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Learning the keys to change management

Company of Young Professionals members get a valuable lesson in strategic planning

BY SHAN SHAN FU

Strategic planning and change management is a billion-dollar industry. Management consultants get paid top dollar to help companies develop and implement change.

On April 15, **Diana Chan**, Chartered Professional Accountant and Senior Vice President of Human Resources and Corporate Secretary at **Westminster Savings** presented to members of **The Vancouver Board of Trade's** Company of Young Professionals program. This session provided under-35 members with insights into the key elements of a successful strategic plan, including how emerging leaders can contribute to planning discussions and become a change agent within their organization.

Chan defined strategic plan-

ning as assessing what we do, for whom we do it, and how we excel. Change management was defined as an approach to transitioning individuals, teams, and organizations to a desired future state. She then pulled from experiences at **Ernst & Young**, **Basketball BC**, and **lululemon athletic** to identify key success factors for both.

Chan said a good strategic plan includes rigorous analysis, clarity, adaptability, and the ability to execute. Successful change management requires self awareness, an understanding of your environment, strong social capital, and excellent communication, she added.

Chan said that understanding barriers to change has been a key learning in her career. For example, developing a new compensation model is easy, she said, but telling someone that you



Diana Chan, Senior Vice President of Human Resources and Corporate Secretary at Westminster Savings, speaks to members of The Vancouver Board of Trade's under-35 program, the Company of Young Professionals, on April 15. Photo by Noravera Visuals

plan to change the way they get paid strikes at the root of their emotions.

Another example Chan shared was around organizational culture, which she called the "monkey parable." In this story, monkeys are sprayed with a fire hose each time they try to climb

a ladder to reach for a bunch of bananas. Eventually, the monkeys stop climbing the ladder and prevent one another from doing so. Gradually, each monkey is replaced with a new monkey who, despite never being sprayed by the hose, is taught by other monkeys to not climb the ladder.

Chan said the monkey parable illustrates that change is innately difficult for our animals, including humans. As a result, tact and communication are the keys to becoming a "change champion."

The event was sponsored by the **Canadian Professional Accountant Canada**, a national organization established to support the unification of Canadian accounting professions chartered accountants, certified management accountants, and certified general accountants. To learn more, visit cpacanada.ca.

Shan Shan Fu is an account director at Graphically Speaking and a member of the Company of Young Professionals (CYP), the under-35 program of The Vancouver Board of Trade. Learn more about the program – including how you can get involved – at boardoftrade.com/CYP.

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