

How to future-proof a career in finance

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Managing up - the subtle art of anticipating a boss's needs and coming up with solutions ahead of the crunch - will be more important than ever in the loose-limbed gig economy, says Dr Tim London, UCT Graduate School of Business - who will be speaking at African Finance Indaba this week.

Ask Dr Tim London what is one of the most frequently discussed topics in management today and he will tell you it is how to “manage up”.

This nimble art of anticipation and proactivity, if delicately and smartly tackled, is key to doing the best job possible in a fast-changing workplace, says Dr London, who is a senior lecturer at the Allan Gray Centre for Values Based Leadership at the UCT Graduate School of Business (GSB); this is why he will be speaking about it at the Africa Finance Indaba this week.

The Indaba is an annual gathering of some 5,000 finance professionals which is taking place on 3 and 4 October at the Sandton Convention Centre. Dr London is one of several high-profile speakers lined up for this mega-event.

“In a world in which technological advancement is driving dramatic change in the workplace and the economy, managing up – which requires agility of thought and action – is a great skill to hone if you want to future-proof your career,” says London, an expert in organisations with a strong interest in developing leaders, who has held leadership positions at the University of Cambridge and Queen’s University, Belfast.

“One of the technology-enabled changes that is already playing out is that both the workforce and workplace are far more fluid, with more people working remotely, on contract, and on consultancy bases – a phenomenon that is tied to the rise of the gig economy. The old ladder-style hierarchy, with its clear structure of relationships, is changing.

“In the more dynamic 4th Industrial Revolution (4IR), people will increasingly find that they have to work with a larger variety of people at different times, some above and some below them in terms of rank, expertise, or experience; this constant rotation means that an ability to manage up – which can mean anticipating needs and coming up with solutions without being asked – is that much more important.”

“What we are really looking at is the emergence of an entirely new economy,” says Dr Sharron McPherson, adjunct professor at the GSB and co-founder and executive director of the Centre for Disruptive Technologies, who will also be a speaker at the Finance Indaba. Dr McPherson will be discussing the skills required for future-proofing and the technology that is revolutionising finance.

“What differentiates 4IR from former revolutions is the quantum of change and the convergence of global factors (such as climate change, rising populations and terrorism) of a magnitude quite unprecedented in human history,” she says. She adds that she is optimistic about the future – particularly the role of young people in driving change.

“Africa is uniquely positioned to leapfrog into 4IR, but we need to make changes so that we can realise that promise,” she says highlighting that better access to a foundational and high-quality STEM education (science, technology, engineering and maths) is key.

According to Kumeshe West, Director of Executive Education at the UCT GSB, the [World Economic Forum](#) has identified the top 10 skills that will be most needed in 2020 as: complex problem-solving; critical thinking; creativity; people management; coordinating with others; emotional intelligence; judgement and decision-making; service orientation;

negotiation and cognitive flexibility.

“These essential skills have long been part of most good leadership and management development programmes – and they will need to be scaled up,” she says.

Dr London agrees that agile leaders who are fit for tomorrow will need to be comfortable with complexity and not afraid to experiment. He further emphasises that all of these skills need to be underpinned by an orientation to life-long learning.

“The importance of learning agility cannot be over-emphasised,” he says. “As various experts in the field of management have said, the ability to learn, be creative, develop, and grow is today’s only sustainable competitive advantage in the fast-changing world of business.”

The GSB, which has been setting the pace in business education in Africa for more than five decades, is an exhibitor and Gold Sponsor for the [Finance Indaba](#) on 3 and 4 October 2018 at the Sandton Convention Centre.

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