

## Leadership Development...for Tomorrow

More than ever, leadership programs are a top concern for Canadian companies according to a recent study by Deloitte's Human Capital Group.

In my numerous conversations with leaders of late, I have found that the need to build leaders and strategically and sustain that development is imperative for all organizations regardless of how big or small. A New York leadership research center polled about 300 global leaders and over 75% of respondents indicated that leadership development is very important in creating a competitive advantage for their organizations.

So, where does one start? What can organizations do to get ahead of this leadership gap today... for tomorrow?

In the work that we have done with organizations, I have found that when there is a targeted focus and investment in leadership, there are 4 business categories are positively impacted:

1. Financial Performance
2. Talent Management
3. Strategy
4. Navigating Change

Let's look at each one of these categories and what leaders and organizations can do to see these business impacts - quickly.

### 1. Financial Performance - Improve Bottom-Line

Only 1 in 5 people of the group of 300 global leaders mentioned above consider the leadership programs in their organization as excellent. In fact, almost half rated their ability to develop leaders at all levels in their organization as weak. Just like software, materials, or tools, when we do not invest in quality, we cannot expect quality. To provide that quality leadership development, our CSPN Dimensions of Leadership Series focuses on cognitive development rather than behavioural development. When in place, effective and systematic leadership development builds the capacity to reduce costs, increase innovation, drive new lines of revenue, and improve customer satisfaction.

Leaders today need to master or deepen the thinking that drives desired behaviours. By shifting our thinking from how to think vs. what to do, you can significantly improve the way your leaders operate.

### 2. Attract, Develop & Retain Talent

Great leaders attract, hire, and inspire great people whereas a mediocre manager will never attract or retain high-performing employees. Although many primary factors attract employees to organizations such as career development and reward systems (usually beyond the control of one individual), leaders at all levels impact the culture which in turn impacts the recruiting process. Naturally, leadership development that drives home the importance of when to lead and when to manage and emphasizes the difference between accountability and responsibility will positively impact the company culture that attracts and retains the best talent.

Leadership development boosts employee engagement, increases the organization's ability to deal with gaps in the talent pipeline, and reduces the headaches and costs associated with turnover.

### 3. Drive Strategy Execution

Today's VUCA business environment makes strategy and execution critical. Many leaders have said that if they had it all to do over again, the one thing they would do differently would be to align the performance reward and recognition systems with strategy execution earlier in the process. In addition to simply knowing the story of the strategy, people like to be able to see their individual roles in making a difference.

Designed and purposeful leadership development has enormous power in shaping and changing the strategy of business. The greater the link to real business outcomes, the greater the engagement, learning and leader capability development.

### 4. Increase Success in Navigating Change

One of the biggest jobs of a leader is to navigate their team through change – especially the human side of change. Effective leadership programs help leaders develop the awareness to monitor the gap between what people say vs. what they do during change. This brings clarity to the actual challenge and opportunity to solve and drive change.

The more leaders are equipped with the mindset and mechanics to manage change, the more confidently they can create environments where ideas are heard. This happens most often when the leaders have had the learning, practicing, and coaching to be ready for leading the change. Studies have found that when facing an unpredictable business environment, 86% of companies with purposeful leadership learning and development initiatives were able to respond rapidly. Meanwhile, just 52% of companies with less mature leadership programs could do the same.

Leadership development for tomorrow must be about learning, listening, and leveraging in both the thinking and acting as a leader - a combination of specific knowledge and refined practice. This precise combination enables the development of any skill.

So, as you think about your leadership development programs – or any professional development at your organization – ensure that it is purposeful and clearly links to performance, talent, strategy, and change. When organizations connect their development to these four categories, they will see leaders literally take their impact to the next level.

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Follow Corey on [LinkedIn](#). His focus is to deliver meaningful and measurable strategies for organizations to harness team potential and create engaging leaders. With over 20 years in the learning, development and training industry, Corey is well known for his ability to connect with any audience at any size. He has provided participant focused learn and development design and consulting, professional speaking, coaching and training for organizations - of all sizes - across North America. He has a focused results-based partnership approach to develop and deliver customized solutions that meet an organization's unique business needs and resolve their most significant issues, helping them to create a lasting competitive advantage.