



X-Factor Leadership

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You Should Be Open To Moving People Around Into Completely Different Roles

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Scotland Jacobson, director, talent development and operations at Russell Investments, shared smart insights with me and my colleague Adam Bryant, managing director at The ExCo Group.

Reimer: The HR field can seem like an endless Rubik's cube, given all the new challenges and ambiguity. How do you think about that?

Jacobson: You've got to embrace change. As a leader today, you have to have a growth mindset, and be comfortable with the idea that you're never going to be done. You have to be excited about the Rubik's cube. That said, you also don't want to constantly be turning it. You want to make some changes, set it on the table, think about it, see what works, and then maybe make a couple more spins on it. If you're constantly changing, people won't know what's up. There's a balance there of how often you move it.

Bryant: At the risk of generalizing, it does seem like many people in the younger generations are tying less of their identity to their job. What have you observed?

Jacobson: I am seeing that. With my generation and certainly the generation before me, people often wanted to stay at the same company for a long time. But in today's world, that's somewhat frowned upon. People don't look at work as their community anymore. They want to be enriched, they want to be developed, and they will stay for a bit, but I've heard younger employees say that they don't plan to be here for

ten years. They will continue to create opportunity. Studies have shown that people in the younger generation are more likely than anybody else to go back to school at 35 and completely change careers. They're not committed to that long trajectory anymore.

You still need to create a sense of community to help retain people, but you cannot have blinders on and think that you can retain people forever. You want to retain people as much as you can, and that means developing them and engaging them. That's what they want, but you also have to recognize that ultimately they may leave you. That's not necessarily a bad thing because they could leave you with very good thoughts about what they experienced.

Reimer: What are the three X-factors that you look for when you are promoting the highest performers at your company?

Jacobson: One of them is followership. That's a big criteria that we look for in potential leaders — do you have the ability to get others to follow you? You have to be able to engage people, have a good vision and strategy, be able to communicate that vision and strategy, and get people to want to go along with you on that journey. Not that you want people to follow you blindly; you want to create an environment where people can challenge you.

*We look for “culture add”
rather than “culture fit.”*

And you have to have an inclusion mindset. You have to be willing to draw out the quiet voices. You have to be able to build a diverse team around you, and that diversity goes beyond race, ethnicity, and gender. People who have that mindset and know how to do it are willing to take more risks

Finally, we look for “culture add” rather than “culture fit.” You don’t want someone who is going to come in and mow over everybody, but you want a little bit of pot stirring and bringing a different perspective.

Reimer: What is your advice to boards of directors about navigating this moment, particularly around succession?

Jacobson: One thing I’d recommend to boards is, as you’re thinking about positions in the firm, don’t put people in a box. Be open to moving people around into completely different roles. People want more variety. You need to let go of the mindset that people are on a certain track.

And we haven’t figured this out yet, but as you’re thinking about the notion of work community and how you create it, you have to be very purposeful about why people should come into the office. And you have to be able to figure out how to connect those people who may never walk in the office. My other advice to boards is to really think about mentorship, networking, and sponsorship, because those programs help make people feel engaged and connected.

Bryant: You do a lot of hiring in your role. If you could ask

somebody only one question in a job interview, what would that question be?

Jacobson: This is how I set it up: I say, “Pretend you’re at a supermarket and you need laundry detergent. So you go to the aisle and there’s 20 different brands staring at you but you always grab one particular brand because you trust that brand and you know it’ll deliver certain things to you constantly. So let’s flip that story. You are the product on the shelf. We are buying you. What is your brand? What can we trust about you and what will you always deliver?”

One of the best answers I ever got to that question was a person who said, “I’m more of a Toyota than a Lexus. You can pay more for the Lexus and get some of the fancy bells and whistles, but when you buy a Toyota, you know it’ll go far, it’ll be dependable, it will always work, and it’ll be consistent.”

Reimer: Is there a moment or two from your entire career that were key leadership lessons for you?

Jacobson: In our industry, we have a lot of securities exams that we have to complete. I happen to be a really good test-taker. As I started managing people, and I had a huge team, they told me they wanted more time and coaching to prepare for those exams, and I said, “You don’t need that.” My manager then said to me, “You might be good at that, but they’re not.” That opened my mind to the idea that you can never think that just because I did something a certain way and it worked for me that it will necessarily work for others. You constantly

have to check yourself on that bias. That has always stuck with me.

The second thing is the value of asking a question and then listening. That same manager would often ask a question, and I would answer it, and she just smiled and just stayed silent, waiting for me to talk more. That's when I recognized that leaders can talk too much. You can't just wait for the first answer. You've got to wait for the second and the third answer to get to the truth. When I teach managers, I tell those stories about her. I say, "That's who you want to be because she changed me for the better."

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