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José Ignacio Goirigolzarri

“We are seeing a time of highly inclusive leadership in which the focus is firmly placed on team members”



**José Ignacio Goirigolzarri** | Executive Chairman of CaixaBank.

Graduate in Economics and Business Studies from Universidad Comercial de Deusto (Bilbao) and in Finance and Strategic Planning from Leeds University (UK). José Ignacio joined Banco de Bilbao in the Strategic Planning area in 1977. In 1992 he was appointed as the managing director of the BBV and in 1994 he became a member of its management committee. He was responsible for commercial banking in Spain and transactions in Latin America. José Ignacio has also been the chairman of Bankia, and deputy chairman of Telefónica and Repsol. He is currently the chairman of CaixaBank and the Spanish holding company BFA Tenedora de Acciones.

His is also the Vice-Chairman of the Spanish Confederation of Savings Banks (CECA), a trustee of CEDE and Fundación Pro Real Academia Española and an honorary trustee of the Fundación Consejo España-Estados Unidos, Chairman of Deusto Business School, Chairman of the Garum Foundation and Chairman of the CaixaBank Dualiza (Bankia's foundation for "Dual" training).

**You have successfully culminated a distinguished career of more than 44 years in the Spanish financial services industry with the powerful alliance between Bankia and CaixaBank, giving rise to Spain's leading bank in terms of business volume. How would you define your leadership model? In your experience, what qualities must a good leader have?**

I do not believe in charismatic leaders. In highly decentralised companies, with a very large workforce, such as banks, the most important thing is to create a breeding ground for local leaders, many local leaders. I believe this because individual motivation is dependent upon an individual's day-to-day relationships, on the bond created with their boss rather than on a more or less inspiring message. That forms the basis of my concept of leadership. It means that those people who manage teams have a huge responsibility in terms of the example they give and motivation.

This type of leadership has changed in recent years. The changes we are experiencing are so abrupt that we continuously find ourselves moving through uncharted territory; nobody can say they have experience if they have not lived through a similar situation. In this context, the role of the team takes on even greater importance. In short, the aim under this style of leadership is that ideas flourish, every professional feels valued and mistakes are not disciplined. We are seeing a time of highly inclusive leadership in which the focus is firmly placed on team members. That is the primary role of a leader.

**Digitalisation has brought about a sociological paradigm shift which has led to profound cultural changes at individual, company and institutional level. The health crisis has helped speed up this process. What role has digital transformation played in the modernisation of banks? How can it be turned into a leader's ally?**

Digitalisation basically requires leaders to address two areas. On the one hand, they need to understand the impact of digitalisation on the business. In the banking sector, it has an impact on all the elements: the technological platforms, the distribution channels and the relationship with digitalised customers. In the current circumstances, understanding this is of paramount importance in the exercise of leadership.

However, digitalisation also requires new skills. In other words, you need a team that is able to address the changes currently taking place and those that are continually going to arise. This forces us to reflect on the ways we attract and retain talent and how we manage training processes, which now need to be more in-depth and swift.

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**In the present context, in which changes occur at a rapid pace, the acquisition of new skills is crucial to talent development and the fight against social exclusion. The Dualiza Foundation is an indication of CaixaBank’s firm commitment to vocational training. What steps need to be taken in the field of education to foster employability and business excellence?**

We need a system in which citizen advancement is ongoing through the acquisition of new skills. However, it seems to me that another element is crucial; skills need to be acquired on a highly dual basis. In other words, companies need to assume a major responsibility in order to ensure the adaptation not only of their own workforce, but also of young people in general.

Nowadays, vocational training can play an extraordinary role in Spain. At CaixaBank we are so convinced of its importance that we have set up a foundation, CaixaBank Dualiza, which is focused solely and exclusively on promoting this model. We believe it is worth the effort.

“Digitalisation requires creating a team that is able to address the changes currently taking place and those that are continually going to arise”

**Sustainability is another of the major challenges facing society today, even more so in situations of volatility and great uncertainty such as those seen in recent years. CaixaBank has made a firm commitment to sustainable profitability. How can leaders convey the importance of sustainability to their teams?**

When we talk about sustainability we refer to several concepts: social, corporate governance and climate change. The adoption of these ideas by teams forms part of the culture. At CaixaBank we are an example of the active role companies can play in the society the general public is calling for. The foundation forms part of our shareholder structure, which means that we are financing the social welfare projects of CaixaBank with our dividends. Therefore, the sensation that our activities have a real social purpose is palpable throughout the company. Building on this example, companies need to address this reality with specific solutions.

Then there is the issue of governance, which basically involves creating a culture comprised of a series of values that professionals share as their own and adopt as a habitual part of their approach to work.

As regards climate change, this is a tangible reality which requires actions to be taken in relation to decarbonisation and climate transformation processes. In this regard, every sector is making commitments to decarbonisation in accordance with a calendar. Adoption of these practices is already evident at large companies and in the coming years we will see how small and medium-sized enterprises also follow suit. Nevertheless, it seems clear to me that the principles and actions have already been taken on board.

“The future does not depend on some unknown forces, it depends on us, on our ability to create that future”

**Lastly, what message would you give to new generations, to the leaders of the future, in the face of the major challenges that confront us as a society?**

In the present circumstances, when we talk about the future I prefer to share two messages. Firstly, when confronted by so many changes in different areas, you might think you can do nothing, that the reality is so complex it overwhelms you, that the role you play is negligible. You may even believe that the future is determined by unknown forces. I think we should endeavour to stress the opposite; that the future does not depend on some unknown forces, it depends on us, on our ability to create that future. It would be the exact opposite to a fatalistic attitude. Fatalism makes action impossible; it may be good for justifying doing nothing, but it neutralises our ability to take action.

In accordance with this approach, my second message, which is also very important, is that change, which ultimately involves disrupting the status quo, by definition creates opportunities. Of course it also creates challenges, but it always generates opportunities. I would tell young people involved in these activities to always adopt a positive and optimistic outlook with respect to change.

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