

Developing emerging leaders: a new solution to an old problem

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With the baby boomer retirement bubble about to burst, leaders must take action now to plan for succession and create bench strength for the future success of the organization. No one is better qualified to develop a company's future leaders than its current leaders. This article argues that current approaches to leadership development are ineffective and proposes a new model for developing both individuals and future leadership teams concurrently.

There are two traditional approaches to developing the next generation of leaders. Both have proven to be only marginally successful, at best. The first is the B-school model, which produces graduates chock-full of theory, but devoid of practical knowledge. Companies continue to rely on higher education for the preparation of future leaders, even though those same institutions have given the corporate world much bad advice in the form of brainstorms like right-sizing, downsizing and re-engineering, all of which have proven to be abysmal failures in real-world application.

The proof of their failure is the short length of time these plans lived beyond implementation; their "collateral effects," typically mass layoffs, organizational flattening and/or the complete dismantling of previously successful entities; and finally, when the true ROI is measured, these programs rarely pass muster and therefore are deemed failures.

The second method of preparing future leaders is the "seat of the pants" approach to executive development. People proceed through their entire careers, learning as they go, without any focus or structure to their advancement. More often than not, through sheer serendipity, some employees manage to learn from experience and go on to become decent managers or leaders. But a greater number are not so fortunate. They make the same mistakes repeatedly or continue to rely on a few strengths that served them in the past. This approach may get them ahead in the short term, but in the long term, it usually leads to derailment – or worse, complete failure. Then, the "Peter Principle" takes hold, and personal and organizational distress is the unfortunate result.

In short, traditional models of developing emerging leaders are just not effective.

Making time for leadership development

In most companies, development plans for employees are based on annual performance reviews. Superiors set out two or three specific goals that individuals will work to achieve during the course of the year until the next review. It's a good start, but the model is incomplete. Developing the next generation of leaders demands that executives create long-term development plans for their people and then work with them on a far more frequent basis than annually – at least quarterly, if not monthly.

Unfortunately, leaders rarely take the time to focus on the long-term development of their successors because they are driven by short-term results. Constantly changing markets and customer expectations, the globalization of the economy and commerce and rapidly evolving technology all create a culture that demands immediate response. Shareholders today, too, expect fast returns on investment and are, in fact, controlling companies, forcing them to be operated quarter-by-quarter rather than year-by-year.

As a result, executives are constantly running to put out fires and are unable to keep up. This, of course, leaves no time to reflect on longer-term needs such as succession planning. One