



THE LEADERSHIP GAP

It's no secret that the ageing baby boomer generation together with lower birth rates is leading the corporate world into a talent shortage. As the number of people within the workforce who are of the prime executive age range continues to decline, the leadership talent pool shrinks along with it.

Organisations are encountering many problems when attempting to deal with this looming talent shortage. Many corporations' improper adjustments to workplace diversity have resulted in ineffective remedies to the impending talent gap. Employee values have moved away from placing career advancement as their number one priority and toward placing a stronger emphasis on work-life balance. Organisational procedures built around a 'live-to-work' mindset have incorrectly assumed middle managers and other future leaders would follow. Further, a perceived lack of relevant leadership development opportunities has also been increasingly common, with organisations failing to evolve their existing methods to reflect the beliefs of the new workforce.

WHAT CAN CORPORATIONS DO?

Corporations must recognize leadership development and other retention strategies as foremost priorities. Programs set forth to aid in leadership development should be modern and flexible in order to relate to the new workforce, and leadership should be integrated into the organisational culture with its fingertips in every aspect of the business. It must be recognized that leadership is not purely the realm of the senior management team but rather spreads through all aspects of business operations. Comprehensive leadership development programs which utilise both internal and external resources should be in place. External leadership development techniques often include the use of leadership coaches, who assist in developing future leaders from current talent. Leadership retreats, seminars, courses and other development tools should be implemented as standard procedures. Informal internal mentoring is also necessary as it allows senior managers to assist with the growth of future leaders on a more personal and 'real' level. An informal mentoring network also assists in the transfer of knowledge from one generation to the next, both up and down.

Organisations need to identify mission critical positions where a lack of leadership promotion options could significantly hamstring operations. Development or recruitment strategies should then be put in place to build a leadership pool to

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support these roles. It can not simply be assumed that there will always be someone to step into these key positions if needed. Proactive management of this situation is the only assurance available.

If the internal leadership pool can not suffice the corporation's demands, external alternatives must be creatively examined. Corporations must be prepared to broaden their current views and explore new methods of attraction and recruitment. Corporations must build competency models and look beyond the existing industry to find the right combination of fit, skills and culture.

However, what purpose will development and recruitment have if employers are unable to retain their talent? By working toward engaging current employees and offering relevant and meaningful development opportunities that go beyond the bottom line, proactive employers will have the ultimate recruitment marketing tool – happy employees. This will require a change in mindset from the previous life-long, work-first employment models to reflect the work-to-live mentality of the new workforce.

In short, organisations will need to stop discussing the talent shortage problem and must instead prepare to counter it through innovative and proactive methods of development, recruitment and retention.

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