



THE VUCA WORLD CAN AT TIMES APPEAR DISORIENTING; ONLY BY LOOKING AT THINGS DIFFERENTLY WILL WE SEE NEW OPPORTUNITIES TO FORGE AHEAD.

SEEING THE OPPORTUNITIES IN A VUCA WORLD

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As part of its ongoing commitment to the professional development of its people, ICBCS recently supported five Managing Director level employees through Henley’s Advanced Management Practice programme. The programme is comprised of two five-day residential modules and combines strategic management insights with workshops on leadership behaviours.

In speaking to the group, one of the common themes that resonated was the concept of a VUCA world. First used in 1987 by the American Military to describe extreme military conditions, the acronym is now used more broadly to make sense of a constantly changing world.

- V** VOLATILE
- U** UNCERTAIN
- C** COMPLEX
- A** AMBIGUOUS

OUR BUSINESS

Here are some of the group’s thoughts on VUCA, its relevance to our business and how we may leverage it to positively influence our thinking.

1 Challenging traditional banking models

Pre-credit crisis, banks existed in a predictable environment of cheap capital and a relatively stable political and regulatory landscape. This predictability allowed companies and banks to deliver on long term strategies which had a high chance of success if they were sensible and employees were engaged and aligned with them. Post crisis, political instability, intense regulatory change and vastly higher capital costs have forced institutions such as ICBCS to continually react and adapt to the new complex, challenging environment.

2 Recognise our journey will be complex and unpredictable

Shareholders, management and employees need to understand our business purpose and our resultant strategy and be clear about what ICBCS is trying to achieve. At the same time however, we must recognise the importance of being agile so we can react effectively and strategically to what the VUCA world throws at us.

3 The confidence to communicate openly

We must admit to each other, at any level of seniority, when we see failure of, or misalignment with strategy at an individual, team or bank-wide level. If we do this then our strategy can quickly adapt to address deficiencies.

4 A high-performing team built on trust

We trust each other when we have confidence in our colleagues and managers to work in the collective best interest, back words with actions, treat each other with respect and deliver on our promises.

In short, we can be a successful company within the VUCA world by having a clear sense of purpose and delivering the strategy through high performing teams built on trust.



Henley’s Advanced Management Practice programme

Henley Business School, UK, is highly ranked and known the world over for its expert teaching, results-orientated partnerships and cutting-edge research. Its Advanced Management Practice programme combines strategic management insights from business school research with workshops on leadership behaviours. There’s a strong emphasis on real-world application, immediate impact and long-term behavioural change. If you have any questions about the Henley Programme or other development opportunities, please contact [Dawn Jackson](#).