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What Does a Successful Leader Look Like in the Future of Work?

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What Does a Successful Leader Look Like in the Future of Work?

Abstract

[Excerpt] By 2021, four generations will be in the workplace. Each of these generations has unique attitudes, behaviors and approaches that will need to be recognized and managed. In order to be a successful organization and win during the war for talent, companies will need to identify the different needs across generations, and implement competitive strategies to attract and retain both current and future talent. It is a common belief amongst experts and scholars that the most important difference between a successful and unsuccessful organization is that of effective leadership. With the future of work changing, it is critical for companies to identify what successful leaders will need to look like.

Keywords

human resources, successful leader, future of work, generations, transformational leadership, change management, retention, growth, trust, workforce, diverse, accountability, culture of change, communication, change initiatives

Comments

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RESEARCH QUESTION

What does a successful leader look like in the future of work?

INTRODUCTION

“By 2021, four generations will be in the workplace. Each of these generations has unique attitudes, behaviors and approaches that will need to be recognized and managed.”¹ In order to be a successful organization and win during the war for talent, companies will need to identify the different needs across generations, and implement competitive strategies to attract and retain both current and future talent.² It is a common belief amongst experts and scholars that the most important difference between a successful and unsuccessful organization is that of effective leadership.³ With the future of work changing, it is critical for companies to identify what successful leaders will need to look like.

TRANSFORMATIONAL LEADERSHIP

A successful leader is one who can look at the environment holistically, assess available resources and have a rich understanding of various stakeholders’ needs and wants in order to achieve a goal.³ Research that further defines what a successful leader entails suggests that a company will sink when filled with leaders who are simply “passive vessels” and instead, demands transformational leadership in order to not only float, but to thrive.⁴ “Transformational leadership is the ability to get people to want to change, to improve, and to be led” through enhancing “the motivation, morale, and performance of followers.”⁵

Transformational leadership has four critical components that must be present and active to be successful. Known as the four “I’s” of this leadership style: Idealized influence suggests a leader’s important position as a trusted and respected role model. Inspirational motivation not only inspires followers to commit to the vision of the organization, but to value company and team goals as one’s own. Intellectual stimulation promotes innovation and creativity through problem solving and critical thinking. Finally, individual consideration allows the leader to coach and develop individual followers which encourages employees to strive for higher achievements.⁵

Part of understanding why transformational leadership is the most important and effective style for the future of work is understanding the benefits. The success of leaders is measured in the performance and productivity of those whom are being led, as well as the impact of the team on the company as a whole. Examples of such visible benefits include increased employee motivation, company planning, retention, and growth.⁵ When successful, a transformational leader can entice others to not only support the corporate strategy on the surface, but also align personal motivations further weaving the organizations goals into those of the individual. Through the individual attention offered by a transformational leader, the need to customize the bond between manager and employee can be even more significant. Since most employees leave a boss rather than a job, such a bond can directly influence turnover rates in a

company. Especially as a company grows, it is vital for an employee to have trust in their leader. Transformational leadership promotes trust as a foundational component of its dynamic. "Thus, leaders are people who are able to think and act creatively in non-routine situations, and who set out to influence the actions, beliefs and feelings of others."⁵

LEADERSHIP COMPETENCIES

In addition to leadership style, there are several competencies which are needed for a leader to be successful in the future of work. The SHRM competency model for professionals suggests that it is the responsibility of the transformational leader to serve the organization through leading change initiatives, building internal and external buy-in, and overcoming adversity.⁶

While the workforce becomes more diverse and continues to expand, companies are responding with attempts at large scale transformations in order to better adapt to such changes. Although two-thirds of these efforts fail, leaders who embrace challenges despite added complexity can bring about greater success.⁷ Strategies identified for embracing challenges that come with change include the following.⁷ While revitalizing "ways of thinking, behaving and working" leaders should also focus on creating a sense of normalcy among employees. To encourage a company-wide transformation, leaders must equally hold every person accountable for embracing and supporting change initiatives; which also creates a unified, collective effort or culture of change. Leaders must set employees up to be successful in change. In other words, provide resources and learning opportunities to support the individuals in taking a step beyond supporting the change, but rather actively being a part of the change.

One of the most important competencies in being a successful leader is effective communication.⁸ The framing of challenges or change initiatives, maintaining both formal and informal channels for communicating, and introducing a listening campaign are all steps a leader can take to increase success.^{7,4} One example of a successful and effective leader, is Alan Mulally who led a major transformation at Boeing Commercial Airlines and Ford Motor Company. During his career he utilized a "leading together" philosophy which helped him to build trust throughout the companies, and develop a culture that openly communicated when problems existed. As a transformational leader, Mulally was able to step in to Ford Motor Company at a point of near death and create almost a complete 180 turnaround.⁷

CONCLUSION

As companies face the future, it is clear that the role of leadership is not only becoming more vital, but also drastically changing. Rather than the traditional top-down process, companies are placing greater value on the transformational leader who embraces change and challenges with a clear vision and strong communication. The most successful leaders are those who "work to understand the values and opinions [of employees] rather than assuming absolute authority" to effectively "induce followers to see the group's interest as their own interest."⁹

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