

3 Reasons YOU Need a Real Leadership Program

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Guest Post by Kyle Lagunas

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Why is the process of finding a leader—whether to backfill someone or to fill a new role—often treated as an isolated event rather than an ongoing process? With the cost per hire only rising, why do so few organizations have a process for identifying and cultivating leaders within their existing talent pool?

3 years ago, Neil Nicoll, President and CEO of YMCA warned that, "Until [we] become much more intentional about development of internal talent, we are doomed to an ever-growing leadership deficit."

Regardless of whether you ultimately hire leaders from within, simply having a leadership development program yields important benefits for any organization. Here are reasons to do it:

Reason One: Leadership Programs Boost Employee Engagement

A study conducted by ACCOR found that although 90% of leaders say employee engagement impacts business success, 75% have no engagement plan or strategy. To that end, development programs give employees the opportunity to strive toward something more meaningful and valuable than their day-to-day work. And that makes them happy.

Leadership development is serious stuff. It takes time and dedication to make it work. If you're going to adopt an official leadership development program, be sure to first identify your goals for the program.

Reason Two: Leadership Programs Increase Employee Performance

It's hard to deny a linkage between development and performance. As John Robak, Executive Vice President and Chief Operating Officer at Greeley and Hansen, attests, "Those individuals in our organization who are inspired tend to outperform. That's because the more well-rounded you are, the better you're able to perform."

Makes sense, right? The companies outperforming you certainly think so. In fact, the highest performing organizations spend 36% more on development than their less successful counterparts. And the organizations that are doing this effectively understand what their future needs are going to be, and understand how to engage their potentials and give them the opportunity to develop the skills that they need to succeed in the operation.

Reason Three: Leadership Programs Improve Retention Rates

Many organizations see investments in employee development—leadership development, in particular—as a gamble. If the employee leaves, those investments walk out the door and potentially into the hands of a competitor. For those who cite turnover as a reason not to invest in developing employees, though, the truth is that leadership development and opportunities are actually a leading retention strategy.

“Gen Y tends to be more fluid and move more frequently, which can be intimidating for employers worried about turnover. We see the exact opposite,” says Robak. Don’t get me wrong—turnover is a valid concern, but if you’re hemorrhaging top performers, it’s rarely because you’ve invested too much in developing them.

Companies need to change the way they are sourcing leadership talent. Rather than look outward when a leader is needed, they should instead continuously look inward to identify candidates with leadership aptitude and invest in honing their skills with development programs.

What successes have you had in developing leaders internally?

What challenges is your organization faced with when developing a pool of leadership candidates?



About the Author:

Kyle Lagunas is the HR Analyst at Software Advice – an online resource for reviews and comparisons of HR software. He reports on trends and best practices in talent management technology, with work featured on **Forbes, New York Times, Business Insider, and InformationWeek.**

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