

OPPORTUNITIES TO EXCEL DURING A SLOWDOWN

Organizations that invest in leadership development perform better than those who don't. And the challenge of an economic downturn magnifies this truth. When economic uncertainty challenges business success the first reaction is often to cut spending that doesn't appear to result in an immediate bottom-line improvement.

Contrary to popular wisdom, however, research indicates that investing in leadership development during a recession can have a dramatic impact on helping a company improve during difficult times and position the organization to thrive in the turnaround.

The Center for Creative Leadership (CCL) recently summarized research findings that explore the link between investment in leadership development and business results. The research shows a clear link between investing in developing leaders and four key results.

- Improved bottom-line financial performance
- Attraction and retention of talent
- Performance driven organizational culture
- Increased organizational agility

1) Financial Performance

A 2007 study in Harvard Business Review by Laurie Bassie and Daniel McMurrer, identifies the strong link between leadership skills and the bottom line. Their study shows that organizations with strong human resource practices provide a return to their shareholders that is three to five times greater than companies with weak HR practices. Focused and results-driven leadership development practices are directly linked to bottom-line results.

2) Attraction and Retention

During a downturn it is critical to keep your best talent. Investing in leadership during a downturn demonstrates your commitment to not only your best, but also to those they lead. Employees pay attention to how they are treated when they're in an employer's market. When things turn around, you want your best and brightest to be there to lead during the rebuilding, not jumping to a competitor because of lost commitment.

3) Performance Culture

Creating a culture of performance in an organization demands strong leadership. Studies by the Corporate Leadership Council establish the link between strong leadership and employee commitment. Now is the time to be developing your leaders to attract, inspire, and develop great people. A mediocre manager will never attract or retain high-performing employees.

4) Organizational Agility

Being able to rapidly respond to market changes is critical during a downturn. You need to be able to ask your people to take different jobs, change careers, or deal with changes in work practices. A well designed leadership development approach recognizes the need for leaders to be effective at dealing with change and equips them to help their teams survive and thrive through turbulent times.

Cenera applies an integrated approach

To support our clients who recognize the importance of using an integrated, proven approach to executive coaching and developing their people, Cenera has integrated the products and services of the Center for Creative Leadership, CCL, with its already strong suite of assessment and development tools.

Why include Cenera in your Coaching initiatives

- Cenera offers a variety of assessment tools so that coaching plans are based on valid data and focus on the critical issues.
- Cenera offers leader and team coaching that is focused, pragmatic and goal-oriented so that the efforts of leaders and teams result in higher performance.
- Cenera works with executive coaching clients and their leaders to ensure that all parties are aligned on the desired outcomes from every coaching assignment.

For more information on the products and services offered by Cenera and the Center for Creative Leadership, you can contact Jim Fries at 403.294.7687 or e-mail him directly at james.fries@cenera.ca.