



Leaders Should Give People Leeway To Make Mistakes, But Not Much Time Or Patience

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Steve Pinado, CEO of NMI, shared his leadership insights with Adam Bryant. Key themes include the power of pushing people beyond their limits, the urgency required even when mistakes are tolerated, and how radical transparency builds high-performing teams.

Bryant: What is foundational to your leadership style?

Pinado: There are a few core things: tell the truth, be transparent, and respect people. While those may sound obvious, the basics get lost sometimes if you are not explicit about them. I also tell people that we are going to commit to a strategy and then we are going to work really hard to be creative and do things differently within the context of the strategy. That is the fundamental grounding.

A leader's job is pretty straightforward. It is to help people do more than they reasonably thought they could do on their own. That means creating a frame for that to happen. It includes a bit of leeway to make mistakes while constantly searching for coaching moments to push people to do things that they would not necessarily do on their own.

Bryant: Is there a story behind that about how this idea of pushing people became so important to you?

Pinado: It is certainly the type of house I grew up in. There was constant support and encouragement, but also high expectations. I have also had some terrific bosses who did that with me. They would put me in roles for which I had no experience and say to me, "You'll be fine. Do the work. Think it through. I'm here to help, but you're capable."

Bryant: There's so much pressure to deliver results quickly. What guides your gut on how much leeway to give people for mistakes?

Pinado: My answer would be lots of leeway and not much time or patience. It is okay to make mistakes, but there has to be a sense of urgency. There has always been urgency for successful teams, but it is heightened now, partly because there are tools and technology that have sped up cycle times.

Bryant: What is it about your wiring or background that draws you to CEO roles? Yes, they have their rewards, but the jobs are hard.

Pinado: A lot of it came from growing up in a super-competitive family with high expectations. As the youngest of five, I was battling my brothers all the time. I also had the benefit of growing up in Wilton, Connecticut, which was a community where it seemed that anything was possible. I have been in leadership positions for a long time, including president of the student council and captain of sports teams.

Both my parents worked, and I had the typical latchkey suburban childhood in a very driven family. My parents achieved a lot, especially when you consider the timeframe in this country that they grew up in and the challenges they faced. This pushed me to be independent at an early age and, in turn, a natural leader.

I went to boarding school for high school, which was also a great, supportive experience. I was around people doing amazing things, so your frame of what is possible is much bigger than most people have the opportunity to enjoy.

Bryant: I am intrigued by birth order. How did being the youngest of five help you?

Pinado: I was five years younger than my closest sibling, so by the time they had me, my parents were tired, and so the rules my brothers and sister grew up with did not necessarily apply to me. But having siblings who were a decent amount older than me helped me mature faster. Following in their footsteps made me think that I could do those things, as well, more so than if I had been the oldest and trying to break new ground.

Bryant: What were some early leadership lessons from when you first started managing people?

Pinado: When I first became a manager, I was younger than everybody on the team. To be effective, I definitely had to learn to be a bit more respectful to them and to slowly earn their respect to bring them along.

I did make a couple of missteps early on by proposing ideas that would impact other people's jobs or responsibilities. I once went to the CEO with an idea to sell a business unit that was underperforming. I did not run it, but it impacted my area.

I convinced our CEO that we could sell it because there was a good market for that part of the business at the time. He said, "Great, you should do that." He then announced the plan in our executive staff meeting, to the surprise of the guy whose job was to run it. I basically never had a relationship with him again. I should have gone to him first, of course. That was a big lesson that sticks with me.

Bryant: How do you make sure your leadership team operates like a true team?

Pinado: It is a combination of being open and transparent and sharing with the team when I get something wrong myself. That reinforces the behavior that I want from everyone.

Then there are the things you simply do not tolerate, including blaming others or withholding information. You have to be rigorous about rooting out the behaviors you do not want and then do more than you think you need to do in terms of positive reinforcement.

You want to make a big deal out of examples of people living our values. With people who do not live our values, you have to move them out quickly, even if they are high performers, because they will undermine the culture you are trying to build.

Bryant: When you've coached senior executives at your companies, what themes tend to come up more often?

Pinado: It is helping people see the things in themselves that are getting in their way, like ambition or FOMO or imposter syndrome. Sometimes you have to simply tell someone that everybody respects you and holds you in high regard, so an employee can take a breath, be themselves, run their team, and not feel like they need to promote themselves in the boardroom.

And with some people, you have to do the opposite and encourage them to promote themselves a bit more. So I will say to them, "Get a note out to the business about what you and your team just accomplished." We all have things that are well-intentioned but often get in our way. So helping people understand what those are is a big part of the job.

Bryant: How do you hire?

Pinado: I lead teams. In effect, that is all I do. So there is a dimension of hiring that has to take into account what is working or not working with the team and how we are trying to improve the team. So I will want to get input from the rest of the team on why they think a candidate will work well with the team, or why not. Getting their buy-in is important.

I also rely heavily on back-channel references. I even turned that approach on its ear a bit when I took this role, for example. I connected nearly all my direct reports with a couple of people I have worked with in the past to understand what I am like to work with.

Bryant: What are your favorite job interview questions?

Pinado: What is important to you? Why do you want this role? What does success look like? Six months from now, if you feel like taking this job was a mistake, what would have happened to make you think that? What could I have not told you? And what would need to happen for this to be a big win?

Bryant: What do you consider to be the hardest part of leadership?

Pinado: You are sometimes alone in making difficult decisions. You have got to be comfortable with that.