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Case Report: Goldman Sachs

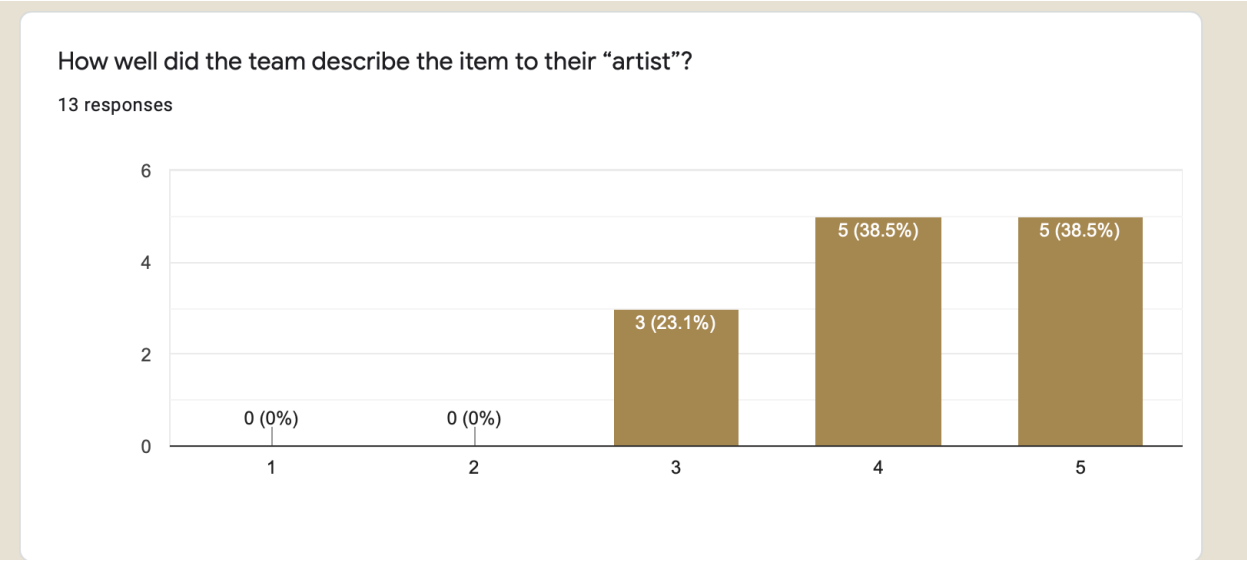
For the final presentation, our group chose to research the company, Goldman Sachs, in relation to shared leadership. We chose Goldman Sachs because of their vision and goals to focus on investing in their employees' best interests in their careers while helping them become aligned with their clients and shareholders. We further researched different representatives within Goldman Sachs to understand what influences they have made on the company to embrace the full potential of shared leadership. After understanding how they value shared leadership and use it within the company, we were able to collect data supporting why shared leadership is the best leadership type to develop their company. Goldman Sachs has values that change to accommodate the world today within new and advanced technology. Not only this, but they are very passionate about their beliefs for diversity and inclusion in the workplace. Goldman Sach's morals and values about how shared leadership is the most successful and beneficial type of leadership for a company to thrive and be successful.

Goldman Sachs has been around for more than 150 years and is built with nearly 40,000 colleagues around the world. Client Service, Excellence, Integrity and Partnership are the three main ideas that Goldman Sac's incorporates into their companies values. They "invest in their people" and make sure that everyone is viewed equally and feels comfortable formulating their own opinions and ideas and sharing them with others. They believe that it is important to have a

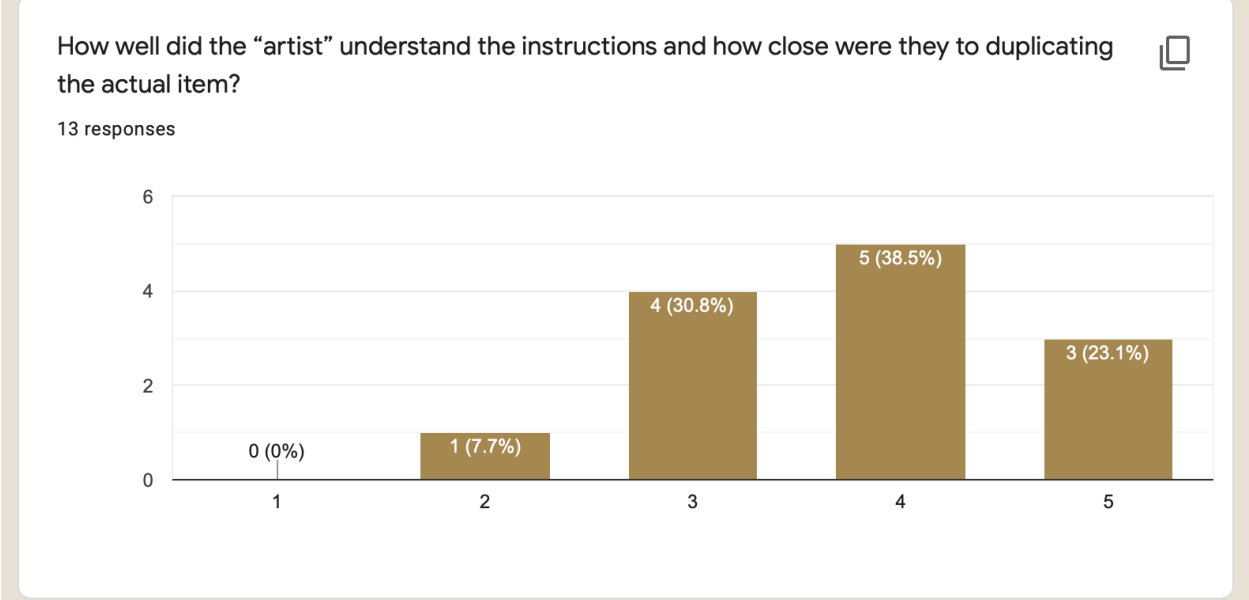
common understanding with your team of the goal while incorporating the rules you live by so that everyone is able to reach their full potential.

In order to demonstrate how important shared leadership was, we did an activity in the classroom called the blind artist. Once put into groups, we gave each team a piece of paper. One of the team members was named an artist while the other had to think of a specific item in their head that they wanted their team member to draw. The team members had 10 minutes to describe the drawing to the artist with their words, while the "artist" could not ask any questions and could only draw based on the instructions that were given by their team. After the ten minutes were up, we gave each group another piece of paper and we then had the group members switch who the "artist" was to perform the same task. Although, we changed the rules to where the "artist" was allowed to ask only yes or no questions this time to work together to draw the correct item that the instructor of the group was thinking. The teams had another 10 minutes to perform this task.

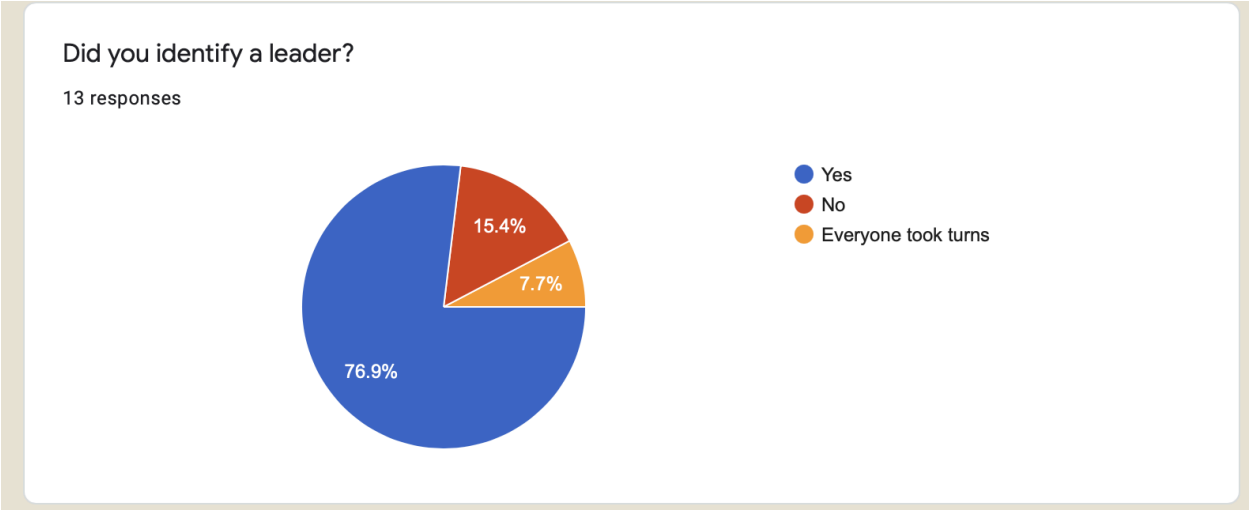
After demonstrating this task, we gave the class a google form to fill out with their results. The first question we asked was how well the team described the item to their "artist" from 1-5 (5 being the best). The results were between 3 and 5 (see attachment). The second question asked how well the "artist" understood the instructions and how close they were to the actual item (see attachment).



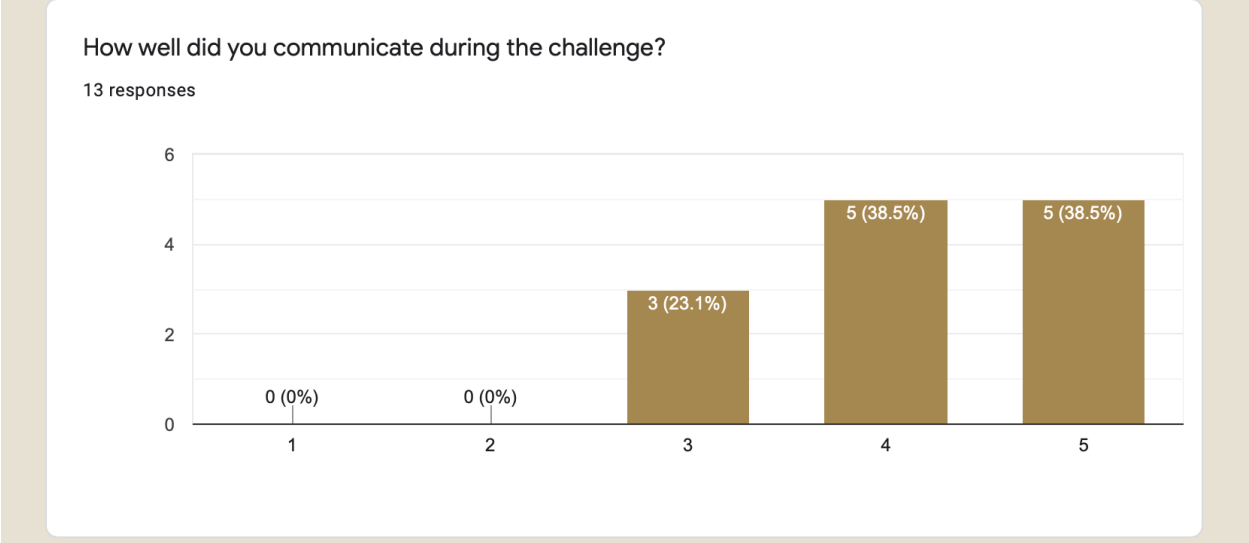
The third question asked how well the "artist" understood the instructions and how close they were to duplicating the actual item (see attachment).



We then asked what problems the students encountered during the challenge. The results were communication, drawing skills, sizing, unable to answer questions, and not being able to see what the other student was drawing. Then we proceeded to ask if the students identified a leader (see attachment).



In addition, we asked what type of leadership the students used within this activity, and they said shared leadership, taking control of the creative process, communication, and making decisions about how to correctly describe an item. Then we asked how they communicated during the challenge (see attachment).



From our second to last question, we asked how the team acted differently in the second round. Our hypothesis was that the team would have an easier time communicating if the "artist" was allowed to ask yes or no questions this time. Their responses were, it made the object harder because we could ask questions, better and more communication, a better understanding, more feedback and a clearer understanding of the item that was being described. Lastly, we wanted to understand what the students felt they learned from the challenge. They results were that: it is important to ask questions during especially difficult tasks, how to work together to lead the artist in the right direction, giving and following instructions is challenging, it can be challenging to communicate with others and get your point across, shared leadership, being able to describe things in different ways is a good quality in a leader, and not being able to have good communication skills can demonstrate problems in the process of designing your work.

A company that operates with a manner similar, if not much more advanced and a true amalgamation of shared leadership is DPR construction. A construction company with 5,900 employees, while completely being employee-owned and operated in a manner akin to shared leadership. Co-founder of DPR Construction, Doug Woods says, “I think collaboration is the big philosophy here. Things are done in a team manner. Seldom does any one person, including myself, get to make the decisions in the company. We do things as a team. We’ve always felt working as a team is much stronger than working as individuals.”

DPR Construction is one of those unique strains of knowledge-based companies that do not operate on the basis of a CEO. Instead it relies heavily on the guidance and support of it’s employees, which helps create a form of egalitarianism where workers get a sense of ownership, shared power, and responsibility. One of the few examples of superleadership where employee development is a core value of the company.

Now while Goldman Sachs does not share this inclusive and decentralized form of shared leadership as DPR construction, it does however make a stance towards changing the traditional-orthodox top-down leadership style, towards a more; hybridized form of shared leadership and traditional top down research.

In the Goldman Sachs shared leadership case discussion presented at the end of the period, the class discussed that first and foremost ensuring that employees are not discriminated against during work and feel comfortable in their work scenarios and environments is a detail that HR needs to take care of in creating diverse working conditions. While sharing knowledge and technology is considered more practical for shared knowledge and shared ideas, sharing company values and philosophies is more spiritual - understanding together what is expected, what are the rules of your life, understanding what you want to accomplish and helping others to succeed through similar values and missions. Both types of shared leadership are accompanied by increased cohesiveness and productivity for employees. In this case study and discussion, our takeaways include motivating people, not directing them, while it is also important to keep an open mind, be willing to ask questions and accept negative feedback, and always remember to ask people what do you think as a tool for overall good communication.

Overall, we are learning shared leadership by working together, by discussing, and by giving feedback. We are also refining our presentations and discussions in practice, trying to make them memorable and interesting, first by listening carefully to others' feedback, such as the inconspicuousness of the font color and background after the first presentation, or the case study on women's sports honors that a classmate mentioned after the second presentation that we didn't include, and we are making adjustments as much as possible in the next presentation, and we are making a case study on shared We are practicing shared leadership ourselves while creating a company case study on shared leadership. We believed in each other, identified the strengths of our group members, and actively communicated to help each other. This is the true meaning of shared leadership.

References

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DPR Construction: https://www.dpr.com/company/careers