. Managing your physiological/emotional state

A visionary leader is one who clearly provides a clear, coherent, and compelling picture of the future, thus installing optimism and a sense of direction throughout the team. Vision is critical, especially when the marketplace is complex and dynamic. Vision provides a sense of purpose, something to work toward, and a feeling of stability in ambiguous times.

“Everything will be all right in the end. So if it’s not all right, it is not yet the end.” (*The Best Exotic Marigold Hotel*)

“In the middle of difficulty lies opportunity.” (Albert Einstein)

### Solution Orientation/Effectiveness

People with a solution orientation mind-set are good at anticipating challenges; they see them coming a long way off and start planning how to avoid or eliminate them. Undaunted by the unfamiliar, they focus on the approaching challenge to find the best possible solution. They act swiftly, knowing that procrastination and perfection are the enemies of success. They are happy to take control to create positive outcomes rather than focusing and adding more energy to the situation. They are naturally curious and believe in the power of involving and getting the buy-in of others.

Effective leaders translate vision into objectives and plans. They get everyone on board with the resources and knowledge to create and execute the plans and offer regular feed forward. They have the ability to make decisions, influence others, and manage performance.

### Individual Accountability/Empowerment

People who demonstrate individual accountability feel a strong sense of self-worth and self-regard; they are impeccable with their word. They are excited by challenges and view difficult situations as stepping-stones rather than roadblocks. They strive to be the master rather than the victim. Victims blame, complain, justify, and give themselves a hard time. Masters take 100 percent responsibility and accountability.

Being individually accountable does not mean doing it alone. Turbulent, challenging times require a healthy balance of self-reliance, relying on others, having one or more accountability partners, and being able to use other people’s skills and time to collaborate and to delegate.

Empowering leaders encourage “freedom within a framework.” They set people up to succeed rather than throw them in at the deep end. They develop strong positive cultures; they stretch and coach people, delegate interesting and rewarding work to their teams, and encourage people to take accountability while always remaining ultimately accountable themselves.

### Openness and Flexibility/Responsiveness

Resilient people are open-minded and flexible. They have the ability to tolerate and thrive on ambiguous situations. They learn from success and failure; they listen well and empathize with others’ points of view. They are open to learning, the adventure of being alive, and the opinions that differ from their own. They are open to the idea of multiple paths to success rather than buy into the idea of only one right answer. They know when to move on and possess the ability to change their minds and make a U-turn if necessary. They are able to let go of skills that are no longer relevant. They unlearn and learn and relearn—you become an old dog when you stop learning new tricks!

Responsive leaders anticipate and respond quickly to change. They are proactive and able to help others make sense of uncertain situations. They move fast to solve problems and have an open mind (versus a closed, “my way or the highway” mind).

### Managing Stress and Anxiety/Supportiveness

Stress is a force, which, if not managed, neutralized, and eliminated, can seriously impact a person’s health and therefore his or her ability to perform. Up to a certain level, stress is a positive motivational source, an energizer that encourages us to act, stay out of danger’s way, and make things happen. Beyond this, it runs the risk of being debilitating. Eighty percent of visits to the doctor are linked to acute and chronic stress. To prevent burnout and a monkey mind, it is essential to know your stressors—the people, places, and activities that cause you stress. It is also essential to be aware of your stress symptoms and to be able to neutralize and eliminate them through positive coping strategies and relaxation techniques.

Supportive leaders recognize that change can be stressful. They understand and are able to recognize the pressures team members face and help them cope with these pressures; they listen and help people manage their anxiety. They are compassionate and believe in the power of recovery time and work-life balance.