

HOW HUMILITY AS A LEADER CAN HELP YOUR COMPANY SURVIVE THE NEXT RECESSION

AN OFFICIAL CLIENT UPDATE OF PT HEADHUNTER INDONESIA



New Year's Eve is just less than two months away.

As the world progresses, new technologies and ways of life are constantly developing, as we have seen today.

- Electric cars are becoming more common in many major cities in Indonesia.
- Green energy is getting cheaper and available to the masses.
- Music, movies, and television shows are available on demand on smartphones or big-screen televisions via streaming services.
- People can learn various subjects to hone their skills through online learning platforms.
- And many more.

However, with these new technological advancements come new challenges that all of us in the business world have to face, which technology cannot purely solve.

Probably one of the most significant challenges of our time after the pandemic, where technological advancements might not help too much, is the economic recession.

Predicted to happen in 2023 due to the influence of global economic conditions, rising bank interest rates, food, and energy crises, and market and debt uncertainty.

The recession will change how small and large enterprises should make human resources decisions. After a brief period of relatively easy talent availability, the talent market will tighten, and companies will have to return to the fundamentals of good human companies management to

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Different time, different approach.

The pandemic situation in the past was a clear reflection of how companies must rely on their leaders' ability to strategize to survive the recession.

But somehow, the ability to strategize alone is not adequate anymore, as most employees in many corporations worldwide now consist of younger generations; Millennials and Generation Z.

The old-school approach of command and control that worked perfectly in the 80s or 90s will not work anymore. Right now, younger generations, with their creativity and critical thinking skills, have a career aspiration to have leaders who can manage and optimize their potential by building mutual trust and open two-way communications.

And in order to do those two things, humility is now becoming a highly regarded quality of a leader. Deep listening, respect for differing viewpoints, and a readiness to receive advice and criticism are all products of humility.

Even among younger employees, such quality is linked to lower turnover and absenteeism, especially in difficult times, because people are looking for a leader who is down-to-earth and can relate to their struggles.

According to several studies in the past six years, humility is a core quality of leaders who inspire close teamwork, rapid learning, and high team performance. Humble people tend to be aware of their weaknesses, eager to improve themselves, appreciative of others' strengths, and focused on goals beyond their self-interest.

In a Wall Street Journal article published on October 9, 2018, Dr. Ryne Sherman, who is the Chief Science Officer of Hogan Assessments, one of the leading psychological assessment tools, said, *"Most of the thinking suggests leaders should be charismatic, attention-seeking and persuasive,"* Dr. Sherman says. *"Yet such leaders tend to ruin their companies because they take on more than they can handle, are overconfident, and don't listen to feedback from others,"* he says.

Companies with a humble top leader are more likely than others to have upper-management or executive teams that work smoothly together help each other, and share decision-making responsibilities.

Surviving a recession needs a superteam, not a superman.

Because all signs point to the fact that rising volatility, uncertainty, complexity, and ambiguity, along with the rapid global changes, will be the new normal, organizations will need to develop new ways to engage their employees for them to actively participate in gaining insights, generating solutions, and offering leadership.

Highly engaged employees are the outcome of a leader with honesty and humility to build a trustful work environment. Such a leader encourages delegating control, which helps inspire initiative and stronger collaborations because more employees are invested in achieving the organization's goals in good and bad times.

The best leaders know they can't do everything themselves.

Asking for help, willingness to learn from others, admitting when they don't know how to do something, and doesn't afraid to show their vulnerability are clear indicators of leaders with high levels of humility.

The result of having a humble leader is that more people in the organization will think of WE instead of ME. Superteam instead of superman. Collaboration instead of competition.

Those things will help your organization not only survive but also thrive during the recession.

Additionally, humility can help you build strong relationships with others, which can prove invaluable during tough times. By remaining humble, you, as a leader, can stay grounded and avoid making rash decisions based on self-arrogance that could jeopardize your organization and also your reputation.

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