

# **Developing the Developer**

(particularly the personal professional side)

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## Key questions that form the background context for today's conversation

1. Is being a successful economic developer any different than being a successful anything else?
2. What, if anything, is unique about success as an economic developer?
3. Is there something about the really successful economic developers that's different from the "merely good" economic developers?
4. What skills/characteristics are the most-in-demand to be considered successful in the future, and how can they be developed?
5. Emotional intelligence plays such a major role in *anybody's* success, how does it play out for economic developers?

# Some additional context:

1. We've all heard the truism that "A rising tide lifts all boats"
2. But there's another reality at play too, it's called "WIFM" (what's in it for me)
3. People being people, they're not always willing to wait for the rising tide,...they want it now
4. Another reality is that most jobs/roles in economic development have little formal authority and take place within the context of leadership, relationship, and partnership
5. Reality: most economic development makes things happen in very different worlds: private/public, global/local, for-profit/not-for-profit, virtual/"landed": (How good are you at playing in different games in the same day?)

# What's at stake?

1. The future of communities (a rising tide REALLY does lift all boats)
2. Communities that are actually livable in this day/age
3. Opportunity, wealth, prosperity, in all its dimensions, etc.
4. Winning (my country, my state, my region, my county, my city or town) versus losing to someone else's
5. Attracting/retaining talented people
6. Leadership on scales of various dimensions
7. Without focused and successful economic development bad things can certainly happen
8. "Money goes where it's appreciated, money stays where it's well cared for" (somebody wealthy said this)
9. And maybe it's not just money, but it's companies, people, talent, too.

# This takes a particular kind of leadership

- “Transformational leadership” involves eliciting extraordinary performance toward broad, elevated goals

# Transformational leaders and successful economic developers have lots in common

1. Building relationships (turns out to be the most important skill of a successful ED leader)
2. Treating others with respect (was ranked second)
3. Setting examples
4. Leading by example
5. Teaching
6. Being honest and transparent
7. Encouraging expression
8. Being a good listener
9. Showing concern for others
10. Being follower focused

# Transformational Leaders AND the Best Economic Developers...

1. Someone who most definitely has their act together
2. [And, by the way] it's really hard to fake having your act together on this stuff for any real length of time
3. An important link is “emotional intelligence”

# Exploring and Detailing The Link

- EQ has been shown to be positively related to job performance at all levels.
- EQ is particularly relevant in jobs that demand a high degree of social interaction
- The research in EQ is particularly relevant to this discussion because of its focus on EQ competencies as something that can be taught
- At the organizational level, it means revising the value hierarchy to make emotional intelligence a priority-in the concrete terms of hiring, training and development, performance evaluation, and promotion
- At the group level, it means fine-tuning the interpersonal dynamics that make groups smarter
- At the individual level, elements of emotional intelligence can be identified, assessed, developed, and upgraded

# Developing oneself...

- Leader
  - Partner
  - Maker of relationships
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- Credibility and Self-management/
- Competence and behavior

# Big Important Questions

- Credibility: Competence in what I do and how well I do it so that it constantly enhances my reputation and 'believability" (a great track record helps here)
  - Management of self: constantly developing myself as an individual who has a high trust quotient (a great track record helps here too)
  - (when people are with me, there are no alarms going off in their heads about whether they're going to be vulnerable in any way specifically due to my influence or impact)
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So, let's ask ourselves:

How credible are you (what's your track record) as a:

- Leader
- Partner
- Maker of relationships
- Person who helps people see beyond their own immediate needs (rising tide, WIFM)

How well do you manage your own being/behavior (what's your track record):

- Leader
- Partner
- Maker of relationships
- Helping people see beyond their own needs (rising tide, WIFM)

# Emotional Intelligence

- Emotional intelligence is the capacity for recognizing our own feelings and those of others, for motivating ourselves, and for managing emotions well in ourselves and in our relationships.
- Emotional intelligence is a form of social intelligence that involves the ability to monitor one's own and others' feelings and emotions, to discriminate among them, and to use this information to guide one's thinking and action.

# Let's get personal. Do you...

1. Have trouble recognizing your own feelings?
2. Have trouble recognizing the feelings of others?
3. Have trouble motivating yourself?
4. Have trouble managing your emotions?
5. Have trouble managing your emotions in your relationships with others?

# Why is this EQ stuff so important, isn't this a "soft skill" [aka "fluff"]?

- Traditionally, the emphasis when evaluating potential performance has been on the intellectual
- Research shows that for success in jobs of all kinds, emotional intelligence, the people stuff, is twice as important as IQ plus technical skills
- *When IQ test scores are correlated with how well people perform in their careers, the highest estimate of how much difference IQ accounts for is about 25%*
- Here's the essence of the message on this: "No one competes with products or services alone anymore, but how well they utilize people and their people skills
- Emotional intelligence is more than 85% of what sets star performers from the average
- **The higher the level of a job's complexity and authority, the greater the impact of outstanding performance on the bottom-line**

# **Low EI** has been associated with

- Depression
- Anxiety
- Loneliness
- Low self-esteem
- Suicidal feelings
- Aggressive behavior
- Poor impulse control
- Poor interpersonal adjustment
- Increased stress
- Increased alcohol and drug use

# About EQ, some details (1 of 3)

## Relevant and Important Points to Consider:

*Emotional intelligence is a form of social intelligence that involves the ability monitor one's own and others feelings and emotions, to discriminate among them, and to use the information to guide one's thinking and action.*

What does it look like when one is successfully 'monitoring' one's own feelings and emotions and distinguishing them.

- Question: what does fear, sadness, anger look like and feel like?
- How do they show up in me, what are my cues for understanding that I'm angry, afraid, or sad?
- What are the triggers for my fear, sadness, anger?
- What would be possible for me if I understood these triggers?

Studies have shown that individuals who scored higher in the ability to perceive accurately, understand, and appraise others' emotions were better able to respond flexibly to change in their social environments and build supportive social networks

- How does one read another?
- What should we be paying attention to?
- When we spot it, what do we do with it?

# EQ 2 of 3

*IQ itself* turns out to not be a very good predictor of job performance. Estimates of IQ's role in success comes in at approximately 25% or as little as 10%

- How do IQ smarts show up, and how do emotional intelligence smarts show up?
- Why is EQ a far better predictor of long term success?

Traditional studies of cognitive intelligence do not shed clear light on what it takes to be successful or happy in life

- What is a 'happy life?' What does it take to have a happy life?
- Why is EQ, in so many ways, THE essential ingredient in a happy life.
- What role does one's work play in one's own happy life?

Studies have shown that what makes the biggest difference in long term success of those studies are things like being able to handle frustration, control emotions, and get along with other people

- What is frustration?
- What is the inner conflict that shows up as frustration?

Social and emotional intelligence were four times more important than IQ in determining professional success and prestige

- How, why?
- What will get you the most prestige?
- What does it take to become prestigious?

# EQ 3 of 3

Even if you have an IQ of 120 and have a doctorate, it becomes more important to be able to persist in the face of difficulty and to get along well with colleagues and subordinates than it is to have an extra 10 or 15 points of IQ.

- This is essential learning. It's pretty much all about perseverance more so than IQ.
- How does this play out in the workplace?
- How does this play out in life.
- Does your spouse really care about your IQ?
- How about your neighbors?

A study of store managers in a retail chain found that the ability to handle stress predicted net profits, sales per square foot, sales per employee, and per dollar of inventory investment.

- This is an incredible finding. How does this happen and why?

Emotional intelligence has as much to do with knowing when and how to express emotion as it does in controlling it.

- This is all about self-management.
- What does it take to do this effectively?
- How does one practice self-management, self-awareness, self-discipline?

Social and emotional competencies have started to emerge as *the predictors* of long term performance success

- What ARE the indicators?
- Where would we look to see if a candidate for a job has the right stuff that we need in my company

# A Framework of Social Competencies

## **SELF**

PERSONAL Competence

### **SELF-AWARENESS**

Emotional self-awareness  
Accurate self-assessment  
Self-confidence

### **SELF-MANAGEMENT**

Self-control  
Trustworthiness  
Conscientiousness  
Adaptability  
Achievement drive  
Initiative

## **OTHER**

Social Competence

### **SOCIAL AWARENESS**

Empathy  
Service orientation  
Organizational awareness

### **RELATIONSHIP MANAGEMENT**

Developing others  
Influence  
Communication  
Conflict management  
Leadership  
Change catalyst  
Building bonds  
Teamwork & collaboration

# Developing Your *SELF*

- As a leader, partner, and maker of relationships
  - Honest self-appraisal and self-knowledge (learn to listen for the feedback people are constantly sending, often without words)
  - Pick one thing to improve over time
  - Practice
  - Coaching (not cheerleading, not mentoring, but coaching: dedicated, outcome-oriented /future-focused self-improvement/development within a committed relationship)

# Do you have any questions?

- What are your thoughts
- Does anything need to be clarified