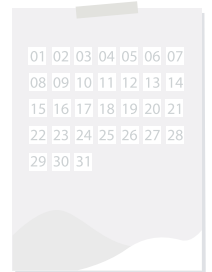




MCQUAIG PRESENTS

# THE QUICK GUIDE TO LEADERSHIP DEVELOPMENT





## Introduction

What does it mean to be a great leader? In the workplace, that might be someone who runs a productive team or a CEO steering the company toward success. Strong leadership is a trait found in the best companies around the world but is it just luck that some organizations have better leaders than others? Probably not. Odds are, those companies have some kind of leadership development program designed to help their employees hone their skills and embrace their potential.

Developing your staff not only increases retention and employee engagement numbers, but it helps companies find new ways of moving forward. And for the employee, it's an important step of career development that might help them advance within the organization.

But creating an effective leadership development program isn't easy. Whether you're investing in an assessment, workshop, or course, there are many elements to consider. After all, you want the insights and learning gained from your program to have a real impact on the employee so you need an approach that will stick. This eBook will help you create such a program by exploring the benefits of the development to the company, key leadership competencies, how to get started, and what mistakes to avoid.

### Did you know?

45% of HR leaders report their organization struggles to develop effective leaders<sup>1</sup>



## Why is leadership development important?

Leadership development can come in many forms and it's important to remember there's no one-size fits all solution. A successful program should align to the needs and values of a company and take a long term approach to supporting learning. It's also a great way to fill in your internal talent pipeline and help retain staff longer. But developing leaders can be tricky. In fact, SHRM research shows that many HR professionals and executives point to leadership development as a major human capital challenge right now.<sup>2</sup> Everyone agrees we need leaders, but finding the time and resources to develop them often hits a roadblock when weighed against competing priorities or limitations facing a company.

The landscape of business is changing rapidly, thanks in large part to the advancements of technology, and while you need leaders to navigate disruption, you also need to have time to invest in those development programs. It's a catch 22 for many companies chasing growth as leaders can't be developed overnight but require a more comprehensive and cohesive organizational solution. But when done well, leadership development programs help upskill your team, breathe new confidence into your workforce, and future proof your workplace so you'll be better able to navigate change.



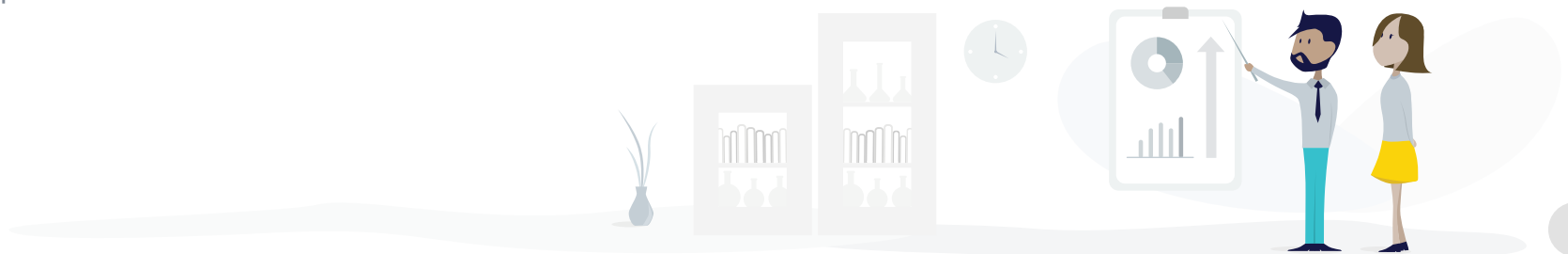
## What benefits does it bring to a company?

Why should you take the time and effort to build a leadership development program? Well, it turns out there are numerous benefits to a company that include:

**Improved bottom line:** Did you know that companies who invest in human capital show stock market returns that are 5 times higher than those who don't?<sup>3</sup> It makes sense when you think about it. Your most important asset as a company are your people and investing in them also invests in your organization and the performance you're capable of achieving together.

**Employee engagement and satisfaction:** When you invest in your people, everyone wins. Employees at companies who take their development seriously report higher levels of job satisfaction. In fact, employee report leadership development is the second most influential factor when considering what makes a job appealing.<sup>4</sup> Employees want to grow their skills and feel like they're progressing. Smart companies capitalize on that desire for development and growth and often see engagement levels rise as a consequence.

**Retention and turnover:** Companies with strong leadership programs see turnover decline for several reasons. First, their employees are engaged which keeps them in place longer. Second, your employees are being developed to fill the gaps in your talent pipeline so that instead of looking externally, you can hire from within.<sup>5</sup> And third, great development programs eventually impact the employer brand which leads to higher quality talent seeking you out and improving your overall talent pipeline.





## What are the 8 components of leadership?

What are leadership competencies and why are they important? In a nutshell, competencies are the skills or attributes you use to lead. The better your ability to show your competency in a key leadership area, the more your team will be willing to follow you.<sup>6</sup> Identifying what core leadership competencies your company needs to succeed should guide both your development programs and your performance review metrics. The idea is to align what your company is counting as success with the skills you're developing in your employees.

That can pose a challenge, however, as there are numerous different theories and ideas about leadership out there. If asked right now, you could probably come up with a number of characteristics you associate with good leadership. So how can you determine which are the most important? That's where the Great Eight comes into play. The Great Eight are work behaviours that increase

employee effectiveness in modern companies. They are the backbone of many leadership development programs and tools and provide a comprehensive look at leadership without getting too bogged down in theory. When structuring your leadership program, consider highlighting the following competencies.



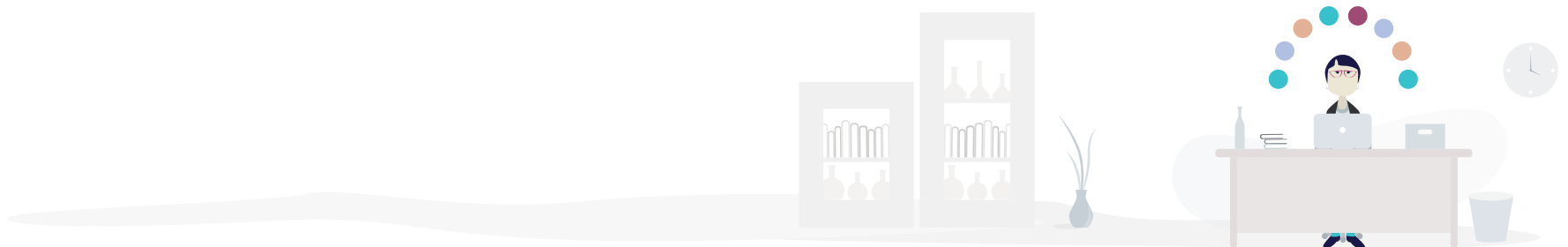
## What are the 8 components of leadership?

**Making decisions:** Good leaders are decisive. They are able to take charge of a situation when it's needed and can confidently make the necessary calls to move a situation forward. That ability to direct can also be used to help empower those around them to take more ownership of their own work and tackle smaller issues that may be facing them as well.

**Supporting:** While you want a leader who can take charge, you also want one who will genuinely be there for others and takes an active interest in helping them reach their full potential. A leader knows how to do what's right but also invests in the success of others. Think of this as putting the good of the team first, rather than the good of a single individual.

**Engaging:** Persuasion is a hallmark of a well round leader. They need to be able to convince people to trust their decisions and follow their lead. Leaders often have strong work or social networks of people who believe in the leader's influence. In a business setting, this is particularly important when it comes to winning over new clients or promoting a new message.

**Interpreting:** Not everything is always clear up front. Leaders need to be able to analyze the situation in order to make informed decisions. Often they have strong problem solving abilities and can see errors others may have missed. They also know the importance of expertise and have likely either amassed a strong foundation of knowledge in their field themselves, or are able to draw upon the expertise of others when needed.





## What are the 8 components of leadership?

**Conceptualizing:** Innovation goes hand in hand with leadership as leaders are often agents of change. They can take a long term view of a situation, keeping the bigger picture in mind, and can push to do things differently in order to reach that desired future outcome. You'll often find good leaders ask a lot of questions and don't just jump to conclusions. They look at the problem from every angle and they take a strategic and sometimes creative approach to solving it.

**Execution:** It's not enough to just know what to do next. Leaders also have to be able to follow through with their actions. This requires the ability to plan and keep tasks on track as well as consider the results. The final outcome of a project should be clearly defined and understood at the start of a project so that expectations are met. That way a leader can see where a project might be getting off track and take steps to correct it.

**Change orientation:** Because change often follows in the wake of good leadership, leaders need to be adaptable and able to embrace new ways of working or thinking. That adaptability also allows them to roll with the punches, so to speak. Setbacks are less likely to derail a strong leader and their outlook is often positive as they think of what comes next. Leaders don't fear change but are able to see what can be achieved once a new approach is in place.

**Performing:** Leaders aren't content to let their teams down when taking charge can help everyone succeed. They often take a goal oriented approach to their work, setting self-imposed targets as well as those from their superiors. They are enterprising in their ability to find solutions and in a business setting are often driven by competition. They want to achieve and succeed, leading their teams toward victory.



## How do you start developing an employee?

There are many ways to approach leadership development, some more formal than others. When you're deciding what the best approach for your team is, consider the following steps.

1. Think about your team and their readiness for this sort of development. Taking a real look at your own ability to lead requires a certain level of maturity and trust. Employees need to be able to receive constructive feedback and internalize it, rather than brushing it aside.
2. Before you begin, lay out all the rules and expectations surrounding your development program. For example, if you intend on using any sort of assessment or testing tool, ensure all information is kept confidential. If feedback will be given anonymously, make sure that is clear before any development work begins. Your employee should know exactly what they will get out of the process and what support or discretion they can count on.
3. During your leadership development activity, ensure your employee is comfortable and onboard with the work being done. Communicate all instructions clearly and check-in with them as needed. Once finished, make sure to debrief your employee so that they can process and make use of the information they've learned about themselves.
4. Make a plan. Once your leadership activity is over, be sure to lay out a plan. What will the employee need to do in the next few weeks or months to continue working on strengthening their leadership abilities? The plan should be agreed upon by both parties and it's beneficial to check-in periodically on how it's progressing.







## Why do leadership programs fail?

Sometimes, despite your best efforts, leadership training fails. Luckily, there are a few common pitfalls to these programs that once you know to look for, can be easily avoided.

**Lack of buy in:** Often development programs are seen more as a checkbox item on a manager's annual to-do list rather than a tool of real importance. If there's a lack of buy-in from either the manager or employee, or sometimes even the senior team, then the program will struggle.<sup>7</sup>

**Too long:** Most employees have a lot on the go at any given time. If a leadership program is too long or requires too much commitment, odds are the initiative will fail when the employee gets back to their normal job and priorities shift.<sup>8</sup> Again this ties back to being conscious of an employee's time and interest and creating a program that aligns in a realistic way.

**Training isn't competency based:** If your training program does not align to the competencies framework your company uses for evaluation or development, then much of the potential learning can be lost.<sup>9</sup> Often companies choose generic programs instead of tailoring the experience to real-life and because of that disconnect, the programs fail.

**No follow up:** It's easy for employees to be excited about their development path in the moment and lose interest after. Learning is a process, not something that can be finished in an afternoon. To create a program that has a chance of being effective, you need to think about how that learning will weave into the employee's work life and what kind of plan you can put in place to support long term change.



## Have you considered a 360 assessment tool?

A good way to get a clear view at someone's leadership potential is with the help of 360 tools. These assessments are designed to provide a well-rounded view of an employee's abilities by soliciting feedback from their peers and colleagues.

If you'd like to learn more about leadership assessments, we suggest starting with the McQuaig 360 Leadership Review. This psychometrically valid assessment allows you to combine the feedback from co-workers who know the employee best into an easily digestible format. Simple email invitations can be used to collect feedback and the process takes as little as 10 minutes for raters to complete online.

Once the feedback has been collected, the employee and their manager have access to a full leadership report that highlights key areas of strengths and weaknesses and provides insights into how the employee can continue to develop at work. The assessment is designed to be both efficient and comprehensive, saving managers time as they are able to get to the heart of an employee's development path with ease.

To learn more about our 360 tool or to request a trial to see it in action for yourself, please visit [www.mcquaig.com](http://www.mcquaig.com) for more details.





## Conclusion

Taking the time to invest in your employees' leadership development benefits a company in so many ways. From helping your employee reach their potential to bringing new voices to the table, developing the leaders who will hopefully shape the company's future is never a waste. While it's not always an easy undertaking for a manager or HR representative, the insights employees can gain about their own strengths and weaknesses are invaluable. Those insights can continue to fuel an employee's growth for months to come.

And companies with more leaders experience higher levels of productivity and increased employee engagement. Better yet, a deeper understanding of yourself can lead to a better understanding of others. So next time you're wondering how to help your employees, try a little leadership development and see how far they can go.

Leaders are made, they are not born. They are made by hard effort, which is the price which all of us must pay to achieve any goal that is worthwhile.

- Vince Lombardi<sup>10</sup>





## Notes

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