



# It's not about 2020... you've got to think farther. It's about 2050

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**W**ith large numbers of unemployed youth in Europe, Southern Europe recovering slowly from the economic tides, and a renewed pressure to become more competitive globally; you've got an ideal window to find some of the most remarkable young talent - especially women. Products, services, or research alone don't differentiate an organization - your people do. Many of your products, services, and research will be obsolete in four years. In 50 years, they might be forgotten. But the people you develop, the women you accelerate into top jobs, and the legacy you leave behind might matter more. And it's not something we think about well when large numbers of people are unemployed. The mantra we use in business today is that I can always hire someone.

Today's it's an employer's market for finding talented young people. But once we hire someone talented, what are we doing to make sure they are a well-rounded business thinker. Most international women's organizations (public and private) today have set the goal for 50% female by 2050. In Germany, women in senior management positions still are under 10%. And in most business schools, female MBA's make up less than 35%. Families are more likely to invest in advanced degrees for men. A European colleague recently commented to me, "Maybe I

*should be more socially aware. It's just that I feel like I can do so little about it."*

Numerous studies today demonstrate people are better at articulating what good leadership is but are not as good at developing good leadership. Executive search firms are quietly being tapped less and less to find corporate top talent. Leaders who have large networks in their industry know who the rising stars are and chances are they can access them through LinkedIn and other social networks. Leaders who take charge of developing talent will have powerful teams at their disposal. And if you focus your efforts on finding young, talented females (especially those with science, engineering, and technical backgrounds), you might find you grow enterprise leaders who are self-aware, nimble, adaptable, and dynamic. Imagine what you could get done in your organization with an aligned group of high-energy young professionals who can think across each of the major business functions plus think outside the organization toward the common good.

In one international firm we served, senior leaders invested in an internal consulting arm designed to develop young-professionals who could act as internal consultants solving complex problems they had previously hired McKinsey & Co. to solve. Once the high potential talent succeeded in influencing various business units to fix an expensive problem; they sent the young leader out into the field to help execute the solution. We've tracked most of them who started with the project and the many of them lead a business function today. It's true the initiative was expensive.

The corporation invested millions in developing leaders who could think broadly across the functions. They reasoned that their talent would be the most versatile and best at making strategic decisions. Today this corporation remains one of the most successfully privately owned international conglomerates. They also have very little loss in high potential talent. Leaders who can mobilize diverse groups of people to unify around a common agreement will be in demand. Leaders who can recruit and develop these kinds of talented people - especially women - will be celebrated.

Chances are the aggressive, results-at-all-cost leaders are not the leaders who will mobilize virtual groups of people working toward a common goal. At three of the world's largest technology companies for the last decade, investments have been made in finding top talent who collaborate well across the functions. One CEO in a *Fortune 100* company told us it was his goal to grow leaders who solved complex problems with their colleagues in other functions - those who in the past were more



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likely to compete for resources. In the end, he expected them to have relationships as strong with their colleagues and suppliers as they did with their direct reports.

In a recent article by Nick Petrie<sup>1</sup>, after conducting a year-long study of leadership development at Harvard while on sabbatical from the Center for Creative Leadership, admitted that the ways HR and leadership development firms have approached talent just don't work anymore. As an active member of the Executive MBA Council I can tell you prominent business schools on every continent are grappling with the same thing.

Business schools are being challenged like never before to develop a diverse slate of leaders who can integrate their perspectives across the entire business. One progressive business school we work closely with has received a large grant to work with their young, high potential tenured professors to teach integrative thinking across the functions so that their students learn how to solve complex business problems more holistically.

If a plant in central Europe is under-performing, how can they leverage what is working in LATAM? If a sales team thought like the finance function, what products and services might they be selling more of to increase profitability long-term? In another prominent university, department heads across the university participated in their own two-year leadership development initiative with included deans. The Vice Provost said to me, *"If we can't demonstrate our own brand of leadership, how can we grow it in our students?"*

What can you do to build yourself and build young leaders/ especially female management candidates to become even more:

*"Many of your products, services, and research will be obsolete in four years. In 50 years, they might be forgotten. But the people you develop, the women you accelerate into top jobs, and the legacy you leave behind might matter more"*

1. Tenacious in building strong relationships while at the same time taking on the most challenging issues
2. Thoughtful across the enterprise and understand the complexities of each of the major functions
3. Less concerned about themselves and more concerned about the greater good
4. Representative of the faces of the people our organizations serve - our leadership teams need to match the faces of the global citizen in 2050. These faces are more likely to be 50% women and people from emerging markets.
5. Self-aware enough to take charge of their own development. Leaders who seek out stretch assignments for themselves that make them more versatile, adaptable, able to work seamlessly in new regions, and provocative in how they think.





Are we ready for 2015? Are we getting ready for 2050? Leaders of tomorrow have to think bigger in a smaller and more connected world. At Notre Dame University, Executive MBA students and undergraduates alike are being expected to demonstrate that they are involved in projects that benefit society beyond their business roles. As business results continue to improve across Europe, new ways of doing global business will be discovered. Leaders will be asked to think about sustainability and finding business solutions that are 1) matched to the complex needs of their customers, 2) matched to the needs of the environment, 3) matched to the needs of furthering human rights and dignity among all and, 4) take into account the global commons - the oceans, the atmosphere, the internet, public safety, etc.

At the University of Toronto, their *Women in Business Initiative* has become celebrated as one of the best in the world. When I teach there, we remind women that 'ambition is not a dirty word.' Their MBA program is one of the few in the world that has already achieved 50% male and 50% female status. Each day, women and men in the business school grapple with new ways to communicate strategy that takes into account all of the functions of the enterprise.

Think of eight people around you whom you could help develop to think more holistically across the enterprise: sales, research & development, accounting, finance, human resources, operations, manufacturing, supply chain, M&A, strategic alliances, government relations... Identify at least two additional women who would benefit from knowing your

network. How well have you inspired them in the last thirty days? Find a group of twelve young, diverse high potential employees. Invest your time in their development. Give them real challenges to solve. Ask them to identify new products or services that are just emerging. Coach, consult, and champion their careers.

Our professionals have been helping accelerate high potential talent for twenty years. We can all tell stories of a number of highly supportive and influential people who developed key talent in their organization. In one case, I can think of two CEOs, over 20 SVPs, and a dozen VPs in a particular field who at one time all worked for the same leader. While that leader is retired, few business dinner pass without a story involving Ben D and how he championed their careers. Isn't that the kind of legacy you'd like to have? ■

#### ABOUT THE AUTHOR

*Barbara Singer Cheng has been studying influence globally for 20 years and works top FTSE and Fortune 1000 companies on developing talent. Barbara is the founder, president, and CEO of Executive Core and leads a group of 100 global professionals whose mission is to more quickly innovate professional development globally. In the last 15 years, Barbara has worked with thousands of high-potentials leaders around the globe at critical turning points in their careers. She often consults and coaches top management teams. In 2013, she was recognized as a thought leader and pioneer in Executive Coaching by the Association of Corporate Executive Coaches*

1. Petrie, Nick. "Future Trends in Leadership Development." Center for Create Leadership White Paper Series, 2014. <http://www.ccl.org/Leadership/pdf/research/futureTrends.pdf>

