

A talent for wealth creation

Great leaders need a great team and identifying your wealth creators could unlock your business's potential, says consultancy HFI

Many excellent leaders are not wealth creators and need the support of a wealth creator to drive the business growth.

Resilience and tenacity are key characteristics of wealth creators. One of the most resilient that business psychology consultancy HFI has mentored was a member of an exclusive religious group. He left the group and overnight, his entire workforce deserted him. He left on Friday night with an intact business and returned on Monday morning to an empty factory.

As with all the wealth creators HFI has worked with, he saw this catastrophe as an opportunity, set about recruiting a new workforce and had the business up and running again within a fortnight.

Wealth creators need to be recognised and put into positions where they can influence the direction of the company

As illustrated by this example, wealth creators have the self-belief and the ability to mould the world to suit themselves and to make a success out of a disaster.

As King of Shaves' Will King says: "If you are not prepared to sweat and sacrifice to get the boulder out of the little hollow and rolling, you're unlikely to succeed."

Eight years after losing his workforce overnight and his Herculean effort to rescue the company, our wealth creator sold it for £22m – and started his next company.

Wealth creators are very rare but essential to the success of serious businesses. As business psychologists, HFI has researched the qualities of wealth creators and can identify them through psychometric assessments, skill and expertise.

Entrepreneur Sylvia Tidy-Harris is a fan of such testing, saying: "I just wish psychometric tests had been around when I was 16. My studies proved a complete waste of time."

As a leader, you need to find out whether you have the characteristics of a wealth creator or whether you need the support of wealth creators to drive your business forward.

Wealth creators need to be recognised and put into positions where they can influence the direction of the company. Here's an example. HFI was coaching a technical team leader who was seen as a real trouble-maker. He was demanding, impatient, visionary and strategic.

HFI persuaded the technically minded CEO that he needed this strategic trouble-maker to work with him to identify and plan how



Herculean effort: wealth creators give that little bit extra

to exploit new market opportunities. The company went from strength to strength. From a value of about £200m, it was sold four years later for more than £500m.

In another example, HFI found a wealth creator three levels below the board and advised them to promote him to a more influential position. They refused to recognise his potential or to promote him outside the usual succession path. He left, set up his own business and within two years was a serious rival. With no wealth creators in the executive team, the original business was

soon bankrupt.

Leaders need to identify wealth creators, recognise their value and give them the support and resources to go on to win for the company. Companies with too few wealth creators will die – those with a significant number of wealth creators flourish.

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