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Positive leadership

Interview with David López

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"Good leaders can be recognised by their training and their actions"



David López | Associate Director of the Division of Monetary Affairs of the US Federal Reserve

Taking risks, leaving your home-country and learning not being scared of failure. These linchpins perfectly sum up the career path and leadership style of David López, Associate Director of the Division of Monetary Affairs of the US Federal Reserve and the first Spanish director of this top-tier global institution.

You are the first Spaniard at the Federal Reserve. What milestones do you think have marked your career path to the Federal Reserve?

It's essential to invest in training and to be aware of the limits you impose on yourself. You have to always imagine that you don't necessarily have to be limited by where you were born, but that there are lots of opportunities in the world, and you don't lose anything by chasing after them.

I did it, I took a risk and after a series of entry tests I was made an offer, which I accepted. It is very rewarding to move to another country and to get to know different viewpoints and organisations. The most important thing is to be constantly learning

and growing professionally, because even if you have a bad time in one place, there is no reason why the same should happen in another.

How do you view leadership in Spain?

In leadership terms, the most important thing is to be able to manage teams and motivate them; something I think we have taken on board in Spain. What's more, there are examples of large multinationals that have faced up to the challenge of internationalisation.

On another level, it is necessary to invest in technological capital and, above all, in human capital, to create top-tier teams that help strengthen their companies.

"A person demonstrates their talent by being trained and ready, and at the same time, by acting quickly and contingently at the appropriate time"

How do you think the Anglo-Saxon and European models differ?

The Anglo-Saxon world is very dynamic. Mobility is a highly appreciated asset that facilitates the harnessing of talent and training. This is also true in Europe, but we are slightly more rigid; mobility is more restricted and it is more complicated to move up through the hierarchy. Creativity and talent are promoted more in the Anglo-Saxon world, which fosters growth. At the same time, there are major penalties if results do not live up to objectives. It's a double-edged sword; the cost of not achieving objectives when you are able to meet the challenges, the penalty, is much greater in the Anglo-Saxon world than in Europe..

How can uncertainty be managed? What tools does management have at its disposal?

By creating instruments to avoid and prepare for moments in which things might go badly.

Secondly, by designing robust strategies that make it possible to achieve objectives and guarantee results if things go badly. I am therefore, aware that designing these strategies is not easy because the pursuit of

coverage for this kind of contingency is not at all simple. Even so, meeting this challenge is the key to success and guarantees successful management.

In short, the ever-present fight against uncertainty makes it necessary to be prepared for different scenarios with alternative plans or strategies to minimise the cost of indecision.

What, in your opinion, are the qualities of good leaders? How can we identify them?

Without a doubt, through their training and their actions. There is that natural side and another related to training, exposure to problems, and their resolution.

A person demonstrates their talent by being trained and ready, and at the same time, by acting quickly and contingently at the appropriate time.

What role does the team play?

The team is very important because it helps turn initial ideas into simple strategies that are easy to convey and provide major guarantees of success.

Contact

CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS - CEDE

World Trade Center
Moll de Barcelona, s/n Edificio Sur 3ª planta
08039 Barcelona (Spain)
Tel. +34 93 508 83 20
Fax. +34 93 508 83 21
Email: info@directivoscede.com