

**Growing Greatness®:**

***Series of Articles to Cultivate Truly Outstanding Leaders***

# **Growing Greatness: Cultivating Tomorrow's Leaders Today**

By

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# Growing Greatness: Cultivating Tomorrow's Leaders Today

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Over the last five years, there has been an increased emphasis on leadership development. Why? Because corporate America is in a crisis mode. More than 70 million baby boomers will retire over the next 10-15 years, and during this time, only 40 million will enter the workforce. Massive retirements of baby boomers will result in talent shortage, knowledge drain, and leadership gaps. As a result, organizations are waking up and realizing that they must invest in leadership development.

In addition to demographic shifts, other factors are driving the need for leadership development. Downsizing, mergers, global competition, a multicultural workforce, the loss of employee loyalty, and a growing shortage of ready-now executive talent are increasing the importance of developing internal candidates to fill key leadership positions. The need for superior leadership talent has never been greater, and yet companies are finding it increasingly more difficult to attract and retain top performers. Since this situation is not likely to improve in the foreseeable future, it is imperative that organizations identify and develop their leadership talent from within.

## Importance of Leadership Development

The professional development of managers, department heads, and executives is critical to the efficient operation and success of any organization. Meeting the continuous learning needs of managers at all levels in a fast-paced, demanding, and changing environment is the key to maintaining a competitive advantage. The ability to develop an innovative, comprehensive, and integrated leadership development program will lead to overall increased organizational effectiveness and a firm foundation for developing future executives and building a quality-driven leadership team.

Although leadership development in corporations is on the increase, most companies do a poor job of developing their managers and executives. Studies show that poor succession planning and leadership development often results in high-potential managers leaving the organization for better growth opportunities. Recent survey results indicate that inadequate succession planning and leadership training are the most critical leadership development issues in organizations today.

Unfortunately, many companies that do invest in leadership development still fall short in their efforts to prepare the next wave of leaders for the rapidly changing business climate. Many programs are still designed as a series of events rather than as a system or process that supports an overall development strategy. Forward-thinking companies are taking an integrated approach to leadership development by incorporating other programs and initiatives such as mentoring, coaching, job rotation, performance management, and succession planning. Furthermore, these innovative and visionary companies recognize that leadership development must be aligned with the organization's business strategy.

## **Creating a Leadership Development Program**

Today's leaders and managers face tougher challenges than ever before. Cultivating an environment in which people thrive requires new insights and skill sets for effective leadership. The old ways of doing business don't work anymore. Managers must go beyond traditional managerial roles and functions. They must now be leaders, charged with the responsibility of influencing others to "go the extra mile" in order to achieve organizational goals.

Consequently, the first step in establishing a leadership development program is to identify organization-specific leadership competencies tied to the corporate values and desired business outcomes. Leadership competencies are the personal and professional attributes and skills critical to successful performance and organizational effectiveness. These competencies must be both observable and measurable. In recent years, there have been countless studies on leadership competencies. For example, a 2006 study conducted by Right Management

Consultants identified the most desired management/leadership abilities for future executives:

- Motivate and engage others – 62%
- Communicate effectively, strategically, and interpersonally – 58%
- Think strategically – 52%
- Lead change – 51%
- Create a performance organization – 47%

In reviewing and comparing results from a number of studies, we have identified the core competencies of effective leaders:

- Building relationships
- Communicating and influencing
- Adapting to changing circumstances
- Emotional intelligence
- Motivating and inspiring employees
- Supporting teams
- Setting or sharing a vision
- Coaching and developing employees
- Self-awareness
- Honesty, integrity, and ethics
- Managing change
- Focusing on the customer
- Solving problems, making decisions

The logical next step is to equip the organization's leaders with the behaviors, knowledge, and skills to be more effective in serving their employees, customers, communities, and stakeholders. This is accomplished by providing a comprehensive and structured leadership development program consisting of competency-based learning modules and other activities related directly to developing specific leadership attributes and skills.

A critical element of a successful program is accountability. The participants in the leadership development program must be held accountable for applying what they learned in the program and demonstrating that they are ready, willing, and able to truly lead the organization in a positive direction.

## Benefits of a Leadership Development Program

The implementation of a well-designed, integrated, leadership development program will result in tangible benefits for the organization. A successful program will enable the company to...

- **Develop better leaders**

Managers will develop a strategic and more global perspective. They learn how to become transformational rather than transactional leaders.

- **Create a talent pool**

A leadership development program will help create a pool of leadership talent as well as a cadre of executives who can implement strategy and get results.

- **Preserve corporate culture**

Participants begin to identify themselves with the organization. They embrace wholeheartedly the organization's vision, mission, values, and goals and are committed to creating and maintaining a dynamic, supportive, and team-oriented culture.

- **Attract and retain talent**

Successful organizations attract successful people. Organizations that value human capital recognize that investing in high-potential managers is the key to maintaining a competitive advantage in the marketplace.

Although a leadership development program may be costly and time-consuming, it is well worth the investment. Companies with strong leadership bench strength will outperform the competition and exceed business goals.

## About the Author

*Karen Lawson, PhD, CSP, is an international consultant, executive coach, speaker, and author. She has built a successful organization and management development consulting firm working with Fortune 500 companies as well as small businesses. Dr. Lawson specializes in cultivating outstanding leaders who enable their organizations to outperform the competition. For a complete list of her products and services, contact Lawson Consulting Group, Inc. at 215-368-9465 or at [www.LawsonCG.com](http://www.LawsonCG.com).*

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