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What Does Modern Leadership Development Look Like in Today's Business Landscape?

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The world of work was already shifting before the pandemic, and then, like everything else, the rate of shift accelerated, leaving businesses to respond and strategize as quickly as possible. Leadership development is no exception. It's an industry unto itself, forecasted to grow by $15.78 billion globally from now until 2025. If you're curious about how it is continuing to evolve in the post-pandemic business landscape, we dug into the data and insight below.

Traditionally, leadership development has focused on positional power, dominated by titles and experience levels. This often results in a "leadership development paradox," where the highest performers receive the most training, particularly towards the end of their career. Arguably, these senior professionals are the ones who need it the least, leaving out the workers who need development the most—hence the paradox.

But modern leadership development is leaving the corporate ladder behind, opting for a more strategic, inclusive model that reaches across the enterprise. It also accounts for the fact that the modern workforce is more diverse *and* more dispersed, especially in environments where remote work is a prominent model.

Below, we look at two of the most important questions driving leadership development in today's business landscape: what leadership qualities are now the most valuable, and how should companies most effectively conduct leadership development?

Top Leadership Qualities in the New Normal

Companies thriving in today's "new normal" are the ones that have eschewed the traditional authoritarian and bureaucratic leadership style. Instead, there is a handful of critical leadership qualities that both current and future leaders must exhibit.

First, agility. The ability to remain agile is a quality that underpins a number of other important capabilities, including resiliency, adaptability, and innovation. It allows any leader to pivot quickly and effectively as things change around them. New marketplace trends, industry disruptors, economic shifts, and social issues (including, yes, pandemics) are all conditions under which a leader needs to be able to identify, respond, and thrive.

Second, emotional intelligence. A leader is successful when they are self-aware and can navigate their emotions in a way that allows them to effectively communicate and collaborate, empathize with people's challenges, and manage both their own and others' stress. Compassion, understanding, and inclusion are critical. These qualities also enable a leader to

reinforce a positive corporate culture that promotes connection and aligns with people's values.

Third, transparency. People want leaders they can trust. Historically, bureaucratic leadership has been hard to trust because everything happens behind closed doors. There is so much red tape and so many layers of bureaucracy that a clear picture of what's going on with a company is not available to the majority of employees. Fewer professionals are accepting this model, seeking out employers who are transparent in their communications and strategies. These are leaders who are consistent and calm in their communication. There's also a level of vulnerability that transparent leaders are comfortable with, which also inspires greater trust.

Finally, there are several priorities that current and future leaders must keep top of mind to align with the expectations of today's workforce. In particular, digital transformation, sustainability and DEI (among other corporate responsibility issues), economic trends, and corporate vision and purpose are high-priority issues that every leader must be able to address within the scope of their role.

The Future of Leadership Development Training

The question, then, is how can a business nurture these qualities in their future leaders?

Traditional training has often been sporadic and rare. It was also heavily knowledge-based and theoretical. However, this model was inconsistent and didn't model practical leadership behavior, which perpetuated the bureaucratic style of leadership.

Instead, the future of leadership development training depends upon strategic, actionable programs that reach across the organization. In some cases, group-based learning ensures that future leaders are on the same page. With this model, leaders can share challenges and ideas, collaborating as they grow. In other scenarios, this may look like individual mentorship programs that focus on modeling and nurturing key leadership qualities.

Regardless of the approach, building a culture of continuous learning is critical for reinforcing successful leadership development. The most valuable culture is one where future leaders can apply the things they're learning and where opportunities for bite-sized learning are happening on a regular basis. Part of this culture is also creating a space in which employees feel comfortable voicing questions and brainstorming new ideas.

Ultimately, though, the leadership training program that's right for your organization depends

upon both the needs of your business *and* the needs of your people. Survey them regularly to ask what gaps they see or where they need more help. Conduct development reviews—separately from performance reviews—that focus on identifying an individual's strengths and aspirations.

Developing future leaders in the current business landscape is going to require innovation and vision. The best programs will build leaders who can motivate and inspire *other* future leaders. Focus should be on nurturing future leaders who can quickly adapt to the increasing pace of change in the market and in the world, helping their organizations stay relevant, competitive, and valuable in the eyes of their customers and stakeholders.

How are you preparing your employees for the future of leadership?