



Globally, the trend towards empathetic leadership is gaining momentum.

IMAGE: KOBU AGENCY/UNSPASH

The future of leadership is KINDNESS

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ZARIF FAIAZ

In recent years, the business world has seen a paradigm shift in the qualities we value in leaders. Long gone are the days when assertiveness and strength were seen as the sole indicators of effective leadership. Instead, a new wave of thinking, championed by figures like Jacinda Ardern, the former Prime Minister of New Zealand, is advocating for kindness and empathy as core tenets of leadership. Ardern aptly put it, “We’ve placed over time so much emphasis on notions of assertiveness and strength that we have assumed it means you can’t have those other qualities of kindness and empathy.” This evolution in leadership ethos is not just a passing trend but a necessary transformation for the future.

The paradox of power and happiness

In our personal lives, we strive for happiness, fulfilment, and love, actively avoiding toxic relationships. Yet, paradoxically, in the workplace, many still believe that power and toughness are the keys to success. This dissonance is baffling. Why should our professional lives be any different from our personal lives when it comes to the qualities we value and the environments we create? It’s time to debunk the myth that kindness and empathy are weaknesses in the corporate world.

The myth of niceness as weakness

There is no scientific basis for the belief that being nice, charismatic, or likeable makes one a pushover or unworthy of respect. This outdated thinking lacks evidence and ignores the numerous studies that highlight the benefits of supportive and empathetic leadership. For instance, a 2019 US study revealed that 57 per cent of employees quit their jobs because of their boss. Moreover, 14 per cent have left multiple jobs due to managerial issues, and an additional 32 per

cent have seriously considered leaving because of their managers. The evidence is clear: poor leadership, devoid of empathy and support, drives people away.

The science of supportive leadership

On the contrary, the science supports the benefits of kind leadership. Gallup’s surveys of US workers consistently find that receiving compliments, recognition, and praise boosts self-esteem, improves self-evaluations, and triggers positive emotions. Similarly, a study by the American Psychological Association found that employees who feel supported by their supervisors are more likely to be engaged and committed to their work. Google’s data collection has reached similar conclusions: in the best teams, members listen to one another and show sensitivity to feelings and needs. This approach fosters a collaborative and innovative environment where employees feel valued and engaged.

Competitive advantage through empathy

In their book CEO Excellence, McKinsey noted that the most successful CEOs treat the ‘soft stuff’—talent, culture, and organisational design—with the same rigour as financial performance. These CEOs understand that getting the people aspect right is a source of competitive advantage. This insight is not just applicable globally but is highly relevant to the Bangladeshi corporate sector as well.

The Bangladeshi context

In Bangladesh, the corporate culture is gradually evolving. Historically, hierarchical and authoritarian leadership styles have dominated, often leading to high employee turnover and low morale. However, forward-thinking companies in Bangladesh are beginning to embrace a more compassionate approach to leadership. This shift is not just a moral imperative but a strategic necessity. As the local job market becomes more competitive, retaining top talent requires

more than just competitive salaries; it necessitates a supportive and empathetic work environment.

Global perspectives on employee satisfaction and leadership

Globally, the trend towards empathetic leadership is gaining momentum. According to a survey by Deloitte, 94 per cent of executives and 88 per cent of employees believe that a distinct corporate culture is important to a business’s success. Moreover, a study by the Harvard Business Review found that leaders who project warmth are more effective than those who lead with toughness and power. This is supported by findings from the University of California, Berkeley, which suggest that compassionate leaders are more likely to be respected and followed.

The World Economic Forum has also highlighted the importance of empathy in leadership, noting that empathetic leaders can better connect with their employees, understand their needs, and foster a more inclusive and supportive work environment. This is particularly crucial in today’s diverse and dynamic work environments, where employees come from various backgrounds and have different needs and expectations.

The future of leadership

The future of leadership lies in kindness. As we move forward, it is imperative that we redefine what it means to be a leader. Empathy, kindness, and support are not just nice-to-have qualities but essential components of effective leadership. They create a positive work environment, reduce turnover, and drive organisational success. In Bangladesh, as in the rest of the world, businesses that embrace this new paradigm will not only survive but thrive in the competitive landscape. It’s time to leave behind the old notions of power and toughness and pave the way for a kinder, more empathetic future in leadership.

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QUOTE OF THE DAY

“Do what you can, with what you’ve got, where you are.”

THEODORE ROOSEVELT

What you should know about TSMC, Asia’s most valuable company

AFP, Taipei

With a recent market valuation of over \$1 trillion, the Taiwanese semiconductor manufacturer TSMC has cemented itself as the most valuable company in Asia. This achievement takes place after a strong second-quarter revenue from the company. Experts believe the number will rise again soon due to the ongoing boom in AI chips’ market demands. Meanwhile, here are five things you should know about this Taiwanese chip manufacturer.

How it began

MIT and Stanford graduate Morris Chang founded TSMC in 1987 after an extensive tech industry career in the United States. Taiwan’s government was trying to set up a semiconductor industry that would compete with the countries, such as Japan, that led the sector at the time.

TSMC has become one of the world’s most important companies in the nearly four decades since – a leader in producing the chips that help run everything from smartphones to advanced robots.

Chang, who was born in mainland China in 1931, retired from TSMC in 2018. He was revered in Taiwan by then and often described as the “godfather” of the island’s chip industry. Taiwan awarded him one of its highest medals of honour in April.



IMAGE: ANN WANG/REUTERS

TSMC has become one of the world’s most important companies in recent times.

AI boom

Thanks to the revolution in artificial intelligence sparked by the success of ChatGPT, TSMC has been riding a massive wave of demand for the advanced semiconductors needed to train and run AI apps. It works closely with AI leader Nvidia, which became the world’s most valuable traded company in June with a market

capitalisation of around \$3.3 trillion.

TSMC also supplies Nvidia competitors Qualcomm and AMD, among others, and such is the demand for its chips that production has been reportedly booked for years in advance. Arguably its best-known client is Apple, which relies on TSMC chips for the latest iPhones and MacBooks.

“We have established a research pipeline

for technology to enable leading-edge AI devices, circuits, and systems for decades to come,” TSMC says on its website.

Fears about China

Taiwan is one of the most important links in the supply chain for semiconductors, the lifeblood of the modern global economy, and TSMC is its crown jewel. However, China claims the self-ruled island as its territory and has not ruled out the use of force to bring it under its control.

Beijing has ramped up pressure on Taipei in recent years, including with large-scale military drills, sparking worries in capitals and boardrooms around the world about its chip industry.

US Commerce Secretary Gina Raimondo told a Congressional hearing in May that a Chinese invasion of Taiwan and seizure of TSMC would be “absolutely devastating”. “Right now, the United States buys 92% of its leading-edge chips from TSMC in Taiwan,” she said.

US, Japan expansion

TSMC has faced pressure to diversify away from Taiwan, where the bulk of its factories are based, to guard against any further escalation of the tussle between Washington and Beijing.

It is building two “fabs” – manufacturing plants – in the United States and announced plans for a third in April, bringing its total investment in the state of

Arizona to \$65 billion. But its US projects have faced obstacles in the past year, which the company attributed to a lack of human resources because making chips requires highly specialised skills.

TSMC also launched an \$8.6 billion plant in Japan this year – a coup for the country as it vies with the United States and Europe to woo top chip firms with huge subsidies. With “strong” Japanese government support, TSMC has announced a second factory to make more advanced chips. The firm is also planning a new factory in Germany – its first in Europe.

Quake threat

Geopolitics is not the only worry for TSMC and Taiwan’s chip industry. The island is prone to natural disasters, too. It sits on the “Ring of Fire”, an arc of intense seismic activity along the Pacific Rim, and – much like neighbouring Japan – has a long history of catastrophic quakes.

TSMC was one of the firms that halted production because of a 7.4-magnitude earthquake in April this year, the most severe to hit Taiwan in decades. It told customers the impact of the quake was minimal.

TSMC has invested in several seismic resistance features at its facilities to reduce damage and casualties, including an earthquake early warning system, according to its website.