

LEADERS OF THE CORPORATE WORLD

The Journal is running a series of Interviews with the senior management of the organizations who were awarded the Best Corporate Award-2013 by ICMAB in 2014. The interviews focus on the leadership style and the organization's way of working that has helped it achieved corporate recognition.

Standard Chartered Bank was awarded a Best Corporate Award 2013 under the MultinationalBank category. Here **Abrar A. Anwar, CEO, Standard Chartered Bank Bangladesh**, share with the readers, his views on corporate leadership and the role of the bank in the Bangladesh economy.



Abrar A. Anwar

is the Chief Executive Officer of Standard Chartered Bank, Bangladesh. He joined the Bank in 2011 as Head of Corporate & Institutional Clients.

Abrar has more than 24 years experience in international banking in Bangladesh, India and the UK. His achievements include setting up of the first "Syndication & Structured Finance" business in Bangladesh (for the then ANZ Grindlays Bank), along with successful closure of milestone transactions in the Energy & Power, Infrastructure, Telecom, Aviation, Domestic and Export-oriented industries.

Prior to joining Standard Chartered Bangladesh he was the Managing Director & Head of Global Corporate & Commercial Banking, Citibank NA, Bangladesh and Head of Specialist Finance & Advisory Services, ANZ Grindlays Bank. Abrar holds a MBA degree from Bangladesh's premier business school, the Institute of Business Management (IBA).

How does one reach the highest echelons of success in the corporate world?

The first and foremost step is defining your personal vision. The next element, I believe, which is the most important thing, is sincerity. Be sincere about your personal vision with hard work and dedication. It is important to be passionate about your work. Throughout my career I thoroughly enjoyed what I did. For a single day I didn't feel that I am not liking my work or not coming to work. Your attitude towards your work translates into your body language and activities. In turn this radiates to your team members. If you have a positive disposition at work, it shows and will have a positive impact on those you interact with. I would tell everyone to define their individual vision and be sincere and work towards that.

As for me, I have a very simple background: I started as a management trainee but I took regular challenges at every stage of my career. I took up any project that gave me the opportunity to learn. These learning interventions are very important to gain wide and deep exposure. Sometimes people become too comfortable about what they are doing and then they lose out in the long run. At times you do have to take challenges. This helps you gear up for success.

Finally, I believe, a critical element is ability to work with people and being respectful to people. In today's world, with things becoming more complicated, you can never do anything alone. The sooner you realize you are an incomplete leader, the faster you become successful. You realize that you need to collaborate more, you need to have this person's contribution in this activity. That is when you tend to become more humble and engage people. You start to think how to get everyone to deliver more. It is important to be collaborative and nurture stakeholder network-internal and external. One part of gearing to success is the individual delivery and another part is to work with other people. It is the stakeholder who will make you successful.

It has been only 6 months since you have assumed this role. What is the most significant change you want to bring in for the clientele of your bank through promising "Here for Good' or the 'Good Life'?

For our corporate clients we say we are Here for People, Here for Progress, Here for the Long Run and Here for Good. Here for Good means, we will deliver everything that is good to the society. For example, in the area of corporate banking, we commit to responsible financing. We ensure responsibility to the environment. We try to make sure our clients with our help on financing are doing good/responsible for the community - for example, installing proper working environment, not polluting the environment, etc. We have an Environmental and Social Risk assessment of proposals prior to financing decisions. We believe we can be here for good, if we ensure our customers are following these standards.

Further, we will focus on the sectors which are critical for the economy of the country we operate in. For example, we are sponsoring the investment summits. On the corporate banking front, we are supporting the initiatives that will change the dynamics of the economy. Today Bangladesh is gearing up to break the trap of 6% (growth rate) and we are exploring what will move it. Locally that amount of capital (to break the 6% growth rate) is not available. Our biggest challenge is how we finance the growth. We are contributing to project financing, large scale fund raising in international capital and so forth. We arrange finance for 30% of the current installed capacity of the power sector. We are handling 10% of country's trade right now. These focus areas will continue. In the bank we talk about learning from future; we do scenario planning

on where the country will go to see how we gear ourselves for the future. We (Bangladesh) are among the top 10 companies worldwide from Standard Chartered Group. As a result there is a lot of focus and commitment from the Group. The current 5 years strategy will be a step change for us.

The Good Life philosophy drives the Retail Banking. In the Good Life part we call it life cycle banking. As life cycle of individual changes, different products/services are needed. At the same time, spending pattern in the country is changing with more focus on the changing digital landscape. For example, we have been here for 110 years and banking through generations. A small child, who used to come with parents years ago, is probably a priority account holder today. We want to be with this individual throughout his life. He will know about school financing, then he will be exposed to education loan, personal loan, eventually house loan. In between we are in touch with the individual through our different options (cards, instabuys, etc). Good Life is trying to touch the individual at every stage in life. In the coming years, our biggest change will come through leveraging through technology. This will mean reaching out to the individual as digitally as possible.

Standard Chartered Bank is a large organization. As the CEO how would you ensure that your vision/desire to change (above) is translated across to all the 2000 people you employ across the country and reaches to all your customers?

We are a service organization and, as such, every interaction is important. Every person, including a receptionist, must understand how they fit into the big picture. This is a challenge for me. My strategy is to communicate, communicate and communicate. I am all out for engaging the team to make them see how they fit into the big picture. When I speak to someone whose task is to pass a cheque, I try to explain that if even this small task is processed quickly this makes an impact to our customer. Therefore communication from top team is important. At the same time all leaders need to be empowered so that they are responsible for their own team and cascade the aligned communication. It is not expected they will come to me for every decision.

However it does not stop there. We need to recognize the people who are giving good service day in and day out. We have an instant feedback mechanism so that everyone can see that giving

good service is rewarding as well. Reward and recognition is related to own performance and all this links to customer service. For me the most important way to cascade the vision is communication and empowerment.

Standard Chartered Bank won the Best Corporate Award 2013 from ICMAB under the foreign commercial bank category. What does it take to be the best and continue to remain at the highest standard (as a bank)?

You need to have the right kind and the best people. People are our software. What is a bank? It is not about having a nice building. We need to have the best people to build the bank. Our customers relate to people. Retaining and harnessing talent is the way you remain the best. It is the people who will give good service to the market, be client - oriented and create sustainability for the bank.

Furthermore when we talk about governance, ethical standard and conduct - this is also about people. Even if you have the right processes, wrong set of people will lead to breakdown of processes. I think our biggest strength is our human resource. We believe we have a competitive advantage. Over the years we have built the governance and the environment for people to feel safe, to feel respected and to feel they will grow within the organization and to feel worthy. These feelings retain people and people thrive within the organization. That is what leads to a sustainable structure.

As the lead MNB of Bangladesh, what role is Standard Chartered playing in enhancing the role of Bangladesh in the regional trade and investment areas?

Our strategic direction is leading the way in Asia, Middle East & Africa. We believe our best value comes by showcasing Bangladesh to our network footprint and also showing networks to Bangladesh. We work like a gateway to Bangladesh and also take Bangladeshis outside. We are quite active in that space. Being here for 110 years, we confidently go out and say we have been there, we know the country and you can discuss with us on the constraints, the business environment and what can be done. We talk to the foreign investors- both corporate and financial institutions. That is why we are having the 3rd Investment Summit in Singapore in September. Further we are supporting Board of Investment (BOI), as a sponsor, in the upcoming London Roadshow. I think that is one value addition from our end. We believe the more activities

happen in the economy, the more we will thrive. We are also a rating advisor to the government (like S&P, Moody's).

Further, if you look at the change in landscape across the world in terms of trade and investment, we study to see where the investment is coming from and what the trade & investment corridors are. The future scenario plays absolutely with our strength. Today if we look at which are the emerging sectors it will be in Inter-Asia: India, China, Japan, Korea. These are the 4 corridors we are focusing on. We believe that the next wave of trade corridor will happen within Asia. In line with this, we have specific strategies for Bangladesh with each of these countries. For example we had a roundtable discussion on prospects around Bangladesh-China trade & investment. We are going to have similar discussions for Japan, India and Korea. These platforms will help the Korean/Japan/Indian investors on how to do business in Bangladesh and also guide Bangladeshi investors how to invest in these countries.

Not only that, we are also doing cultural exchange - like the Indian Food Festival that happened. This brings the retail banking area (credit cards play an important role during these exchanges) into the same area. As a result the whole bank is aligned to the same strategy. With our footprint we are playing and will play a leading role in enhancing trade and investment in Bangladesh.

Standard Chartered Bank is a lot about innovations. You have introduced many firsts to the Bangladesh banking arena. How do SCB teams work to conceptualise, communicate and implement new banking products in a challenging market like Bangladesh?

We have 2 streams for innovations. One is localized innovations and the other is global innovations. We have the advantage of learning from other advanced markets. For example, if there are some enablers already in other markets, we start getting ready for the relevant product. To explain further, the digital platform is bringing in 3G and 4G eras. Automatically we are getting ready for products that are working in an advanced economy like Singapore. We also have other great plans that will be evident to both corporate and retail banking very soon.

Then there are local products innovations. We think about banking solutions for the non-resident Bangladeshis. This is not something we can get from

another market. We focus on the need and think what how we can facilitate their banking.

The innovation process is very bottom up, strengthened through top down assimilation. Again, there are times when I think of an idea which we have to run in through the concerned departments for feasibility and execution. We try to innovate here through interaction. For example, the country leadership team meets every 6 months offsite. At these sessions we think of the next new things to do. So everyone gets an opportunity to contribute. We try to create an environment that fosters thinking. One of my prime focus is to listen. As a service industry we need to listen to those interacting with customers. If you stop listening, innovation will not come through. My best innovation strategy is to listen. When I go on my round at the branches, I call up the youngest of the lot to understand whether the customers are happy and what more they are looking for. Our clients are our biggest innovators.

From your experience in working with Finance teams, what are the key areas Finance professionals should focus on to assume leadership/general management roles in organizations?

There are a lot of Finance people who have become business heads. It really depends on the individual. How the individual is learning and applying. Finance people are in the best place to learn. From my experience - both internally and externally, I find Finance people are generally talented people. One thing they should do is applying data on a futuristic basis. This is what will make them different. We call it learning from future. That segregates between a finance person and a business person. Once they can demonstrate that capability, they have fantastic opportunity. The key is to bring about futuristic perspective from present understanding. So if they are thinking let's do macro-economic scenario planning and then act as a catalyst to management thinking, they in a position to challenge what business should be doing to equip for the future.

Your colleagues describe you as an open, easy going person with a very participative decision making style and yet keen to comply all regulations. How do you balance the 'control/governance hat' with the 'people/business driven' hat?

My mantra is to focus on your people and on your clients. I tell my teams not to worry about me. You have my full support when I see delivery coming through. I also encourage escalating bad news quickly while good news can wait. I have some rules of engagement. An overarching rule is no compromise on governance. This is the most important thing: Be transparent with people and customer. This is about being credible in the long term. For me, this it is beyond breach of control. We also do not tolerate any mis-selling/misrepresentation to customers. I have a clear cut engagement with internal stakeholders. Somewhere it may be tough but we need to recognize when to say no. However, I believe, if we focus on opportunities better we should be able to compensate for any loss. So you should not be in a position to compromise because you are not being able to achieve performance objectives. Actually when you give out clear guidelines, people tend to over deliver. I encourage when people come and tell me they have to give up something in order to adhere to governance.

This has to be complemented through being a personal example and let the people experience that behavior and interaction and not only do a lip service of the leader's intention. It is very important to be consistent in your leadership style. You cannot be very nice and friendly one day and again gloomy and withdrawn on another. People expect consistency and predictable leadership. I have also become conscious about how I carry myself. People will take a message from that. When you are a leader, you are not alone; people will watch. So you have to be careful what you radiate through your body language. People who know me know they can approach me 24/7 for work/customer but ethically you must be absolutely sound - this includes treating people and customer with dignity and respect. I actually have one hat with many things inside it.

[Interviewed by Zinnia T Huq FCMA and Associate Editor, The Cost & Management].