

# Aligning Business and Leadership Talent Strategies for Better Outcomes

Have you made an investment in creating a leadership talent strategy that prioritises the growth of critical competencies and behaviours within your leadership team?

While it's widely recognised that a well-defined business strategy is crucial, taking the time to develop a comprehensive plan to nurture and hone the skills of your leaders significantly improves the likelihood of success in achieving your objectives.

**Key leadership drivers can be identified by examining each business strategy or initiative**

Developing a leadership talent strategy begins with identifying the core Leadership Drivers that set your business strategy apart. For example, a budget retailer may prioritize affordability, while a high-end restaurant may prioritize delivering a superior customer experience. Similarly, most manufacturers may prioritize quality and efficiency.

Determining these key drivers requires careful consideration and discussion. However, once you have identified them, it becomes easier to understand the connection between the success or failure of your business strategy and the effectiveness of your leadership team.

## A “Future Perfect” Leadership Culture

One helpful tool in developing a leadership talent strategy is to envision a “future perfect” state for transforming your organisation and its leadership culture, by asking questions such as:

- What would your leadership culture be like if the business was running at peak efficiency and meeting all its targets?
- What leader behaviours would you observe?
- What shared beliefs would leaders have that reinforce these behaviours?

Along with a culture assessment, the leadership talent strategy includes specific competencies and behaviours your leaders need to have.

## Discovering the gaps between your current and required Leadership Culture

Now it's time to identify the gaps between your current and required leadership culture. Using data from a variety of sources - including focus groups, HR/People Data reports, employee surveys, and competency assessments - 360's you'll be able to answer questions like these to build your leadership talent strategy:

- Do you have enough front-line leaders in place to ensure product / service quality?

- As more older leaders retire, will you have sufficient bench strength in your leadership pipeline?
- Does your workforce have the diversity to help you address the needs of different customer segments?
- Will you need significant changes in leader behaviour, such as shifting to a more participative management style, as opposed to top-down, to take advantage of the ideas talented people have to offer?
- Are your leaders prepared for digital disruption, and if not, what do they need to know and what do they need to be able to do?
- Are they emotionally intelligent and able to manage in a hybrid work environment?
- Are they ready to rethink business models and the way work gets done?

Business strategy and leadership talent strategy are closely intertwined, much like the strands of DNA. While the former sets the direction of the organisational journey, the latter serves as the human enabler to achieve the organisation's full potential.

An organisation's leadership talent strategy brings its business strategy to life by bridging the gap between strategy and performance. It outlines the number of leaders required, the specific types of leaders needed, where they're needed, and the skills and behaviours necessary for the organisation to achieve its performance goals.

Business strategy serves as the foundation of a leadership strategy, providing direction and motivation for talent development. The talent, in turn, enables the business strategy to be realised, refined, and reinvented over the lifetime of the organisation.

## A Better ROI From Your Business Strategy and Leadership Culture

A leadership talent strategy is broader than a training and development plan. It combines individual learning with organisational transformation. With your leadership talent strategy in place, you're ready to create a development strategy for your entire leadership team that addresses the real issues facing the organisation.

In other words, you'll have a clear line of sight between investments in leadership development and the business outcomes needed for success.

## Final Words ...

Having business-based strategies for leadership effectiveness and ongoing development is an investment in your future. We can partner with you to align your business strategy and leadership talent strategy to overcome your current challenges and maximise your ability to thrive - now and into the future.

## Connect with us