



### Today's Discussion



1. Our Current Reality



3. 21<sup>st</sup> Century Leadership framework for a 21<sup>st</sup> Century Workforce



2. A New Workforce, Workplace, and Marketplace



# Our Current Reality Crisis Mode

REORGANIZATION

**BANK FAILURES** 

DOUBLE DIGIT UNEMPLOYMENT

STAFF REDUCTIONS

WALL STREET FALLOUT

**HOME FORECLOSURES** 

EMPLOYEE ENGAGEMENT/
RETENTION

**NEW LAWS & REGULATIONS** 

DO MORE WITH LESS

**GLOBALIZATION** 

**INCREASED COMPETITION** 

**INFLATION** 

**BUDGET CUTS** 

**INCREASED STRESS & TENSION** 



## Our Current Reality

Workforce: The Labor Pool



- New workforce entrants are women, people of color, and immigrants (75% from Asia)
- Four generations in the workplace

**Workplace: Corporate Culture** 



- The best and the most talented have choices and prefer organizations where they feel valued, respected and included
- Inclusion drives innovation, productivity, and engagement

**Marketplace: Customers** 



- Our customer base is very diverse with different values, beliefs, attitudes
- Complexity, Change, and Competition necessitate new leadership and new thinking



## Our Current Reality

#### Likely to Have a Major Impact on the Workplace

	Major strategic impact	Minor impact	No impact
Decline in the value of the U.S. dollar compared to other currencies	63%	30%	7%
Overall decline in the workforce readiness of new entrants to the			
labor market in the as compared to other countries	58%	34%	9%
Increased global competition (jobs, markets, talent)	57%	32%	10%
Poor educational performance of students compared to global			
competitors	57%	34%	9%
Economic growth of the BRIC emerging markets	53%	32%	15%
Acceleration of rapid change globally	48%	36%	16%
Increase in competition from emerging markets for the most			
talented foreign workers and entrepreneurs	48%	40%	13%
Greater need for cross-cultural understanding/savvy in business			
settings	48%	41%	11%
Growing economic interdependence among world's countries	46%	39%	15%
Increased expansion of companies into the global marketplace	46%	41%	13%
Stricter cross-border policies for global business practices	43%	42%	15%
Managing talent globally	42%	38%	19%
Growth of the world's middle class consumers	42%	45%	13%



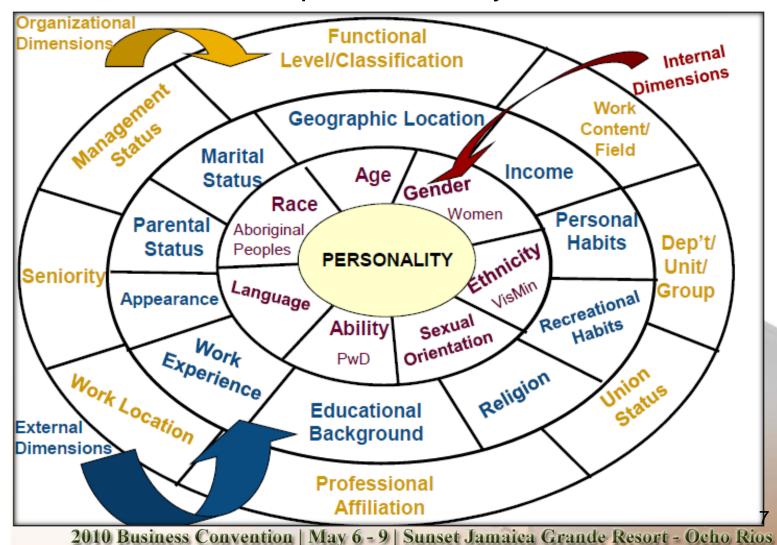
## Our Current Reality

#### **Actions Organizations Are Taking in Response to Global Trends**

Investing in environmentally friendly/green technologies	30%
Training line managers to recognize and respond to generational differences	28%
Greater investment in and use of e-learning	27%
Expanding the use of technology-based employee and manager self-service applications	27%
Investing in human resource information systems (HRIS) that work together across	
multiple platforms	27%
Greater investment in performance management technology.	27%
Expanding the use of the Web for the delivery and utilization of HR applications	24%
Increased technology training	24%
Changing work processes to make them more environmentally friendly	
Taking steps to protect employees in the event of a major health epidemic	
Putting greater emphasis on succession planning	
Increased specialized training	23%

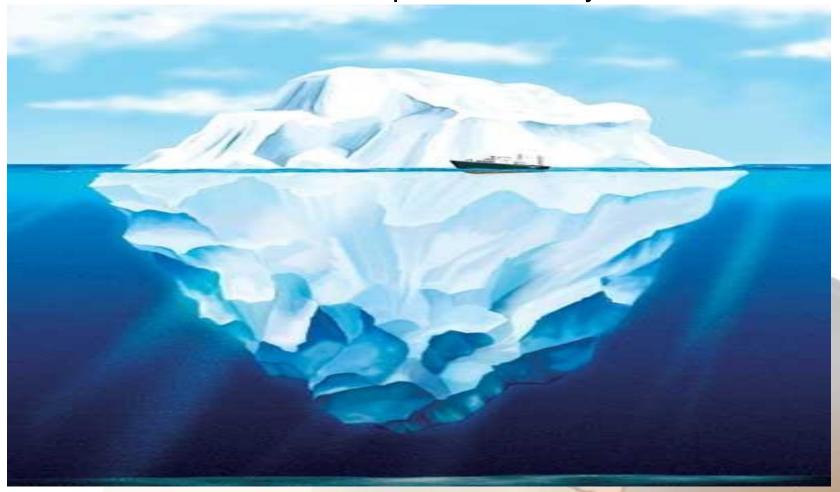


# A New Workforce, Workplace, and Marketplace = New Leadership Workplace Diversity





#### Workplace Diversity





Workplace Diversity is defined as the collective mixture of differences and similarities that includes for example, individual characteristics, values and beliefs, experiences and backgrounds, and preferences and behaviors that are applied within organizations to achieve business objectives. A few examples include:





#### Inclusion:



.... the achievement of a work environment in which all individuals are treated fairly and respectfully; have equal access to opportunities and resources; and can contribute fully toward an organization's success.

Diversity is the mix. Inclusion is getting the mix to work well together.

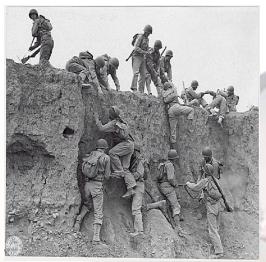


## **Traditionalists Generation 1927-1945**



Great Depression

World War 1 & II; Korean War



Black & White TV







#### Traditionalists Attributes and Values

Highly dedicated Detail-oriented

Hard working Willing to make sacrifices

Respect authority Like to follow a process

Like structure Stay for the long-haul

Values face time Loyal

Want recognition/reward for longevity and expertise



#### Baby Boomer Generation 1946-1964



**Protests** 



Vietnam War



First Exploits in Space





#### **Boomer Attributes and Values**

Accept authority figures Give maximum effort

Results-driven Cynical, but loyal

Self-focused Want immediate gratification

Good team players Willing to go the extra mile

Service oriented Want RESPECT

I am what I do attitude Values face time



### <u>A New Workforce, Workplace, and</u> <u>Marketplace = New Leadership</u>

#### **Generation X** 1965-1980



Enron collapses



Personal Computers

**Soaring Divorce Rates** 





Celebrities and Icons

**Terrorism** 





### <u>A New Workforce, Workplace, and</u> <u>Marketplace = New Leadership</u>

#### **Gen X Attributes and Values**

Independent Self-reliant

Latch-key Children Technologically savvy

Training/learning focused Learn quickly

Like informality Embrace diversity

Seek work/life balance Think globally

Willing to challenge status quo



#### Generation Y/Millennials 1981-2000



Soccer moms



Cell phones, laptops



### <u>A New Workforce, Workplace, and</u> <u>Marketplace = New Leadership</u>

#### **Gen Y Attributes and Values**

Self-confident Technologically savvy

Like informality Learn quickly

Need supervision Want meaningful work

Open to feedback Like working on a team

Outspoken Need to know "Why"

Expect constant learning Risk takers

## Summary of Multigenerational Workforce

Generation	Assets in the Workplace
Traditionalists Born 1922-1945 (Ages 63-86)	Hard working, stable, loyal, thorough, detail- oriented, focused, emotional maturity
Baby Boomers Born 1946-1964 (Ages 44-62)	Team perspective, dedicated, experienced, knowledgeable, service-oriented
Generation X Born 1965-1980 (Ages 28-43)	Independent, adaptable creative, technoliterate, willing to challenge the status quo
Millennials Born 1981-2000 (Ages 8-27)	Optimistic, able to multitask, tenacious, technologically savvy, driven to learn and grow, team oriented, social responsibility





## What Makes a Good Leader?





### What Makes a Good Leader?

Generation	Assets in the Workplace	Leadership Style Preference
Traditionalists Born 1922-1945 (Ages 63-86)	Hard working, stable, loyal, thorough, detail-oriented, focused, emotional maturity	<ul> <li>Gain their trust and respect their experience without being intimidated by it.</li> <li>Comfortable with authoritarian styles</li> <li>Encourage them to trust their own judgment and make important decisions, knowing their manager will back them up.</li> </ul>
Baby Boomers Born 1946-1964 (Ages 44-62)	Team perspective, dedicated, experienced, knowledgeable, service-oriented	<ul> <li>Prefer leadership that is consensual and respectful of their achievements</li> <li>Involve them in change initiatives and helping to solve org'l problems</li> <li>Prefer a democratic approach</li> </ul>
Generation X Born 1965-1980 (Ages 29-43)	Independent, adaptable creative, technoliterate, willing to challenge the status quo	<ul> <li>Be up front with the truth, even if it's hard, to earn their trust</li> <li>Use coaching style of leadership</li> <li>Opportunities to grow/learn a must</li> <li>Be direct, competent, genuine, informal, flexible, results-oriented</li> </ul>
Millennials Born 1981-2000 (Ages 8-28)	Optimistic, able to multitask, tenacious, technologically savvy, driven to learn and grow, team oriented, social responsible	<ul> <li>Clearly articulate expectations and long-term goals</li> <li>Like to be treated as colleagues</li> <li>Respond well to informality</li> <li>Be motivational, collaborative, achievement-oriented, able to coach</li> </ul>



## Competencies of a 21st Century Leader

Adaptability

Passionate

Educated

Risk Taker

Strategic (visionary)

Inspirational

**Decision-maker** 

**Empowering** 

People Skills

Technologically savvy

Manage less

Team-oriented

Trustworthy

Authentic & transparent

Results-oriented

Accountable

Self-Awareness

Knowledgeable

Keeps it fun



## 21st Century Leadership Models

**Servant Leadership**: involves the skill of influencing people to work enthusiastically toward goals identified as being for the common good, primarily using authority while seldom resorting to power.

Servant-leadership achieve results for their organizations by giving priority attention to the needs of their colleagues and those they serve. Servant-leaders are often seen as humble stewards of their organization's resources (human, financial and physical).

**Transformational Leadership:** Style of leadership in which the leader identifies the needed change, creates a vision to guide the change through inspiration, and executes the change with the commitment of the members of the group.

**Situational Leadership:** assumes that the most successful leaders are those that adapt their leadership style to the Maturity level of the individual or group they are attempting to lead/influence. That effective leadership varies, not only with the person or group that is being influence, but it will also depend on the task, job or function that needs to be accomplished.



### 21st Century Leadership Models

Hierarchical structures have to be replaced by shared responsibility



Traditional leadership model no longer works!



### What Makes an Ineffective Leader?





## Common Leadership Pitfalls & Mistakes

- Micromanaging
- Lack of vision and inability to communicate it effectively
- Takes the credit but gives the blame
- Lacks accountability
- "My way or the high way"
- Provides little/no feedback or coaching
- Shows favoritism
- Treats everyone the same
- Task focused vs. team-oriented
- Embraces the status quo
- Selects and leads based on "like me"
- Ignores diversity of thought or varying opinions



## Common Leadership Pitfalls & Mistakes (cont'd)

- Past-focused vs. present/future
- Lacks courage
- Being a friend instead of a leader
- Failing to delegate
- Allowing ego & pride to get in the way of good decisions
- Personal agendas/motives
- Closed door policy
- Poor hiring decisions



# Best Practices for Leading a 21<sup>st</sup> Century Workforce

- 1. Provide a sense of vision and meaning. Casting a clear and compelling vision helps the collective team understand the purpose of your business. It defines what differentiates your business in the eyes of your customers.
- 2. Align and support strategic goals.
- 3. Understand what motivates your people. People do things for their reasons and not ours. For this reason, it is critical to identify what matters most to the people you lead.
- 4. Don't just talk the talk, but walk the talk. The best way to demonstrate great leadership is to model the behaviors that you desire. "Be the change that you are seeking."



# Best Practices for Leading a 21<sup>st</sup> Century Workforce

- 5. Make a deliberate effort to learn about different cultures that you have not been exposed to ("Seek first to understand...."). Resist the tendency to stereotype others that you don't understand.
- 6. Treat people the way *they* want to be treated, not the way *you* want to be treated. This requires building meaningful relationships and understanding what works best for them. Avoid making assumptions and generalizations.
- 7. Integrate a mindset of inclusion into all of our business practices. Avoid "cherry picking," and the "like-me" syndrome.



## **Reflections**

Until you 'figure out what success means' to you personally and to your organization, leadership is an almost 'pointless conversation."

Peter Drucker, Success Built to Last

Leaders must know where they are going if they expect others to willingly join them on the journey."

Kouzes & Posner, The Leadership Challenge

Leaders make mistakes — and make no bones about it. "Nobody — repeat, nobody — gets it right the first time. Success is the ability to go from failure to failure without losing your enthusiasm."

Winston Churchill

"Leaders are visionaries with a poorly developed sense of fear and no concept of the odds against them."

Robert Jarvik

It's only in the practice of leadership that we influence our world.

If you look at great historical leaders such as Winston Churchill, Mahatma Ghandi, Martin Luther King, Jr.., you might notice more differences than similarities...and it is the differences that defined them and led to their success.



## In Closing

- Never has effective leadership been more important than it is today. It is critical to building inclusive and high performing work environments and for inspiring greater innovation, employee engagement, and enhancing productivity.
- Effective 21<sup>st</sup> Century leadership demands that we:
  - Grow new skills
  - Expand our worldview
  - Manage our personal biases
  - · Be adaptable, agile and flexible in our leadership style



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