

THE CHANGING LEADERSHIP LANDSCAPE

2019

# Business Leader Insights for Success



Business leaders will again be greeted by a challenging business environment in 2019. As with all challenges, opportunities abound for leaders who can effectively manage the changes required and deliver strategies for sustainable success.

Clichéd ‘one size fits all’ industry and market predictions are no longer applicable. Each business will face it’s own micro-environment, with success or failure resting squarely in their hands.

Businesses are heading into 2019 with a greater understanding of the challenges faced but that doesn’t mean hurdles will be easier to overcome.

In fact with the pace of change, unpredictable economic climate and disruptive technologies continuing to impact negatively on business confidence, many leaders are now saying ‘slow down the rate of change’. A conundrum then arises - surely change is a constant to be embraced to stay ahead? So how does a business continue to build resilience, facing with open arms the changes this year will bring?

What’s clear from the annual survey is the need for strong, focused leadership delivering well-defined strategies that take into consideration applicable market forces, cascaded through the business and executed by a team empowered to successfully drive change.

While the fundamentals for success are largely the same, application and context will be quite different in 2019. Business will need to embrace the ‘Goldilocks Principle’ - not moving too fast or too slow, instead finding the ‘just right’ pace of change for a businesses’ unique circumstances.

Leaders will need to build a stable footing to grow or consolidate their business, embracing the right technology, training their team in the right skills, learning practical approaches for their own leadership and building resilience to have a

growth mindset with regard to meeting 2019 head on.

It will be a year of opportunities for leaders who align the unique strategic needs of their market, customers and organisation.

Reflecting on the eight insights below will guide each leader on the strategies and training they need to embrace for success in 2019 and will serve as a guide post for the training and support Mindshop will provide to its global community.

*Note: Insights for this report were drawn from surveying the training and development needs of over 100 Business Leaders from around the world in late 2018.*

## TOP EIGHT BUSINESS LEADER INSIGHTS

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1. Training needs: leadership, strategy and culture
  2. Are you too lean to grow?
  3. Build your own and your organisation’s resilience
  4. Consolidation or growth?
  5. Agile learning and development
  6. Technology to reinvent your business: hype v reality
  7. Empowering your team
  8. Boost your probability of personal change success
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# Insight 1: Training needs: leadership, strategy and culture

Leadership (unsurprisingly) was the number one training need of business leaders for 2019. Followed by strategy development skills and understanding how to build a strong organisational culture.

In fact 99% of those surveyed felt they needed to work on leadership capabilities annually to adapt to the changing business landscape. Leadership is a very nebulous topic and often means different things to different people depending where they are on their professional development journey.

Leadership may mean driving innovations and addressing industry trends, it may mean a leader that empowers high performance growth and profit from their team or even somebody that seeks to leave a positive legacy and impact on their community. In other cases it may refer to somebody who can make the tough decisions and navigate a business through troubled waters. What is certain is that the leadership in 2019 will depend on each leader and their businesses stage of business growth, environment, industry and personal development needs.

Leadership skills will be learnt through ‘doing’ not ‘theory’ so a program that allows discussion, learning and application directly relating to day-to-day challenges is important.

While challenging markets often push very time poor leaders to leave learning and development as their last priority, the current market dynamics require constant exposure to best practice and insight to avoid a negative impact on performance.

Where will you focus your development needs in 2019?

*‘If you feel your education is finished, you’re finished’*

**Figure 1: Business leaders’ training needs are changing**

Q. How important are the following capabilities to succeed in your role in 2019? (top three responses shown).



## BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Leadership development
2. Strategy
3. Empowering people
4. Core values

## Insight 2: Are you too lean to grow?

For over 10 years since the GFC, organisations have been pushing to be ever leaner in their business operations, reducing head count, implementing disruptive technology, adopting offshore workforces or simplifying their business models.

At times this has had a positive impact on profitability or been a necessary strategy to stay competitive in a challenging market. However are organisations now too lean in many cases to grow quickly or adapt when required?

As opportunities present themselves in 2019 it may be many businesses find it very challenging to take onboard too much growth, too quickly as the systems, people and structures are not ready to scale up.

Self-sabotaging behaviours often quickly follow. This challenge is highlighted in the biggest concerns for leaders going into 2019, the fact they are still 'too busy', are having challenges implementing strategies and finding it difficult to retain good team members.

In a push for leverage and staying lean, leaders can now be too hands off, disconnected to the day-to-day to see and deal with the real challenges that don't show up in the myriad of dashboards and metrics available to them.

So how can a business leader address these issues? Strategies could be:

- **Clearer roles and responsibilities**
- **Reduced complexity in structure, offer and technology**
- **Training for team members in delegation, focus, prioritisation, project management and problem solving**
- **Greater clarity of goals and strategies**
- **A more hands-on management style reflecting the cadence of the business**
- **Getting out of the habit of unproductive busyness**

**Figure 2: Top issues of concern for business leaders**

Q. How concerned are you as a leader about the following issues in your business in 2019? (Top ten shown).



### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Effective business structures
2. Innovation
3. Delegation and prioritisation
4. Time management

## Insight 3: Build your own and your organisation's resilience

Business confidence has declined for leaders in this year's survey. A myriad of factors could be contributing to this lower figure:

- Tighter bank lending conditions
- Political change
- Business complexity
- Pace of change
- Uncertainty and instability in customer base
- Emerging disruptive technologies
- Mental health challenges

The ever-increasing pace of change, a hot topic of discussion for over 10 years shows no sign of abating. It's the new normal for business causing increasing stress, anxiety, depression and other signs of being 'worn out' for many business people.

These are areas business leaders need to recognise in themselves, in team members, customers or family members. Leaders then need to build capabilities to not only recognise warning signs but help those around them overcome challenges or refer them to specialists.

Many of these issues are now one of the hidden barriers preventing the achievement of other business goals and cannot be ignored.

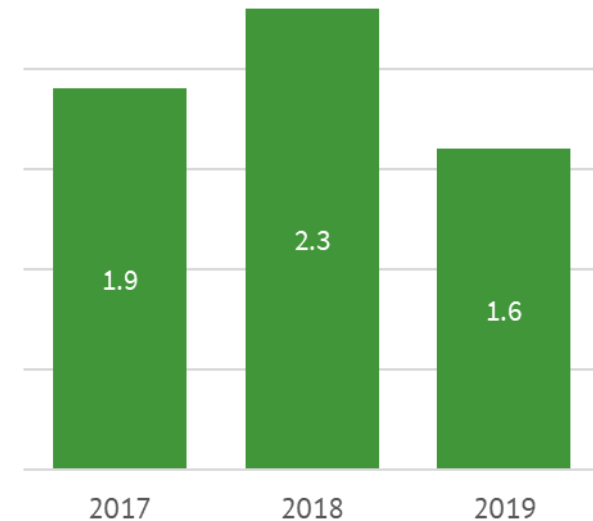
Many people in business are often too focused on perfection and having everything in their life 100% right rather than adapting their mindset to see perfection as 70% of things going right and the other 30% not as failures, issues or weaknesses but as opportunities for improvement.

You can't be good at all things, all the time. Life and business is a constant path of learning, making mistakes and learning from those. This mindset needs to be stressed to all team members and business leaders themselves.

*'You can't be good at all things, all the time'*

**Figure 3: Business leader confidence is declining**

Q. On a scale of -5 (very poor) to +5 (very good) please rate your level of confidence in the business climate in 2019.



### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Resilience
2. Positive belief systems and mindset

## Insight 4: Consolidation or growth?

As a business leader will you have a theme of 'consolidation' or 'growth' in 2019?

The results from our annual survey were split 50:50 between each. This highlights that neither is incorrect and relates to the individual journey of each business.

Continual growth year on year can be an exciting ride but often quickly leads to cracks appearing in staff retention, change fatigue, profitability, systems, process and more.

However continual stagnation can also lead to complacency, legacy systems or processes, slowly reducing profitability and a growing gap to the competition that could prove a challenge to bridge in the future.

Therefore each year a business needs to reflect on what strategy is right for them in the context of their industry, market and company capability. A year of consolidation can be a fantastic time after years of growth and change to invest in improved systems, quality of the team and improved technology. It's a chance to build energy and resilience to push forward with growth in the future from a more stable footing.

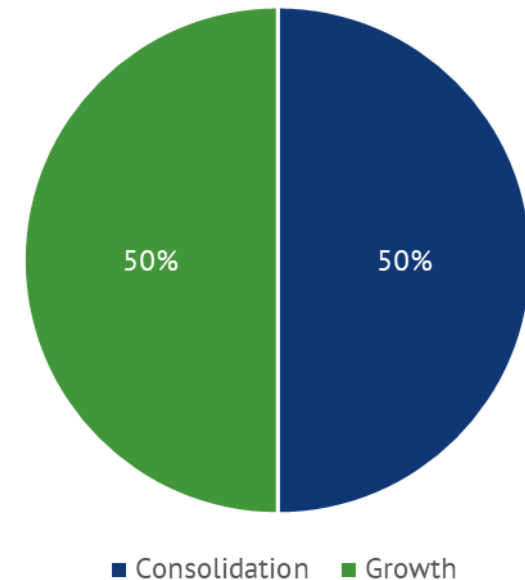
However consolidation doesn't mean not growing at all as many businesses would find they lose between 5-15% of their customers annually so to stand still in terms of revenue still requires winning new business and embracing new sales shifts to achieve cut through.

### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Growth strategies
2. Profit strategies
3. Consolidation strategies
4. Sales strategies

**Figure 4: Growth and consolidation strategies equally popular**

Q. Do you agree or disagree with the following statement: 2019 is a year where we will be more focused on consolidating our current market position rather than pushing dramatic growth.



## Insight 5: Agile learning and development

The learning mediums that were seen as most impactful for developing a successful leader in 2019 according to the annual survey were:

1. **face-to-face coaching**
2. **learning from peers and**
3. **face-to-face training courses**

The lowest three included newspapers, watching webinars and blog articles. This highlighted again the importance of tailored, quality coaching advice to help businesses navigate their own challenges and opportunities but also the importance of hearing best practice from peers on what's working and what's not.

Less and less we see business leaders trusting what they read in blogs written by content marketers and the cluttered, clichéd messages being pushed into the market via seminars and keynote speakers. Business leaders want to hear authentic success stories and practical 'how to's'. They also want less WHY and more HOW provided by people they know and trust. Authenticity is an important new currency in business.

The challenge for time poor leaders is finding a 'blend' of learning and support suitable to them. There is a need to reimagine face-to-face interactions to retain the critical human touch and experienced sounding board, while embracing disruptive technologies to improve the frequency of contact and tracking development progress required to address implementation challenges.

'Face-to-face' coaching doesn't have to mean sitting directly opposite the person providing the support. Often a Skype or Zoom call provides access to the best advice when and where needed. This also allows more frequent 15-20 minute bursts of support to keep busy leaders moving on the challenges or opportunities faced in their business as opposed to building up an exhaustive laundry list of issues to be addressed only once a month or once a quarter.

With quality business advisors and coaches in high demand, this is the only way they have time to spend with equally time poor leaders. Hours of travel for a one hour client meeting is of low value for either party.

Leaders will be forced over the coming years to learn new habits and embrace emerging technologies to ensure the right blend of agile learning and development is implemented to achieve their goals. What is the right blend for you?

**Figure 5: Preferred learning types**

Q. Please rate the impact of each of these learning mediums on your development as a successful leader in 2019.



### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Embrace new habits with video calls and online learning to achieve support goals
2. Embrace group learning environments to discover best practise from peers



## Insight 6: Technology to reinvent your business: hype v reality

Artificial intelligence, machine learning, cloud platforms, apps and automation are the buzz words all leaders would have heard time and again in 2018.

Many have attempted to differentiate real business opportunities from the hype by sounding out trusted peers.

Successful technology adoption is a critical strategy for the success of any sized business in today's connected world but with the maze of options available this can quickly lead to confusion and inefficiency through technology or app overload. Leaders should remember that technology is an enabler, not the driver of strategy.

Technology done right can automate anything repetitive to free up valuable time for human touch with customers. It can also open up exciting new revenue models and opportunities to address pain points for a target market. The annual survey showed 56% of leaders felt technologies such as AI, 3D printing and blockchain will have a dramatic impact on their business in the next 3 years. An exciting time.

So what technology will you need to adopt to provide the leverage or innovation required for success in 2019? Remember that most technology adoption will take twice the time and potentially cost twice as much as expected. Will this be an innovation for your products and services, improved touch points with customers, new KPI monitoring system, or a new web based interface for customers to collaborate?

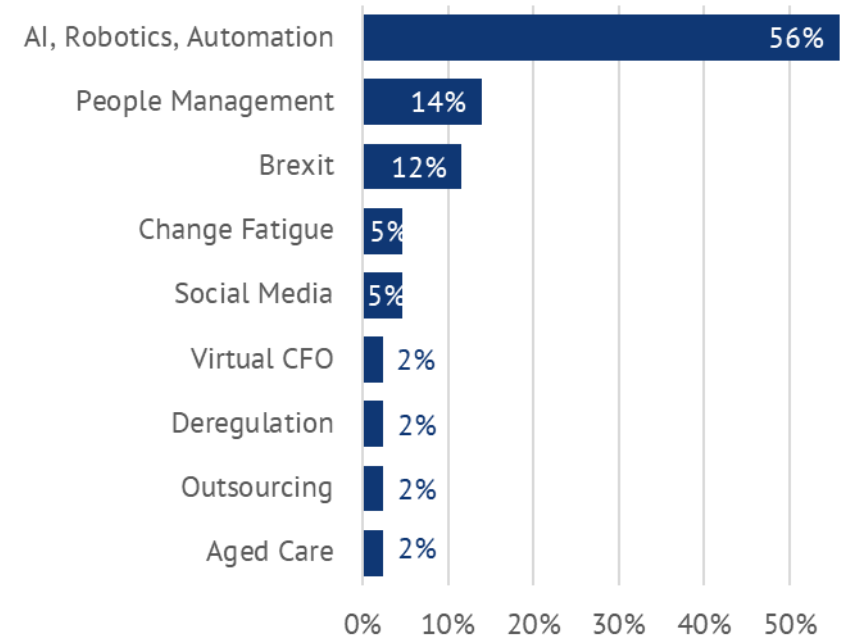
The list of options is endless. When reflecting on your technology options why not rank them against:

- **Impact on the growth of the business**
- **Efficiency gains**
- **Ease of implementation**

Provide each a ranking from 1 to 5 with 1 being low impact and 5 being high impact. Score all your technology options for 2019 and review those with the highest combined score. Where do you need to invest your energy, time and money?

**Figure 6: Trend focus for business leaders**

Q. What emerging business trends are your primary focus for 2019?



### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Future trends in technology
2. Technology implementation tips and success stories

## Insight 7: Empowering your team

Gaining the leverage required for a leader to drive successful change in their business in 2019 will require a team that is empowered with the skills, knowledge, clarity of vision, tools and technology to make change a reality.

This is closely linked to insight #2 'Are you too lean to grow?'

Leaders recognise this is a challenge highlighting that building a strong culture was in their top three learning needs. The skills required to embed a strong culture and empower the team will differ based on the business and make up of each team. Skills needed could include:

1. Problem solving and strategy development
2. Understanding behavioural types and how to communicate with each
3. Clear plans and a vision to guide the team
4. Project management skills
5. Clear core values embraced by all
6. Clear accountability loops and habits
7. Time management and prioritisation
8. Skills in using technologies for collaboration

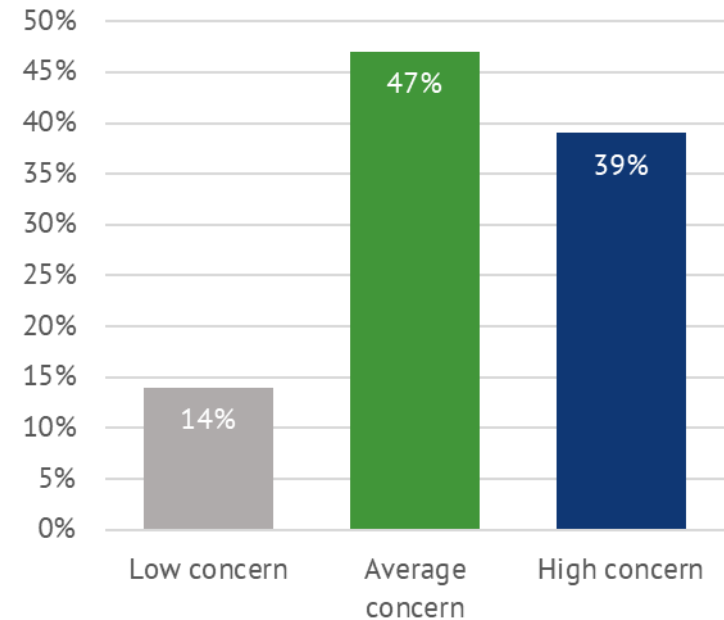
What skills will you embrace to empower your team to drive success in 2019?

### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Change management
2. Problem solving and communication skills
3. Core values
4. Aligned one page plans

**Figure 7: Capability of team to deliver goals in 2019**

Q. How concerned are you as a leader about the capability of your team to deliver on their goals in 2019?



## Insight 8: Boost your probability of personal change success

Each of the insights in this report all require some form of successful personal change for each leader. Often most leaders will continue to attempt new changes with the same approach or skills and expect a different outcome. This typically only leads to 'groundhog' years!

Mindshop will in early 2019 be releasing a new personal change success model from it's founder, Dr Chris Mason to assist leaders identify their probability of personal change success and the areas they need to work on to boost their probability of a successful outcome.

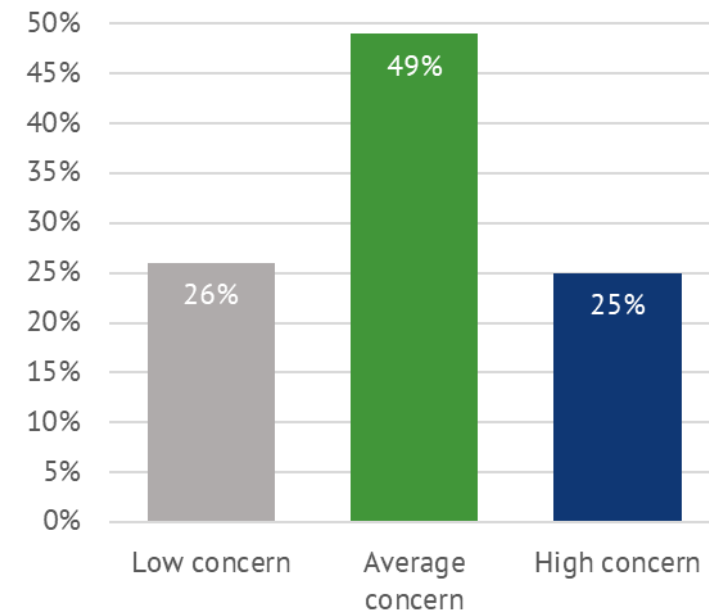
How will you as a leader boost your probability of personal change success in 2019?

### BUSINESS LEADER TRAINING FOCUS FOR 2019

1. Personal change success
2. Business change success
3. Overcoming barriers to success

**Figure 8: Ability to change in 2019**

Q. How concerned are you as a leader about your ability to change in 2019?



# Strategies and Actions

	INSIGHT FOR SUCCESS	MINDSHOP TRAINING FOCUS	ACTIONS TO TAKE
1.	Training needs: leadership, strategy and culture	<ol style="list-style-type: none"> <li>1. Leadership development</li> <li>2. Strategy</li> <li>3. Empowering people</li> <li>4. Core values</li> </ol>	
2.	Are you too lean to grow?	<ol style="list-style-type: none"> <li>1. Effective business structures</li> <li>2. Innovation</li> <li>3. Delegation and prioritisation</li> <li>4. Time management</li> </ol>	
3.	Build your own and your organisation's resilience	<ol style="list-style-type: none"> <li>1. Resilience</li> <li>2. Positive belief systems and mindset</li> </ol>	
4.	Consolidation or growth?	<ol style="list-style-type: none"> <li>1. Growth strategies</li> <li>2. Profit strategies</li> <li>3. Consolidation strategies</li> <li>4. Sales strategies</li> </ol>	
5.	Agile learning and development	<ol style="list-style-type: none"> <li>1. Embrace new habits with video and online learning to achieve support goals</li> <li>2. Embrace group learning environments to discover best practise from peers</li> </ol>	
6.	Technology to reinvent your business: hype v reality	<ol style="list-style-type: none"> <li>1. Future trends in technology</li> <li>2. Technology implementation tips and success stories</li> </ol>	
7.	Empowering your team	<ol style="list-style-type: none"> <li>1. Change management</li> <li>2. Problem solving and communication skills</li> <li>3. Core values</li> <li>4. Aligned one page plans</li> </ol>	
8.	Boost your probability of personal change success	<ol style="list-style-type: none"> <li>1. Personal change success</li> <li>2. Business change success</li> <li>3. Overcoming barriers to success</li> </ol>	

# What next?

1. Circulate this report to your internal colleagues for discussion
2. Organise an internal workshop to Mindmap your strategies and actions for the year ahead, whilst reflecting on the findings of this report
3. Prioritise these actions to discover your top three using Pareto Analysis and conduct a 'Now Where How' for each action
4. Integrate these actions into your strategic plan
5. For guidance as to how to pull your ideas, strategies and actions together contact your advisor or coach

## About Mindshop

Founded in 1994 in Melbourne, Australia by leading management consultant, Dr Chris Mason, Mindshop has now grown to support over 1,000 business advisors and leaders in 10 countries.

Mindshop supports business leaders and advisors by providing:

- Hundreds of pre-built tools and online courses
- Global community of business leaders and advisors sharing best practice
- Innovative coaching and training technology

