

DECISION MAKING IN UNCERTAIN TIMES-

How Finance/Accounting Professionals should lead the way.



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Limited



GOAL

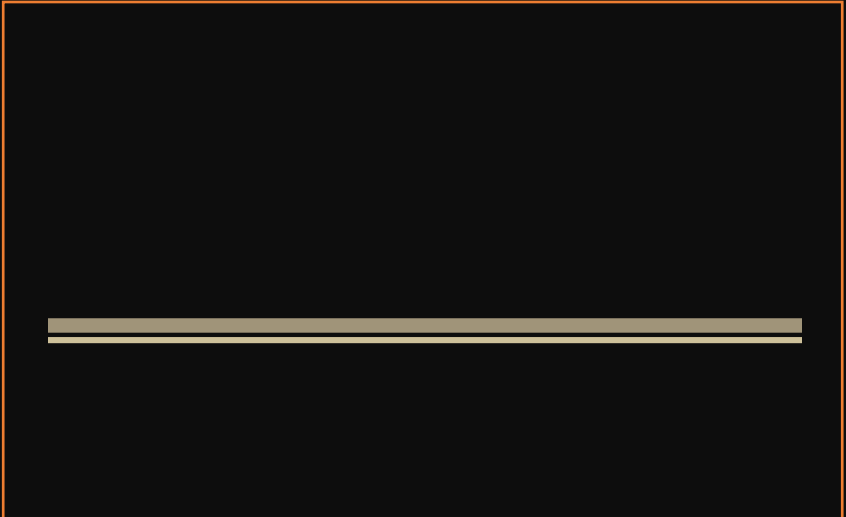
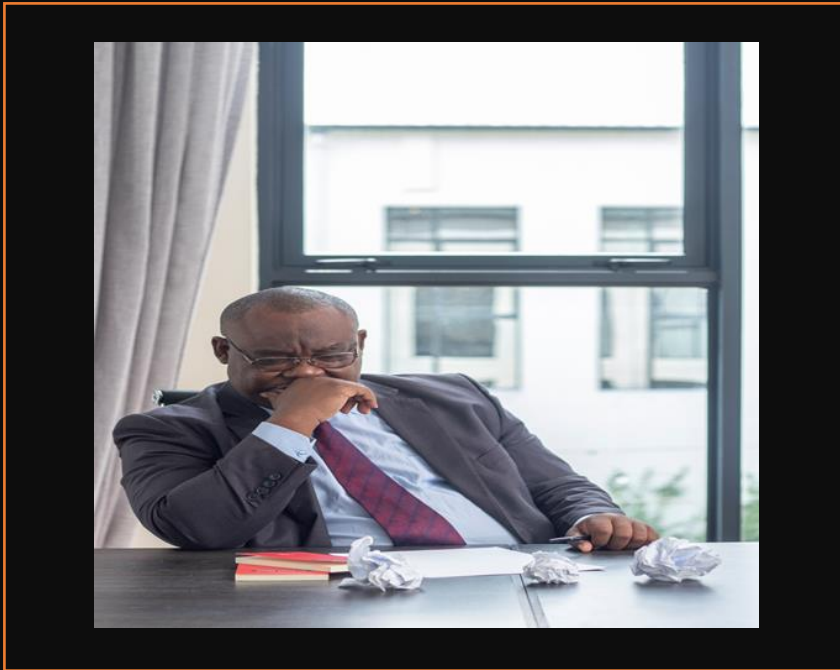
- Understanding the times
- Decision making Questions
- Challenges for Finance and accounting professionals



INTRODUCTION

HOW DO WE MAKE:

- Faster decisions?
- Better decisions?
- Financially sound decisions?



UNDERSTANDING THE TIMES

- COVID -19 Impact on businesses
- Economic recession
- Value chain impacts
- Increase in Strategy Risks
- Impact on businesses



UNDERSTANDING RECESSION

- Low industrial output
- Decline in economic activity
- High unemployment
- Low incomes
- Long lead time in orders and sales.

QUESTIONS FOR DECISION MAKING





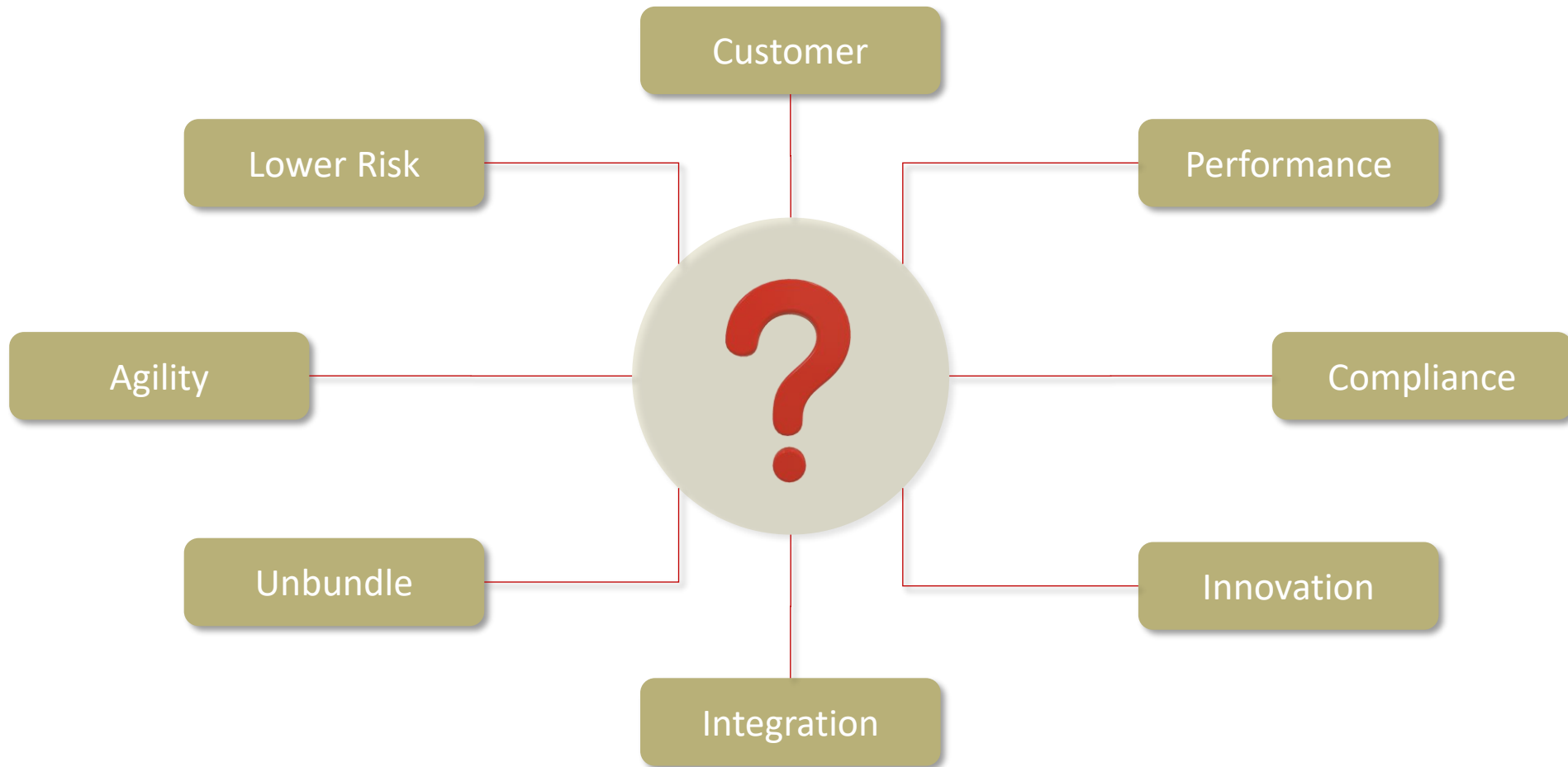
- How will my business make money?
- How will I be competitive?
- What do I create business new value?
- What are the new efficiencies in the production process to reduce costs?
 - Where are the new markets?
 - How can I supply with speed?
 - How can I use online marketing platforms?

How does the company

- Expand margin through revenue,
- Improve working capital,
- Increase capital expenditure, and
- Embark on operating cost reduction?



How are you going to?



LEADING THE WAY



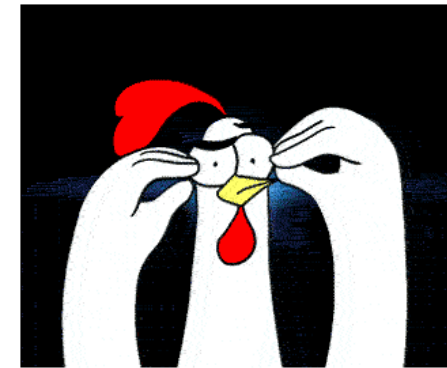


AS STRATEGIC THINKER

- **Identifying, imagining and understanding possible future operating environments for your organization**
- **Expanding your thinking about your potential strategic options**
- **Positioning your organization effectively in the external environment**
- **Making better informed decisions about action to take today.**

AS 3-IN-1 BUSINESS LEADER

1. **The Entrepreneur** - The visionary who thinks of change;
 - creating probabilities out of possibilities
 - engineering chaos into harmony
2. **The Manager** - Building structures, systems, processes, procedures
3. **The Technician** - knowing what to do and how to bring money





Michael E.
GERBER

Your business is
nothing more than
a distinct reflection
of who you are.

As an emotionally intelligent leader

Intellectual dimension (IQ)

- Critical analysis and judgment
- Vision and imagination
- Strategic perspective

Managerial dimensions (MQ)

- Resource managing
- Engaging communicator
- Empowering
- Developing
- Achieving results

Emotional and social dimensions (EQ)

- Self-awareness
- Emotional resilience
- Intuitiveness
- Interpersonal sensitivity
- Influence
- Motivation
- Conscientiousness



Emotional Intelligence is critical to performance

Goleman's EQ Research

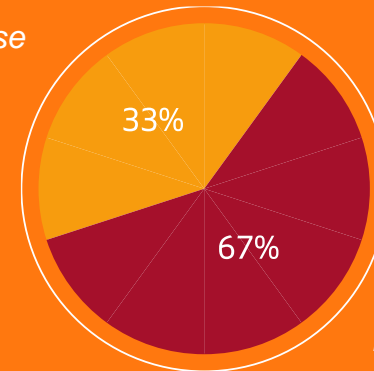
Research

Goleman analysed cognitive / technical and emotional competencies for 181 positions from 121 companies worldwide, representing a workforce of millions.

Result

Competencies required for high performance

IQ and expertise competencies



Emotional competencies

"When star performers were compared with average ones in senior leadership positions, nearly 90% of the difference in their profiles was attributed to emotional intelligence factors rather than cognitive abilities."

- Daniel Goleman

"People with high levels of personal mastery ... cannot afford to choose between reason and intuition, or head and heart, any more than they would choose to walk on one leg or see with one eye."

- Peter Senge, Director, Centre for Organisational Learning, MIT

CONCLUSION

- Economic Outlook bright
- Create environment for institutions growth
- Move your teams from the comfort zone
- Become a business surgeon
- Set the tone for excellence, integrity and hardwork



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SOURCES

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2. Besterfield, Dale H., Total Quality Management, Pearson Education, 3rd Revised Edition, 2011