

Leadership and Management, theory and practice Coursework: Essay

Student name: Nina angelova

Student ID: 2023254

Lecturer's name: Laila Maazouz

Introduction

A multidimensional skill, leadership affects many facets of life and goes beyond official positions of power. Individuals have the chance to mold their leadership style and influence as they go through a variety of experiences. This essay considers personal leadership development goals and outlines the tactics and areas of concentration that will direct development. An actionable strategy for improving communication, delegation, conflict resolution, and inclusion skills is developed through a self-evaluation of strengths and weaknesses. The combination of these goals highlights the dynamic character of leadership and the dedication to constant development to become a more capable and flexible leader.

Main Body

An international provider of banking and financial services, HSBC (Hong Kong and Shanghai Banking Corporation) has a presence on every continent. HSBC was founded in 1865; it has operations on six continents and employs millions of people globally. Its headquarters are in London, UK. One of the greatest and most notable financial foundations on the planet, HSBC has a long history and an abundance of monetary industry experience. The starting points of the association might be followed back to its most memorable creation in Hong Kong when the advancing exchange between China and Europe was made. Over the long run, HSBC extraordinarily developed its business, breaking into new nations and differentiating its choice of monetary administrations. Today, the bank offers a great many administrations, including wealth management, investment banking, retail banking, and commercial banking (Balian, 2022). With its broad worldwide organization of branches and workplaces, HSBC is a key part of the realm of global money. The bank has tasks in a few countries, with a solid territorial presence in the Americas, Asia, Europe, and the Middle East. HSBC can support a great many clients as a result of its broad reach, including private companies, foundations, and individual shoppers. The devotion of HSBC to neighborhood information and social variety is one of its distinctive characteristics. The bank appreciates its ability to understand and change in accordance with the specific prerequisites of different business sectors and areas. Its broadened labor force, which addresses many identities and foundations, mirrors this. The significance of social responsiveness at HSBC has assisted the organization with prevailing with regard to dealing with the difficulties of worldwide money (Chowdhury and Islam, 2023). As a monetary organization, HSBC gives different administrations to take care of different customer base gatherings. The bank offers administrations like reserve funds and current records, advances, home loans, and Visas in the retail banking industry. On the corporate side, HSBC offers help to organizations with things like exchange support, cash the board, and exhortation on overall extension. The bank's venture banking division offers types of assistance in enterprises like capital raising, consolidations and acquisitions, and warning administrations (Sahay and Tiwari, 2023). Digital development and change are exceptionally esteemed by HSBC. The bank has made an interest in innovation to reinforce security, upgrade activities, and further develop client experience. Clients

can deal with their funds remotely utilizing on the web and versatile financial stages, and the bank is continually investigating new improvements in information examination and man-made reasoning to offer more specific administrations. In derivation, HSBC has a rich history crossing over 100 years and is a worldwide monetary industry behemoth. Its broad impression, devotion to variety, and extensive variety of monetary administrations have solidified its status as a vital participant in the worldwide financial industry. HSBC keeps on impacting the course of money on an overall scale through its accentuation on transformation, development, and client centrality.

Leadership and management theories and models have advanced, molding the manner in which associations work and accomplish their objectives. These hypotheses give systems to understanding how pioneers and managers can actually direct groups, simply decide, and drive achievement. One noticeable hypothesis is the Trait Theory, which proposes that specific inborn characteristics and qualities decide successful administration. This hypothesis, notwithstanding, has been censured for distorting administration by focusing exclusively on innate qualities, dismissing the effect of situational and relevant variables (Bush, 2020). Moving past individual qualities, Behavioral Theories underline the activities and ways of behaving of pioneers. The Ohio State and University of Michigan studies concentrate on recognized authority ways of behaving as either task-situated or relationship-arranged. These hypotheses feature the significance of adjusting task achievement with keeping up with positive relational connections. Contingency Theories, similar to the Situational Administration Model, perceive that successful leadership styles rely upon the current circumstance. Pioneers should adjust their methodology in light of elements like the group's development and the intricacy of assignments. This model supports adaptability and recognizes that there is no one size-fits-all authority style (Bush et al., 2019). Transformational Leadership theory centers around rousing and persuading adherents to accomplish phenomenal results. Transformational leaders empower development and change by cultivating a common vision and advancing individual development. This approach can prompt elevated degrees of responsibility and execution; however, it may not generally be appropriate for each authoritative setting. Transactional Leadership theory bases on trades among pioneers and adherents. Pioneers reward wanted ways of behaving

and oversee by exemption, mediating when deviations from laid out norms happen. While this approach can guarantee consistency and proficiency, it probably won't encourage long haul representative commitment and innovativeness. Lately, Servant Leadership has built up forward momentum, stressing pioneers' obligation to serve their groups and advance their prosperity. This approach focuses on compassion, lowliness, and an emphasis on helping other people succeed. Servant pioneers establish cooperative and strong conditions, improving representative fulfillment and hierarchical execution (Kaaratepe et al., 2020). Management theories have likewise developed to oblige changing hierarchical elements. Classical Management theories, including Scientific Management and Administrative Management, center around effectiveness, normalization, and progressive designs. While these speculations added to a hierarchical design, they can here and there smother imagination and adaptability. Modern Management theories, like Human Relations Hypothesis and systems Hypothesis, think about the human part of associations and view them as unique, interconnected frameworks. These hypotheses feature the significance of correspondence, coordinated effort, and flexibility in making authoritative progress. Taking everything into account, leadership and management theories and models have gone through a critical turn of events, considering altering points of view, powerful initiative, and authoritative administration. From characteristic-based hypotheses to situational and groundbreaking methodologies, these structures offer significant experiences into how pioneers can explore difficulties and accomplish their goals. As associations keep on developing, the use of these hypotheses ought to be dynamic, drawing from a different tool compartment to suit different settings and difficulties (Northouse, 2021).

Understanding the effects of leadership on the operation and performance of the organization may be learned by applying several leadership theories and models to HSBC's leadership. Noel Quinn, who became the Group Chief Executive of HSBC in 2020, has been selected as the leader for this analysis (Birkinshaw et al., 2022). The Situational Leadership Model and Noel Quinn's leadership approach are very similar. Quinn has acknowledged the necessity to modify his leadership style in light of the various circumstances he encounters given HSBC's global presence and diverse activities. This may be seen in his attempts to deal with the problems caused by the dynamic financial environment, changing regulations, and changing client

expectations. The values of transformational leadership are reflected in Quinn's emphasis on cooperation and flexibility. He has started making strategic changes to put HSBC in a position for long-term success, such as refocusing on Asia, where the bank has a strong history. His plan to shift the company's focus to higher-growth markets illustrates his ability to spur change and unify the team under a common goal (Barber, 2021). Quinn's leadership also exhibits characteristics of servant leadership. Under his leadership, HSBC has improved its environmental, social, and governance (ESG) obligations, in line with the idea of contributing to society as a whole. This strategy displays Quinn's attention to the welfare of the bank's stakeholders, including its staff, clients, and the neighborhoods where it conducts business (Sivaprasad and Mathew, 2021). Quinn's leadership has demonstrated adaptability and a dedication to good change, but some things may be criticized. Quinn's response to the COVID-19 pandemic's issues is a good example of the Transactional Leadership component of managing by exception. To navigate the economic slump, HSBC implemented cost-cutting initiatives, including job cutbacks. The organization's financial soundness necessitated these moves, but they also raised questions about employee morale and the bank's dedication to its staff. Additionally, the application of behavioral theories may clarify Quinn's team management strategy. As a leader, he must strike a balance between relationship-building and task-oriented duties. To accomplish the bank's goals, it is essential to make sure that HSBC teams feel encouraged and inspired. Analysing Quinn's management of this balance and whether there is potential for improvement in promoting a positive work environment would be beneficial. In inference, Noel Quinn's management at HSBC shows how different leadership theories and approaches are applied. Positive change has been sparked within the organization by his capacity to adapt to changing circumstances, transformative vision, and devotion to servant leadership ideals (Prior et al., 2022). The need to constantly evaluate how his leadership style corresponds with the changing needs of the varied workforce at HSBC, the shifting financial landscape, and stakeholder expectations is highlighted by a critical assessment, though. The long-term effect of his leadership on HSBC's success and reputation as a global banking company will depend on how these elements are balanced.

My experience as a student in numerous academic and extracurricular activities has given me the chance to explore and hone my leadership abilities. When I think back on my experiences, I see both my strengths and my need for improvement. My capacity for active listening and good communication are ones of my most prominent leadership assets. I've discovered that having a clear communication and listening style makes it easier for me to share concepts and directives with teammates or colleagues, which promotes collaboration. These abilities have been especially helpful when managing group projects or planning events because it makes sure that everyone is on the same page and striving for the same objective. My ability to take the lead has also proven to be a strength. I frequently find myself assuming a leadership role when it is necessary, whether it be through putting forward creative suggestions during brainstorming sessions or coming forward to take the reins of a team when others are hesitant. With a proactive mindset, I've been able to move initiatives along and inspire others to do their best. I am aware, though, that there are still some leadership skills I need to work on. Among them is delegation. Even though I have no problem taking the lead, I occasionally find it difficult to fully give team members the reins. This can result in micromanagement and impede my peers' development and independence. It's crucial to develop efficient delegation and mentoring techniques if you want to empower your team without micromanaging every aspect of their work. I also understand that I need to improve my ability to resolve conflicts. Although I would prefer a peaceful workplace, disputes are unavoidable. I want to get better at resolving issues through mediation and finding solutions that are acceptable to all sides. The improvement of these abilities will result in a more favorable and effective team dynamic. Furthermore, I hope to develop a more inclusive leadership style. Diverse perspectives and experiences can result in more creative ideas, therefore I want to make sure that every team member feels valued and heard. More inventive problem-solving and effective teamwork can result from actively soliciting feedback from many viewpoints and from fostering an inclusive atmosphere (Karatepe et al., 2020).

Conclusion

In the quest for leadership greatness, it is essential to have the ability to recognize one's personal strengths and development needs. This self-examination has revealed the way to establish one's leadership, which entails both doable actions and significant paradigm shifts. Adopting a strategy of effective communication, empowered delegation, constructive conflict resolution, and inclusive leadership demonstrates the continual commitment to progress. As leadership skills advance, the capacity to significantly influence teams, projects, and other areas also grows. This journey's ongoing narrative is about becoming a leader that inspires, empowers, and fosters positive change in addition to guiding others.

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Appendix

What are my Leadership development Objectives?	What leadership activities do I need to undertake to achieve my objectives?	Where will I develop my leadership to achieve my leadership objectives?	Target date for achieving my objectives
Enhance Communication Skills	Attend workshops on public speaking, practice giving presentations, and get feedback on your communication style.	presentation skills	[2 weeks]
Improve Delegation Abilities	Assign responsibilities to team members with precise directions, and offer direction while fostering independence.	Delegation, team empowerment	[3 weeks]
Strengthen Conflict Resolution Skills	Learn conflict resolution strategies and put them into practice by mediating disputes in group settings.	Constructive conflict resolution, mediation	[1 week]
Foster Inclusive Leadership Approach	Actively solicit feedback from a diverse staff, foster an inclusive workplace, and encourage a variety of opinions.	Inclusivity, diversity appreciation	[2 weeks]

I'll take part in a range of actions catered to each target to achieve these leadership development objectives. These events will take place in both extracurricular and academic settings, providing a well-rounded opportunity for leadership development. I want to improve my leadership abilities and contribute more successfully in different leadership roles by proactively participating in these events. My goal is to keep making progress over the next time frame to assure a steady and long-lasting growth in my leadership qualities.