

Mona Malone

Leaders Have To Build The Speed And Adaptability Of Their Organization



April 25, 2023

Mona Malone, chief human resources officer and head of people and culture at BMO Financial Group, shared her key leadership lessons with my colleague, David Reimer, CEO of The ExCo Group, and me in our latest Strategic CHRO interview. Subscribe here for future interviews.

Reimer: As you look ahead, what are top-of-mind challenges that you see for HR?

Malone: There's no doubt that general wellness is a concern within organizations and in society more broadly. There is clear evidence of increased mental health challenges coming out of the pandemic. So the need for companies to have a wellness strategy, which comes to life through the

role of managers, will be increasingly important.

The second issue or opportunity is the evolution of work. We'll have jobs a decade from now that don't exist today, so people need to be constantly learning, and companies need to create ecosystems that allow people to be retrained and reskilled. You have to create a learning organization and always be looking for opportunities for how work can be done in different ways, whether it's through automation, through artificial intelligence, or through people.

The third is building increased agility in an organization. Every industry is going through significant change. And so leaders have to think about how they're building the adaptability and speed of adaptability of the organization. The human capital agenda couldn't be more important, and the integrative nature of the work of HR is much greater than in the past. That's exciting.

Bryant: You mentioned the importance of managers. Can you talk more about how their role is evolving?

Malone: The front-line manager and middle manager is where strategy is executed. They are some of the most critical roles in organizations. In an era when simple tasks are being automated, it is freeing up time for managers to focus more on people. If that's your interest, these jobs are becoming more exciting. They require more judgment now. And the voice and engagement of managers has become more important.

The front-line manager and middle manager is where strategy is executed.

A tangible example is the discussion around flexible work policies. Those aren't done through memos from the CEO. They are done through conversations and buy-in of layers and layers of managers. And if they deeply believe that their employees and the culture of the company more broadly will be better off by spending in-person time, they will create compelling reasons for the team to be in the office. They'll hold their team accountable when they're not, and they'll be understanding when flexibility is required.

If they feel they're being handed a rule book of compliance and being told what to do, they'll check out because they'll say that this doesn't reflect who I am. That's why purposedriven leadership is so important, because it comes to life through the manager. And if people can't connect with what the company is saying, that's when you see a fracturing of the company and leadership.

Reimer: How did you get interested in HR?

Malone: I had a summer job in college at an automotive brake manufacturer. They were going through a very difficult time, and they were making a decision about whether to close the plant. I was studying business, and from that experience, I developed a keen interest in how, when you have to do very difficult things in a corporation, you can do it in a way that still brings people along with you. Strategy is implemented through people, and finding more effective and faster ways to get the business outcomes you're looking for has always been so interesting to me.

Bryant: When you coach and mentor executives, what is a common theme that comes up?

Malone: A big point is self-awareness and understanding that your intentions don't always match your impact. If you understand that really deeply, you know that there can be many situations every day where what you intend doesn't match with how people perceive your actions. And that should open up a sense of curiosity about the impact you have and make you more open to feedback without being defensive.

Reimer: What's your advice on how to handle the blurring lines between business issues and societal issues? Employees increasingly expect their leaders to speak up about broader topics.

Malone: People do want to know about their leaders' values. The brand of the CEO and other senior leaders is intersected with the company brand more than it's ever been. So it's really important for leaders that their personal values align with their organization's values, because it can be very difficult if you feel like you're not able to be true to yourself or not able to bring your full self to work.

Bryant: If you were talking to an audience of board directors, what advice would you give them about making sure they have the talent pipeline they need to deliver on their strategy?

Malone: Talent management is one of the most important processes. If you believe that you execute your strategy through the quality of your leaders, then who you have in the seat now, how those leaders interact as an effective team, and who you have in the pipeline need to be top priorities.

Reimer: What important questions does this raise?

Malone: How do you ensure you have a good talent management system? Do you have talent slates for each role at the top of the house? Are you thinking about not only what the role looks like today but also in the future? How might this role change in the next two to three years? Do the candidates on the slate now fit the job today but likely will struggle in the job in the future?

What are doing to help develop talent? Are we giving them different types of assignments to stretch and build their skills? Are we thinking about the quality of coaching and feedback that they get from their direct manager and from others? Are we using 360s and leadership development programs to broaden and build their self-awareness? Are we providing them access to mentors?

The board has a responsibility to not just look at the outcomes of those processes but to also assess the quality of the talent system that's in place. They need to be confident that the executives who are being developed today are going to suit the leadership needs of tomorrow.

Subscribe here to get all our Strategic CHRO interviews.