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Warning: Leadership Gap Ahead

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Pssst! We've heard your leaders are leaving your company. Would it set you on edge to hear that from a stranger? Worse yet, a recruiter? Is your business prepared for the loss of leadership that will come as baby boomers retire? Do your professional development plans prepare the future leaders that will soon fill these roles?

According to a study from CPP, the company that provides the Myers-Briggs Type Indicator assessment, "As it becomes increasingly difficult to obtain and retain top performers with strong leadership experience, organizations may find their greatest asset – their workforce – in jeopardy."

What happens if the exodus of leaders outpaces the preparedness of our younger managers? Under performance rippling throughout the entire organization can be anticipated. We will see increased incidents of ethical breaches as short cuts are taken and higher levels of burn-out will occur.

According to Jim Collins, author of "Good to Great", the most important step to great performance is having (and keeping) the right talent on board. Challenges to achieving excellent professional development include cost cutting pressures, unknowns in the competitive environment, generational differences, and an over emphasis on short term results.

Studies show that as few as 54% of organizations have a process in place to identify future leaders. Do you? Creating a process to identify future leaders that includes a periodic review of this plan is critical. When was the last time you revisited your succession plans? With the slow economy and changing workforce, regular attention to this important piece of the leadership equation is necessary.

Developing the pipeline of future leaders before the leadership gap appears at your doorstep is vital to the success of your organization.

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