

NAVIGATING THROUGH LEADERSHIP FEEDBACK

Why tomorrow's leaders need feedback today

Leadership Development is a Boardroom Priority

Today's leaders face choppy waters

Expectant and socially conscious employees

New workforce demographics and agile ways of working

The need for effective and fast leadership development is urgent.



According to DDI, 64% of CEOs say developing next gen leaders is a Top 10 challenge.¹



A Deloitte survey found that 80% of respondents rated leadership as a high priority, but just 41% think their organizations are ready to meet their leadership requirements.²

Breakneck speed of innovation and technology leaps

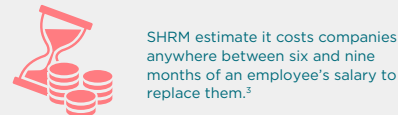
Poor Leadership Leads to Expensive Higher Employee Turnover



Deloitte say that one of the most frequent reasons for employees' resigning is dissatisfaction with management.²



According to Gallup, 45% of employees leave their company as a result of a bad boss.³



Ignoring leadership development costs more than just hard cash

- Poor employee retention
- Less committed and motivated employees
- Lower competitiveness and employer attractiveness
- Reduced productivity and profitability
- Innovation paralysis

Strong Leadership Leads to Higher Profitability

Investing in leadership pays dividends



BCG estimates that companies who are serious about leadership development experienced 2 times the revenue growth and 1.8 times the profit margin.⁴

The positive effects of leadership development by far outweigh the negatives

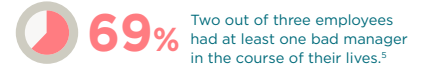
- Greater employee happiness and productivity
- Sustainable leadership pipeline
- Increased training effectiveness

FOCUS ON THE HORIZON WITH THE HELP OF LEADERSHIP FEEDBACK

"We all need people who will give us feedback. That's how we improve"
- Bill Gates -

Feedback needs to be an integral part of any effective leadership development process.

Feedback reveals blind spots and increases self-awareness



In agile companies, employees have a higher emotional bond. Among other things this is caused by the higher feedback frequency



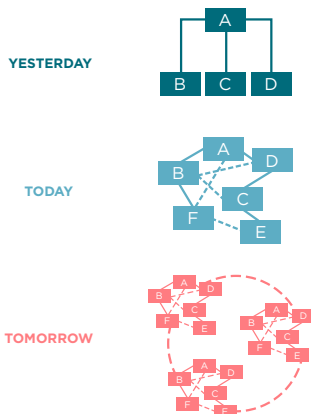
Regular feedback and insight from important stakeholders has a positive effect on leadership development:

- Sensitization and a higher willingness to change
- Identification of strengths and blind spots
- Measurable training progress

Leadership Development isn't 'one and done'. To be effective and sustainable it needs to be regular and action-orientated. Companies need to promote a healthy feedback culture.

PLAIN SAILING WITH AN AGILE LEADERSHIP FEEDBACK PROCESS

With digital change, the classic hierarchy is giving way to flat and agile structures. Meaning that, 360-feedback should be made available to any employee with leadership responsibility.



Meet Anna. She recently joined a leading shipping company as Global Head of Talent Management and Organizational Development. Anna wants to restructure the existing 360-feedback program into a continuous process that reflects agile working methods and structures.

- 1. Definition of feedback providers**
- 2. Collect feedback**
- 3. Discussion of results and action management**

Once Anna and her team have charted who should provide feedback, leaders should be able to send out the survey to their teams themselves. Typical feedback providers include employees, superiors, self-assessment and sometimes customers. In all instances, the leader should have the flexibility to make additions or changes to accurately reflect their working relationships.

Based on their leadership competency model, Anna and her team then set up a survey with tailored and relevant questions for each target group. Then, it's time for the leaders to set sail and initiate the survey. Reminders and the processing of the survey results run automatically with the help of software tools.

Results are summarized in a report or easy to read dashboard with the help of innovative tools. Based on the results, development actions should be recommended and discussed in collaboration with the team or peers. Follow-up pulse surveys can be deployed to monitor whether the activities are successful; with Anna and her team supporting their leaders with content and guidance.

5 RULES OF AGILE LEADERSHIP FEEDBACK



PROMOTE PERSONAL RESPONSIBILITY

Feedback should be available to everyone with leadership responsibility. Leaders should be in control of their feedback and development process.



ENSURE FLEXIBILITY

To provide a rounded and unbiased view, the number and composition of feedback providers must reflect the company's organizational structure.



DEFINE GOALS FROM THE GET-GO

360 feedback should be primarily for leadership development. Using it for promotion decisions does not make sense for every company.



SUPPORT TRAINING AND DEVELOPMENT FROM WITHIN

The main purpose of a central education program should be to support developing leaders ongoingly. External coaching should only be considered to top and tail this.



SIMPLIFY AND SECURE THE PROCESS

Choose an experienced solution partner with a powerful, secure technology and access to experts with the necessary know-how.



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Sources:
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5) Gallup Engagement Index (2016, 2017, 2018); <https://www.gallup.de/183104/engagement-index-deutschland.aspx>