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FIRM MANAGEMENT

Attributes of a Transformative Leader

If you want to become a transformative leader, start by focusing on your ability to listen and learn from others. Foster an open environment where people feel safe to share ideas ...

Arianna Campbell • Jan. 19, 2023



By Arianna Campbell.

Are you the type of leader who inspires transformation in your firm? Do you believe in pushing the boundaries and challenging norms to propel your business operations forward? If so, you likely possess many attributes of a transformative leader.

Transformative leaders understand what needs to be done and can identify unique opportunities as well as navigate complex issues within their organizations. They have an innate ability to motivate teams, build a strong culture, foster innovation, manage complexity, create agile processes and take risks while dealing with constant change.

Over the years, I've met with many firm leaders doing all the above, and these attributes stand out during our discussions.

They have a vision

Transformative leaders understand the importance of having a clear vision for the future and actively work to create this vision through collaboration with their teams. They focus on creating an atmosphere where people can express ideas without fear of criticism or judgment. They strive to keep communication open across all levels so that everyone has a sense of ownership over the goals they're working towards. This could include regular meetings with different departments or individual conversations between leaders and staff.

They understand the profession

Transformative leaders understand the accounting profession and its current trends. They know that accounting is changing rapidly, and they are aware of the shifting landscape of technology, regulatory changes, global markets, and more. As a result, they can anticipate how their organization needs to pivot to remain successful in this ever-changing environment.

They understand their firm's competitive advantage

Transformative leaders understand their firm's unique selling proposition.

In the past, many firm leaders didn't consider what set them apart from the competition. When asked about what made their firm unique, the standard reply was "client service." But if every firm provides the best client service, that's not a competitive advantage.

Transformative leaders think about their competitive advantage beyond client service or even niches. They know precisely what they do that's different from other firms and ensure that message is clearly communicated internally and externally. They're not trying to be all things to all clients and strive to ensure that their firm is always leveraging its unique strengths and capabilities to maximize success.

They proactively seek out feedback

Transformative leaders understand the value of gathering feedback, both internally and externally. They have a framework for proactively seeking it out to better inform and improve their decision-making processes and leadership abilities.

As continuous learners, they're always looking to add to their core capabilities—not just their technical skills but core success skills.

They're thoughtful listeners

Transformative leaders understand the importance of listening to others to lead an organization effectively. They know that great ideas can come from anywhere and that active listening is essential to creating a positive team dynamic.

In meetings, they make sure other people have a chance to share their opinions. They don't just listen to the loudest voices but seek out multiple inputs and confirm facts before moving forward.

They diffuse drama

Transformative leaders understand the importance of creating an environment where all team members feel safe and respected. They are aware that drama and uncertainty can escalate quickly in a workplace and take proactive steps to ensure it is not allowed to take root. To do this, they focus on fostering an atmosphere of open communication, transparency, and mutual understanding.

They encourage others to lead

Transformative leaders give other people a chance to lead, and they actually expect it from their team members. They recognize that for teams to be successful, everyone needs to contribute their ideas and expertise. In addition, they understand that it takes more than just one person to make an organization great—it takes a variety of perspectives and approaches to innovate and drive results.

They recognize the value of collaboration and empower their team members to step up and take ownership of projects, initiatives, or even entire departments. By doing this, they can leverage each person's unique strengths to create a more dynamic, effective organization. And ultimately, this leads to success for everyone involved.

They hold people accountable

Transformative leaders understand the importance of holding people accountable to ensure that team members consistently deliver their best work. They are aware that individuals can lack motivation and commitment without proper accountability, which can lead to decreased efficiency and negative work culture.

They coach, encourage and ensure each team member's role aligns with their unique abilities, and they understand that business success follows when you take care of people.

If you want to become a transformative leader, start by focusing on your ability to listen and learn from others. Foster an open environment where people feel safe to share ideas, collaborate and take ownership of projects that matter. Your team will thank you for it—and so will your organization.

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