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Getting in on the Leadership Sweepstakes



As we look ahead to the next millennium, the need for high performance leadership has never been greater, yet the capacity of our economy to develop sufficient leadership capability is in doubt. Corporations are facing a leadership crisis where the constraint to company growth is leadership and not capital. They are going to have to build leadership capability in "real time" and continuously.

This shortage of talent has shifted the balance of "power" from the corporation who owned the "job" to the individual who owns the "capability." High talent executives and managers will have the power to choose where and under what conditions they will be employed. Corporations and executives are in a high risk/high payoff "leadership sweepstakes."

What should corporations be doing to develop talent?

The dynamics underlying the leadership problem are complex. Corporations need a blend of doing some of the basics better and also trying new approaches to developing talent. The underlying principles include:

- Individuals must be involved in the design of their development program and share the accountability for implementation.
- The programs must be more holistic and include career development, compensation, lifestyle, family and other personal considerations.
- Development programs must be dynamic to deal with individuals and situations in a unique way. The traditional approach of "sheep dipping" through a one size fits all program will not deliver assured results.

The following components are required to accelerate the development of leadership talent:

Leadership Talent Identification

The success of this process requires a commitment at the Board/CEO level. The process should be driven from a solid definition of competencies/capabilities required to play leadership roles within the corporation.

Many leader review exercises break down because there is a disproportionate emphasis on developing elegant competency models and processes with minimal attention to making them come alive by strong review practices. This only happens when there are candid discussions about people, concrete development plans put in place and individuals are managed to those plans.

Individual Development

Leaders today operate in an environment of increased complexity and ambiguity. What got them there might not be enough to sustain their success. In the past, they progressed by consistently giving better answers than their peers. They were promoted based on technical ability and IQ. Today's leaders succeed by the quality of their questions, not the quality of their answers. Their role has moved from managing content to providing a contextual framework for their organization.

Therefore, the requirement of individual development is to build "wisdom" and effectiveness in an accelerated time frame. The challenge will be to create opportunities for the individual to accelerate and experience real life situations, where learning is assured. The components include:

Stretch Job Assignments. Job assignments should stretch the individual, either from a technical or managerial perspective, to fit the longer term corporate and individual career goals. Formalized Integration Strategy. The trajectory of success or failure for a newly appointed manager is established in the first 60 days. Corporations are woefully weak in preparing executives to assume new roles and in most cases they are left to "sink or swim." Integration must be managed to provide clarity around fundamentals like key

deliverables, the operating style of the team and an understanding of sacred cows, corporate culture.

Mentors. Assign mentors who can pass on wisdom/guidance to enable individuals to make decisions with a maturity not normally found in people of limited "experience." These are roles for internal executives or outsiders, perhaps recently retired executives.

Executive Coaches. The coach's role is focused on working with individuals to maximize performance. The coach works with the individual and the organization to align expectations for both performance and personal development, giving feedback to facilitate learning. This is an "inner game" where the employee learns by developing an understanding of their experience as opposed to being taught or told.

Executive Education. This could include attendance at executive development programs at world class universities, exchange programs with governments, corporations in other countries, etc.

Executive Compensation. Fast trackers need individual compensation programs which recognize future value and form "golden handcuffs."

Personal and Family Support. This can include financial planning support for the family unit (integrate with spouse's compensation program), fitness and wellness programs, etc.

What should each manager do to get in on the career sweepstakes?

There are tremendous opportunities for those who proactively manage their career. While corporations will take steps to identify and develop talent, the onus for success rests primarily with the individual. Some suggestions:

- Take ownership for your own career management, develop your career goals and review annually.
- Undertake a disciplined personal development program including: business reading/education program, enhance communication skills, keep up with technology, seek and use a mentor and/or coach.
- Industry work (provides learning and visibility).
- Seek feedback on performance and ways to improve.
- Put a major priority on building a high performance team.
- Know the customer/client personally.
- Take chances on developmental opportunities.
- Get your head above the "gorse", as your biggest opportunities will come from the context of the business rather than the operational heart.
- Keep fit-physically, emotionally, family, spiritually.

Conclusion

There is a talent war in the marketplace and individuals and corporations can both be winners if they pursue progressive development programs. Unless there are dramatic changes in how executives are developed, corporations will face an executive employment market not unlike the free agent market in professional sports where they will pay a premium price for "superstar" executives or beggar their futures.

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