

Leadership for the Future

Recommendations for a Learning Development Programme at CBK Wales



Author XXXX

The design and delivery of a learning
and development session

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"Without Leadership you will promote no change at all. With it you can move mountains, without it you reinforce the attitude of resistors and apathetics"

Atkinson (2017)

Glossary of Terms

CAS - Complex Adaptive System

CBK - Chadbourn Baker & Kearle (The organisation)

EI - Emotional Intelligence

IO - Intelligent Office (CBK's back office system)

LD - Leadership Development

LDP - Leadership Development Programme

PESTLE - Political, Economic, Sociological, Technological, Legal and Environmental

VUCA - Volatile, Uncertain, Complex and Ambiguous

EXECUTIVE SUMMARY

The following report outlines the importance of leadership development in the context of a financial services company with a vision to be a market leader in financial advice in the South Wales area, and an aim to increase productivity and profitability in 2019.

The paper considers how leadership is affected by external factors within the industry, the turbulent environment in which organisations operate and how leadership can be utilised to foster change and innovation to meet the organisations goals.

A review of the literature reveals factors considered essential to leaders operating in a complex environment, including Sensemaking, networking and communication; and emotional intelligence.

Recommendations are made for a Leadership Development programme and are informed by theories of adult learning.

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1. INTRODUCTION

CBK is a firm of Independent Financial Advisors who pride themselves on giving clear and concise financial advice to their clients. They aim to be the market leader in South Wales, providing the best up to date advice at competitive prices. CBK have an aim to improve productivity and profitability in 2019; and create capacity for a larger client base.

The aim of this paper is to outline and define the importance of developing leadership within CBK to assist the company in achieving its aim of improving productivity and profitability.

The paper will outline the external factors that affect the organisation and their impact on leadership development. In addition the paper will outline a framework for leadership development leading to recommendations to action.

It is first necessary to understand the importance leadership has in the current market.

1.1 The Importance of Effective Leadership in a 21st Century Organisation

Ken Blanchard, Visiting Professor at Cornell University, says that Leadership in organisations matters (CIPD, 2016). Leaders have a major part to play in moving an organisation towards its goals and motivating employees for those goals to be reached. He adds that whilst leaders can improve an organisation, they can also send it downhill. It then follows that everything we do to increase expertise in our leaders, affects the competitiveness of the organisation (Luoma, 2006).

Research shows us that there is a correlation between higher levels of line manager effectiveness and high performing organisations (Chartered Management Institute, 2012).

Global organisations recognise this and are striving to develop leaders who will be able to face new challenges, solve problems embrace change and have an impact on the organisation (Iordanaglou, 2018).

A survey conducted by the Centre for Creative Leadership, suggested that the challenges managers face are rapidly changing; however the methods that we use to develop leaders are stagnant (Petrie, 2014). Investing in leaders is critical to organisations (Chartered Management Institute, 2014).

Effective leadership is the largest opportunity for organisations today and whilst an LDP may be disruptive and a cost burden on CBK, the cost of doing nothing will be far higher as taking no action is often the most expensive option within a business. (Blanchard, 2009).

1.2 Complex Adaptive Systems

There are many external factors affecting organisations and so open systems are too dynamic and unpredictable to be defined by simple models (Clarke, 2013). This complexity has led to organisations being labelled as CAS (Gell-Mann, 1994; Holland, 1998; Kauffman, 1995; Langton, 1996).

Duin & Baer (2010) explain that historically, organisations ran like machines. A leader at the top would make the decisions which would then filter down through the process. Instead, organisations need to become dynamic systems able to change quickly because of the ever-changing world we live in. These dynamic systems need different leadership approaches (Geer-Frazier, 2014).

CAS is closely linked with the overall idea of complexity and it is suggested that forming a management approach based on this will enable an organisation to thrive in today's turbulent environment. (Luoma, 2006)

Ultimately, organisations need to evolve from this historic machine-like structure, to dynamic systems of interconnected associations, able to adapt to meet the complexity they encounter (Duin & Baer, 2010). CBK has a hierarchical structure with a senior management team of three individuals who ultimately make all decisions, and this is considered further below.

2. LITERATURE REVIEW

The aim of the following Literature review is to outline the external factors that affect CBK and the turbulent environment in which the company operates.

Consideration will be given to how these factors affect the company vision to be market leaders in financial advice and the aim to increase productivity and profitability within the organisation and how this is affected by leadership.

A framework for a LDP will be outlined and a recommendation will follow.

2.1 External Factors affecting Organisations

Change leaders must focus on how the environment affects an organisation. External factors which may affect a business include political, economic, social and technological factors. (RAO, 2015)

2.1.2 Analysing the External Factors affecting the Organisation

A PESTLE analysis is one of the most effective models to understand the external environment in which an organisation operates (CIPD, 2018a)

A PESTLE analysis audits six external influences on an organisation:

Figure 1: Factors considered in a PESTLE analysis (CIPD, 2018a)

Political	<i>Tax policy, trade restrictions and political stability</i>
Economic	<i>Growth/decline, interest, inflation, wage rates, working hours, unemployment, credit availability</i>
Sociological	<i>Health consciousness, age distribution, health and safety</i>
Technological	<i>New technologies including AI</i>
Legal	<i>Changes to legislation and regulation</i>
Environmental	<i>Global Warming, sustainable resource</i>

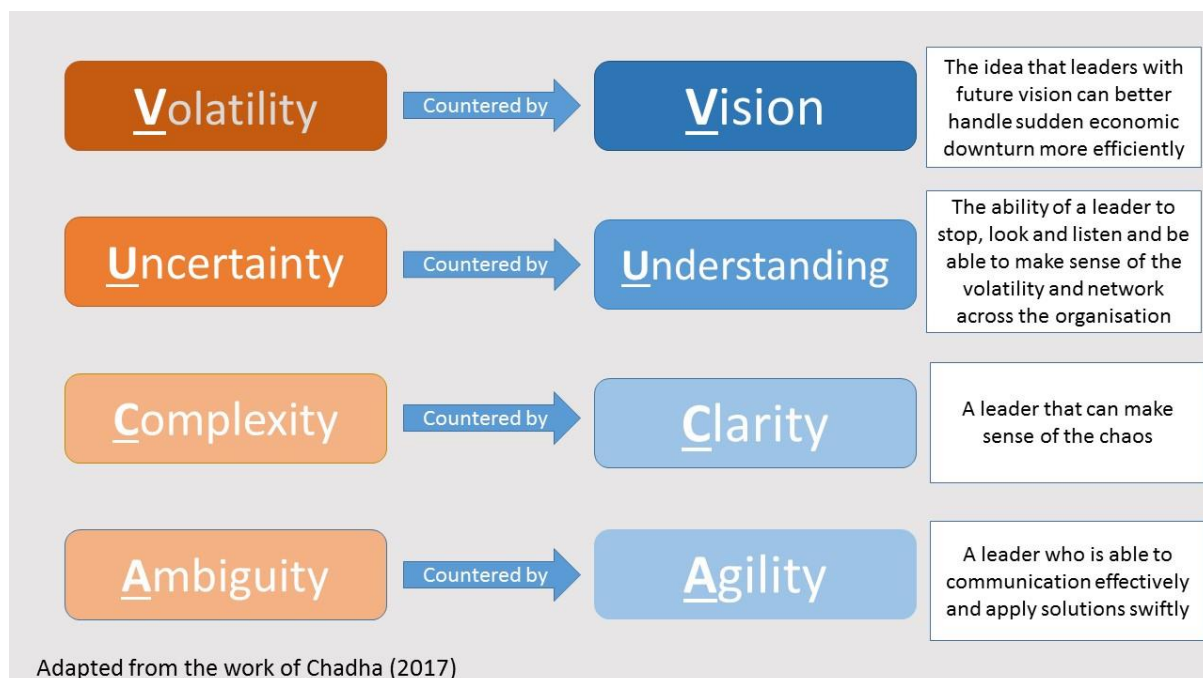
The PESTLE analysis for CBK, crucial to informing the LDP is detailed in Appendix 1. The crucial factors that will affect Learning and Development and leadership are government policies and consumer habits affecting the way CBK deliver advice, which in turn affects learning requirements and may lead to process changes. Also the development of technology and environmental factors will alter the way in which CBK works and will call for different skills being required of leaders.

2.2 A 'VUCA' world

First introduced at an US army base, VUCA stands for volatile, uncertain, complex and ambiguous and has since been adopted by business leaders to describe the “chaotic, turbulent, and rapidly changing business environment that has now become the new normal” (Chadha, 2017, p.14).

Chadha (2017) says that there are reverse ideas of VUCA which can be used to handle VUCA environments and make business' succeed. These are:

Figure 2: Countering VUCA (adapted from Chadha, 2017)



These external factors and uncertainty require learning and development departments to constantly self-reflect and remain agile to stay relevant whilst ensuring alignment with the wider business (Roper, 2015). PESTLE analysis leads to the need for changes in skills, knowledge and behaviours and this accompanied with increasing diversity and individual needs has a great effect on learning and how it is delivered (Johnson, 2017). CBK has developed a new learning delivery plan for 2019, recognising the need for individual and dynamic development plans (Lejeune, 2016).

2.2.1 Leadership in a VUCA world

The changing context of LD has been described in several works (Doyle, 1995, 2000; Caravan et al., 1999; Ready et al, 1994; Swain, 1999; Vloeberghs, 1998). The impact of the external environment gives rise to increasing complexity in business management requiring a more strategic mindset from those engaged in developing future leaders (Luoma, 2006).

Rather than viewing this VUCA world as scary and out of their span of control, some firms have accepted this as an opportunity to become a role model and change champion, recognising the opportunity for competitive advantage (Chadha, 2017). There are many external factors which provide opportunity for CBK, outlined in the PESTLE analysis at Appendix 1.

A number of leaders still believe that controlling people, picking the strategy and deciding the future is the way to lead, but the key is not to control but to enable (Geer-Frazier, 2014). Richardson (2004) agrees stating the knowledge of one or minimal people is inadequate (Geer-Frazier, 2014).

CBK has a management team of three individuals who make all the key decisions for the firm, albeit with some input from employees before decisions are implemented.

CBK has both age diversity and a broad experience level, with age ranges of employed staff spanning four decades. The employees at CBK have backgrounds in military, sales, education, law, banking, insurance, veterinary medicine, fitness; and marketing, giving vast expertise. CBK can capitalise on this by using their experiences in different ways (Stumpf, 1995).

Plowman, et al. (2007) says that old methods of management designed to control behaviour have no place in CAS as they are based on set processes and predictable results that do not fit in an unpredictable world.

CAS require a bottom up strategy to work and not a dictatorial management structure. (Geer-Frazier, 2014). The management team at CBK should encourage improvisational behaviour of employees to take advantage of what unfolds in real time. To do they need skills in communication and sensemaking and not command and control (McDaniel, 2007).

2.2.2 Complex Adaptive Systems and Self-Organisation

In the face of uncertainty, CBK often introduces new rules and process to combat complexity but this may hinder work, making employees disengaged and unmotivated. (Backx et al., 2017). Companies who use agility in the face of increasing external complexity will emerge with a competitive advantage. Reducing complexity is not a one-time exercise and the organisation should allow organic process to occur (Backx et al., 2017; Ashkenas, 2007).

CBK has the advantage of having a back-office system (IO) that enables process throughout the firm. This system allows processes to be changed at the click of a button, immediately changing across the firm.

CAS is described by Luoma (2006) as elements continuously interacting with one another producing intertwined reactions that are difficult to trace. So as the system evolves it is complex but correlated.

Self-organisation is one of the most discussed aspects of CAS, suggesting that regularity emerges spontaneously in a system without the a central point of control (Anderson, 1999). Psychogios and Garey argue that employees are not always able to self-organise (2012, cited in Geer-Frazier 2014) but others argue that it is the whole system that self-organises and not individuals (Stumpf, 1995; Luoma, 2006; McDaniel, 2007).

Self-organisation is the process of continual disintegration towards a state of maximum disorder (Stumpf, 1995), with a continuous energy flowing in to it, but although it is moving towards chaos, the new energy flow sustains dynamic order (Luoma, 2006). Therefore, CAS' are most effective when on the edge of chaos (Geer-Frazier, 2014). This is where employees will be most creative and generate innovative and effective responses (Luoma, 2006).

Whilst some control is needed, leaders who try to eliminate the disorder using control, destroy the system's ability to self-organise (Stumpf, 1995). Leaders can transform chaos in to workable complexities that benefit the organisation (Snowdon & Boone, 2007).

Therefore, it is shared leadership that is required within a firm for it to succeed, with all employees contributing in to the system, fostering an environment of shared learning that capitalises on knowledge (Clarke, 2013). Whilst CBK has a culture of shared ideas, it has not reached a stage of shared leadership.

Teams of the future will be interdependent networks of talent with shared responsibility (Goh, 2018). (Duin & Baer, 2010) set out the differences between shared leadership and ‘machine-like’ vertical leadership:

Figure 3: Vertical & Shared Leadership Comparison

Vertical Leadership	Shared Leadership
	
☐ Identified by hierarchy and downward influence as a superior	☐ Identified by an individuals knowledge and skills set and ability to influence peers
☐ Evaluated by whether the leader solves the problems	☐ Evaluated by how well people work as a team
☐ Leaders provide all solutions and answers	☐ Leaders provide multiple means by which to enhance processes and members are interdependent
☐ Communication is formal	☐ Communication is Critical

To attain this as at CBK, leaders need emotional intelligence (Goleman, 1999).

EI is a concept that sets us apart from machines allowing us to develop meaningful relationships with others, collaborate skills and the ability to sense and adapt thinking styles. (Lee, 2016).

2.3 Leadership Development for the Future of the Company

In 2008, financial services came under scrutiny as the world economy faced its worst crisis since the Great Depression of the 1930s (Encyclopaedia Britannica, 2009).

CBK survived this crisis, due partly to the income they receive for clients they service on a percentage of ‘Funds Under Management’ basis, but also due to their agility at that time to change strategy and concentrate on profitable advice areas.

Since that time, largely due to expansion and a multi-office business model, CBK has adopted a hierarchical system of process development and this would place the company at risk in a turbulent environment (Duin & Baer, 2010; Geer-Frazier, 2014; Luoma, 2006).

Many who discuss the causes of the economic crisis blame leaders who were reckless and irresponsible, and research suggests that the crisis was in fact a result of a far wider issue of how leaders are developed (Casserley & Critchley, 2010).

Traditional theories of LD do not present models for turbulent times and British education institutions are not equipped to deliver skills for a VUCA world (Hall & Rowland, 2016).

Effective leadership in a turbulent environment is paramount and results show that ethics, communication and change management are high priority for leaders in financial services (Arthur, et al., 2005).

Leadership is key for future-proofing CBK and any programme should prepare leaders for the future (Luoma, 2006). Burgoyne (1988) stated that the influence of any LDP reaches everyone in the firm as managing by its very nature shapes all aspects of the business (cited in Luoma, 2006).

Leaders need to generate innovation, learning and adaptation (Geer-Frazier, 2014) allow self-organisation (Luoma, 2006; Anderson, 1999, Stumpf, 1995) and be a catalyst for change (Weese, 2005).

Leaders can capitalise on this complex structure by creating conditions that promote ‘bottom-up’ behaviours giving rise to intelligent activity, enhancing interaction between employees and encouraging self-organisation (Clarke, 2013).

Goleman (1998) states that leadership is the art of persuading others to work towards a common goal (cited in Maamari & Majdalani, 2017). To motivate through employee satisfaction rather than individual self-interest is to be a transformational leader and this will improve organisational performance (Maamari & Majdalani, 2017; Cavazotte, et al., 2012).

Tesco have adopted an LPD that is based on collaboration, empathy, responsiveness, resilience and innovation (Horner, 2013). Google no longer hires primarily for science or technology skills, despite being a company that is founded on technological ability. Their research project ‘Oxygen’ found the top skills an employee required to succeed at Google were empathy, being a good listener and critical thinking. (Tandon, 2018).

3. CBK'S CURRENT LEADERSHIP PROGRAMME

Historically, CBK outsourced LDP to 'Strategic Coach', sending one Director on this course. However, whilst this course touched on bottom up process development, it did not cover EI, which is the key skill in a leader enabling this culture (Goleman, 1999). The course has been very minimally brought in to the business due to lack of time and resource.

CBK currently has no structured LDP. Directors advise that this is also due to lack of resource (both time and funding), knowledge and belief of need. However, as this report sets out, the cost of doing nothing will be far higher to CBK (Blanchard, 2009).

The firm's current emphasis is on process development rather than LD, which will hinder the growth of the firm, particularly in times of uncertainty (Backx et al., 2017; Askenas, 2007).

4. FRAMEWORK FOR A LEADERSHIP DEVELOPMENT PROGRAMME

CBK will require an LDP which recognises the VUCA environment in which it operates. In order for CBK to operate dynamically, it will need to develop complexity leadership (Clarke, 2013).

The programme will need to develop skills in Sensemaking (Chadha, 2017), networking and communication skills (Chadha, 2017; Atkinson, 2017) and emotional intelligence (Goleman, 1999).

With this programme in place, there is a significantly improved chance that CBK will achieve its aim of increasing productivity and profitability and becoming a market leader in South Wales.

“The creation of a learning climate and culture that is open and flexible is likely to enable organisations to become more adaptable and much better prepared for facing changing environmental conditions” (Lee, et al. 2014, p.40).

4.1 Learning Design Principles

Evidence suggests that leadership is the result of interactions between the biological and psychological factors that make up a person (Toufaili, 2018). Therefore it is crucial for firms to recognise the personal transformation process that happens as leaders develop (Stacey, 2007), and effectively intervene in the process to shape it (Day et al., 2004).

Transformational learning happens with a combination of learning applications, including classroom instruction, coaching, and also workplace application (Faulkner, et al., 2013).

It is crucial that leaders are motivated, and this can be affected by collectivism, individualism, past leadership experience and self-efficacy (Oh, 2012).

4.2 Content and Delivery

The content of the programme will include development on Social Intelligence, networking and communication; and sensemaking.

Adult learning theory will be considered in delivering the learning and coaching will be used as a tool for support. Coaching encounters lead to better conversations and engage others (Riddle, 2018). Coaching also allows reflection and discussion and allows managers to master themselves in order to manage others effectively (CIPD, 2018b).

4.2.1 Social and Emotional Intelligence

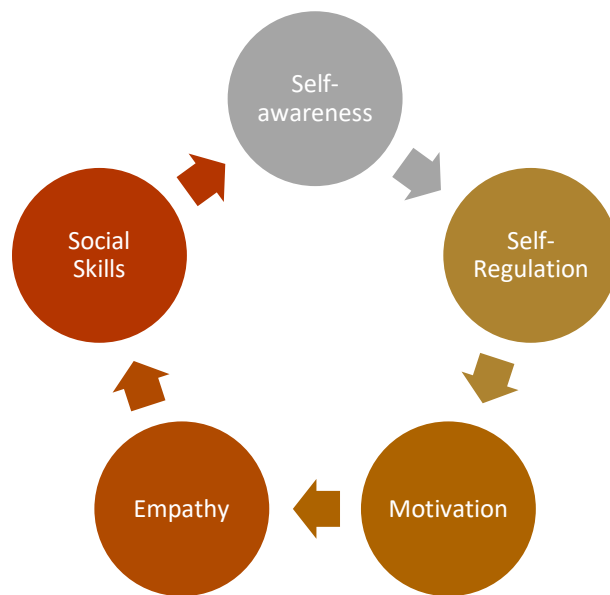
EI allows people to understand behaviour, attitude, interpersonal skills and potentials (Ugoani, 2015) and will improve CBK's chance to increase profitability (Allen, 2018).

Leaders with high EI can assess and manage emotions to motivate team members. Managers often underestimate the effect this will have on the financial results of the company (Maamari & Majdalani, 2017).

Effective leaders can drive the collective emotions of the employees in a positive direction and clear the smog of toxic emotions (Goleman, 2018). EI also helps in making hard decisions, allowing the leader to do so with empathy (Goleman, 1999).

Goleman (1999) sets out skills that leaders need for EI, including:

Figure 4: Skills for Emotional Intelligence:



4.2.2 Networking and Communication Skills

To develop complexity leadership, leaders require skills in managing and developing their networks (Clarke, 2013). Networking should be developed in a way that builds relationships to service the organisations goals (Center for Creative Leadership, 2017).

Grayson, et al. (2007) says that future organisations should have leaders who network more like a web and less like a pyramid:

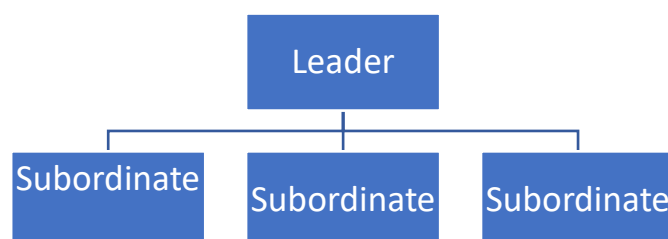


Figure 5: Traditional 'Pyramid' networking structure

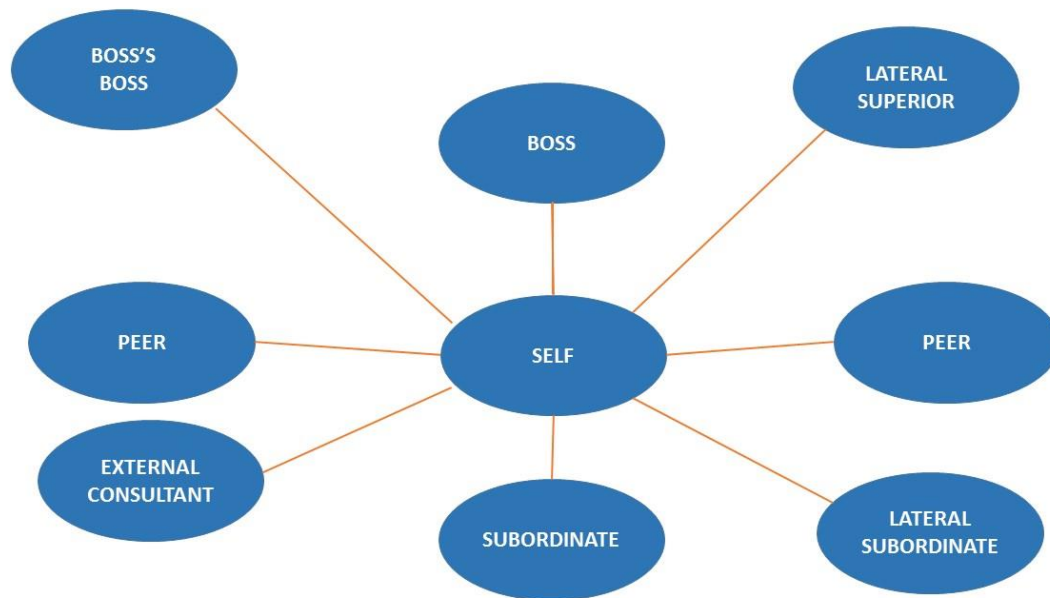


Figure 6: 'Web' Networking system for future leadership

Here, leaders are dependent on others for resource and information and get things done in a diverse network of people whom they do not necessarily have 'control' over. Communication and networking, negotiation and managing conflict, provide a conduit to get results effectively (Grayson & Baldwin, 2007).

4.2.3 Sensemaking

Sensemaking is comprehending circumstances and turning them in to a springboard for action by asking what is going on? and what should I do next? (Weick, et al., 2005). The leader needs to gather information, interpret the meaning of it and then take action by implementing decisions, thus making sense of the situation (Thomas, et al., 1993).

Only when we make sense of our surroundings are we able to use other leadership capabilities (Ancona 2012).

Weick, et al. (2005) say that communication is a central skill in sensemaking, as it is essentially a process of social construction using cues from the environments providing clear questions and answers (Maitlis, 2005).

Ancona (2012) recommends combining role models, theory, action learning and feedback to develop skills in sensemaking.

4.3 Evaluation

The programme will be evaluated using Kirkpatrick valuation model (1959, cited in O'Sullivan & McFadden, 2014). To this extent, each intervention will be measured for reaction with immediate feedback sheets completed by cohorts. Learning and Behaviour will be evaluated in shared leadership meetings and results measured by quarterly appraisal of profits and 360-degree feedback from employees (O'Sullivan & McFadden, 2014).

4.4 Summary

The proposed framework incorporates some of the skills needed for Future Leadership and will give capacity to manage complexity and inspire engagement at the company which will deliver leaders who can harness complexity in a positive way (World Economic Forum, 2016).

You can't predict what will happen in 2019, but it is safe to assume that it will include change and uncertainty and that leadership will be critical for success (Center for Creative Leadership, 2018).

5. CONCLUSION

Good leadership can improve an organisations performance and increase its competitiveness (Luoma, 2006).

It is recognised that historically, organisations ran like machines (Duin & Baer, 2010) with predictability (Plowman, et al., 2007), whereas to succeed in today's VUCA world (Chadha, 2017) it is necessary to view organisations as Complex Adaptive Systems that require complexity in leadership (Geer-Frazier, 2014; Luoma, 2006). There is opportunity for organisations to gain a competitive advantage from the complexities they operate in (Chadha, 2017).

Organisations need to move away from hierarchical structures setting rigid process and policy (Geer-Frazier, 2014; Richardson, 2004; Backx et al., 2017; Ashkenas, 2007) and create an environment of shared leadership (Clarke, 2013). Bottom up decision making is required (Geer-Frazier, 2014). and not command and control (McDaniel, 2007).

The organisation should allow itself to self-organise (Anderson, 1999; Stumpf, 1995) and leaders should be able to transform chaos in to workable complexities to benefit the organisation (Snowdon & Boone, 2007).

CBK will need a leadership development programme that takes account of the need for shared leadership and bottom up decision making within the complex environment it operates.

Leaders are required to develop skills in Sensemaking (Chadha, 2017; Networking and Communication (Atkinson, 2017) and Emotional Intelligence (Goleman, 1999) to foster this environment.

These skills form the framework for the leadership development programme for the three senior managers at CBK.

6. RECOMMENDATION

Following the above conclusions, a recommendation is made for a programme aimed at creating a shared leadership culture within CBK.

To inform the recommendation, theories of adult learning have been considered.

In particular, the recommendation is based on research from scholars such as Malcolm Knowles (1985), that adult learners are driven by self-efficacy, goal orientation and motivation to learn (Zhang & Kyriakidou, 2014).

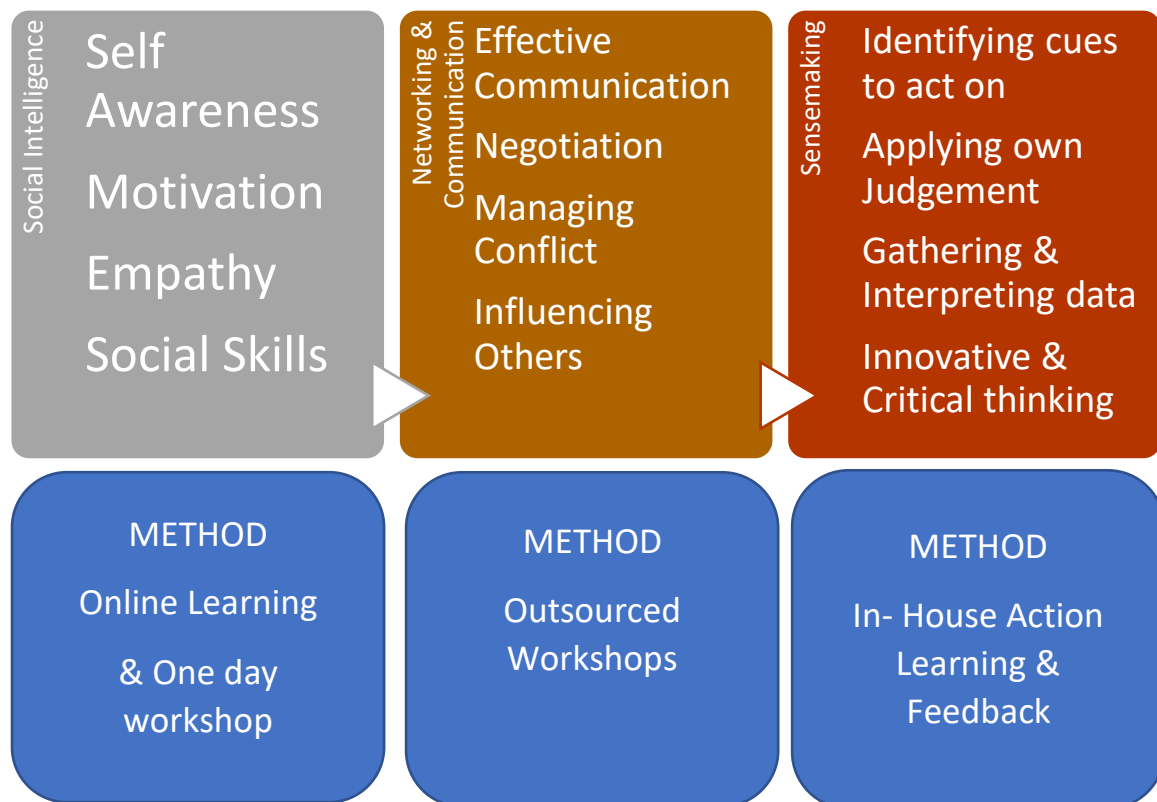
Constructive learning and Kolb's (1984) Experiential Learning theory are important factors in deciding the method of delivery (cited in Zhang & Kyriakidou, 2014).

A range of methods are used to deliver the content, to appeal to various learning preferences and enhance the learning experience for the cohort (Gardiner, 1983).

6.1 Content & Method

Figure 7 provides the content and method of delivery of the programme:

Figure 7: Content & Method



All learning will be supplemented with professional coaching to allow managers to master themselves (CIPD, 2018b).

6.2 Costs and Timeframes

The LDP is for 3 cohorts for a duration of 6 months and will be delivered in the 2nd and 3rd financial quarter of 2019. Costings are based on a budget of £10,000 and the overall cost of training is estimated to be £7,150. There will be additional cost due to downtime of work which has been factored in to the overall budget.

Development methods and delivery costs are outlined below.

Development Activity	Proposed Partner	Approx. Cost (per Cohort)
Online Social Intelligence learning (6 hours)	Reed (Online plus recognised) certificate in	£49.99 Inc. VAT
One day EI workshop (Vale of Glamorgan)	IPC	£250+VAT
Coaching (6 sessions/ 1 per month)	Steppes Coaching & Development	£1,200 inc. VAT
Network & Communication Workshop (1 day)	BNI	No cost to CBK
Sensemaking Action Learning Session (1 day) (includes feedback)	Indigo Training	£695 plus VAT

APPENDIX 1 – PESTLE ANALYSIS OF CBK

	External Factors	Effect on CBK Wales	Importance
Political	Government Policy on Pensions / Tax / Benefits Government advice to consumers on financial advice fees FCA and Tenet Regulations BREXIT	Creates Learning needs / advice changes Drives down fees CBK can charge Process Development required Creates client anxiety and influx of work	Critical
Economic	Inflation / interest rate changes Cost of Living and Labour costs and salary trends in industry Consumer habit Income of potential customers in area Company Debt	Affects mortgage and savings business – knowledge need and influx of work Increased cost to business / changes to stay competitive need Changes of strategy required to meet demands and market effectively Provides opportunity but also slows business in times of uncertainty Cost of maintaining cash flow	High
Social	Lifestyle factors Rental markets Population demographics Millennials Customer age and vulnerability	Affect protection industry and changes in knowledge required Affect mortgage business Changes in strategy required (e.g. baby boomers create pension opportunities) Expect something for nothing and want more online and automated to save money Creates friction in business flow as stringent checks needed to provide service	High – mostly positive
Technology	Automation	Need to automated advice to market to stay competitive – cost	High and increasing

	Innovation Social networking Security	Improved technology is automating process – saving money Creates opportunity but development is huge cost to business Crucial to business need – strengthens brand Large demand on company to be compliant – costs	
Legal	Regulation and legal change Litigation companies Consumer Protection law	Need to keep up to date and process development constant Create unwarranted complaints and increase workload to handle	Medium
Environmental	Geography Environmental concerns	Affects marketing opportunity and access to market Cost of going paperless Consideration needed for large mileage done in company cars to travel to clients	Medium

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