

HDA has worked in the area of Talent Management and Leadership Development for over 15 years. During this time we have had the opportunity to provide consultancy services for a wide range of clients across various sectors. As such, we have extensive experience working with organisations to identify the most efficient and effective approach to meeting individual staff member objectives; while also satisfying the 'bottom line' demands of the business.

Coaching is a powerful tool for developing leaders - with 92% of organisations believing that coaching delivers significant business benefits (HDA Survey, 2008). Coaching can be an enabler of change - driving leaders and in turn the company forward to achieve success. Therefore although an initial coaching investment will be made at the top of the organisation, the benefits will be experienced throughout.

Using our 4-stage approach, HDA provides coaching support (both on a 1:1 and team basis) to leaders across various industries and we have developed a reputation for a highly successful, outcomes-focused approach to achieving objectives.

“ I found our meetings hugely beneficial; they proved to be highlights of my monthly working schedule - a consistent shining light through the rollercoaster of the last 10 months. My HDA coach more than exceeded my expectations; providing a real, positive impact on my behaviour and crucially encouraging me to be significantly more self-aware, which has enabled me to be a lot more effective at achieving my objectives. ”
 (Director, Investment Bank)

DELIVERING BUSINESS SUCCESS THROUGH PEOPLE SOLUTIONS



Effective leadership the key to talent retention

Although there has been an ever so slight shift upwards in the market the current economic climate still dictates that now is an employers' market; so what will happen when the economic crisis we currently find ourselves in subsides? It is important to ensure your key talent are engaged, motivated and ultimately committed to your organisation and its objectives, regardless of how green the grass may appear on the other side. There are many factors that can influence employee engagement and retention - one of the most powerful being the presence of effective leadership.

According to recent research, there is a highly positive correlation between effective leadership and employee engagement and indeed if effective leadership is present in an organisation then the negative impact of other factors such as perceived poor pay or limited work-life balance is reduced (Financial Times Top 100 Companies, 2008). So what makes an effective leader and has the current climate altered what is required to be considered effective?

In order to go some way towards answering this question, HDA recently surveyed senior executives (including HR Professionals, Managing Directors, and Vice Presidents) across various sectors. The results provide an interesting insight into the perceptions of effective leadership in today's economy.

So what of our experience of working with effective leaders - are they commonplace? It would appear that most people (78%) have experience working with an effective leader; with various factors making these leaders stand out as effective, for example, "They exhibited both a

fair, robust but intellectual considered approach to leadership and always led by example."

In terms of specific characteristics that we identify with effective leaders - over 88% of those responding believe that an effective leader is ethical and fair - "not avoiding tough decisions but making sure they are done in the 'right' way".

When asked to rank characteristics in order of importance respondents highlighted the following:

- 'Possessing a vision for the future' was ranked most important by 34% of respondents
- 'Motivating others through persuasion and influence rather than intimidation' was ranked as most important for 20% of people
- 29% of people ranked 'inspiring others to achieve organisational goals as the second most important characteristic'
- 17% ranked 'Responding effectively to changing environments' as the third most important characteristic

These factors may be a symptom of the current climate, in that staff members equate successful leaders as being those that 'possess a vision for the future'; a goal - something stable in an otherwise tumultuous, unpredictable environment. Staff members want to have something to believe in and someone to trust; someone who will navigate and guide them and the organisation through these challenging times.

It would seem that the weightings placed on the various factors that are deemed important for effective leadership have changed over the last 18 months but the impact of an effective leader on organisational success has not and largely the

characteristics required remain constant regardless of the industry the leader operates in.

If the above are a selection of the perceived characteristics of an effective leader then are these characteristics innate or can they be learned? It appears that many characteristics are innate and people who are effective leaders have always been 'leaders' throughout their career. However, at times individuals in leadership positions may be technically proficient but lack the skills required to motivate and engage staff to work towards a common goal, a shared vision for the future - as one respondent noted "leadership is a privilege with accountability and responsibility for people and resources and often individuals are placed in such a position because they are an excellent banker/accountant/lawyer and not because they demonstrate the necessary ability or attributes to lead".

Recognising the powerful role that an effective leader can play in engaging, retaining and indeed attracting key talent (with 100% of respondents indicating that 'the presence of an effective leader would be a key factor in attracting them to an organisation') - naturally developing these leaders and equipping them with the skills required for success, should be at the forefront of any talent strategy. This will ensure that your organisation is well placed to survive the war for talent when it resumes once more!

Taken from an article on effective leadership by Melissa Gallagher - Client Partner & Project Manager. For more information or to receive a copy of the article in full please email Sweta Patel sxp@hda.co.uk