



Skill Development Program on Personal Leadership

Speech of **Dr. Atiur Rahman**, Governor, Bangladesh Bank

22 May, 2010; 9.30 A.M
Emmanuelle's Banquet Hall, Dhaka

Chief Guest

Mr Chair, special guests, the organizers, leaders of different sectors, resource person for today's session, other distinguished guests, and participants; a very good morning to you all.

It is indeed a great pleasure for me to be able to attend the opening session of this important event on *Skill Development Program on Personal Leadership*. The theme of this workshop is truly interesting and the issue itself is sure to draw attention amongst managers and leaders from both public and private sectors. Simultaneously, given the pre-ponderance of huge pool of young people in Bangladesh, this is also a highly relevant issue.

I know you all are eagerly waiting for the working sessions to hear from Mr. Leslie Chowdhury. Before that, I take this opportunity to share my views on leadership concepts as a lay man.

It is often told in management theories that leadership deals with change, inspiration, motivation and influence. In contrast, management deals more with maintaining equilibrium and the status quo. Leadership is an active, living process. It is rooted in character, forged by experience, and communicated by setting examples. In management theories leadership is expressed in various ways and explained from different perspectives. But sometimes, importance of personal leadership is overlooked, which can be defined as self-confidence backed by conviction and understanding.

Leaders in every organization are facing different challenges; the most common and at the same time difficult one is transforming the potentials into performance. In today's ever changing circumstances, to perform our job in utmost professional manner we need to create an urgency of change in individual mindset. Any change will not be possible unless most employees are willing to help and make it happen. Here comes the importance of personal leadership which hovers around the concept of urgency of giving in one's most for a change.

Autonomy, initiative, and responsibility work hand-in-glove to form the essential elements of personal leadership. These elements act as drivers of leadership transforming it from something that is to something that does.

Effective management today is less and less about "managing," i.e., administering. Effective management is about leadership, exerting personal initiative that stems from personal vision, a sense that "I know what needs to be done, and I will do it." Effective management stems from core values that shape a personal leadership style. A leader is that manager who inspires his-her people about the norms of his/her organization and his/her expectations from and for his/her people.

In today's economy we have many hundreds of multi-segment markets, each with its own competing demands. Therefore, a new model of management is required that encourages participation. Why? Because in a market with competing needs, it is the person on the front lines who often knows more about the stakeholders and their needs than some executives sitting at the top. If the organization is to survive, it must encourage ideas that flow upward as well as downwards. Only then a synergy of ideas will take place. Such a synergy is a must for the change we are looking for.

Recently we initiated a change process in Bangladesh Bank and already finalized our next five years' strategic priorities including further realignment of our already set vision and mission statement. We will make the plan public soon. But my understanding is that without buying commitment of our employees, we will not be able to implement this strategic plan. This is the real challenge of the personal leadership.

We need leadership capable of developing vision and formulating change strategy. Those who are mere managers can only sustain status quo and cannot drive change. We need leadership adept in driving change. Such leadership does not grow overnight, but develops over years in work supported by ceaseless lifelong learning. We wish to create an environment fostering change leadership and we all are actively engaged in unleashing the desired creative energies from each of our would-be leaders through participatory engagements in terms of benchmarking, sharing experiences, targeting changed outcomes, implementing and monitoring those objectives..

Let me conclude here thanking you all very much for your kind and patient attention, and thanking once again the event sponsors for the honor of inviting me as the chief guest and sharing my thoughts on this important management concept. I hope that the participants will be highly benefited from the workshop. I also hope that this will be a continuous engagement and not a one-off game. I wish best of luck to the organizers and also the participants. With these few words let me declare this workshop opened.

Thank you Mr. Chair.