

The 2024 Leadership Wishlist

with Christine Tao

Co-founder and CEO, Sounding Board
and Rebecca Stern

Director, Leadership and Organizational Development, Udemy



Let's
discover
how to:

- Recognize and leverage on-coming trends in leadership development in the new year.
- Explore the role of coaching in leadership development.
- Develop the skills, capabilities, and capacity in leaders to navigate continual change.



The 2024 Leadership Wish List

- ✓ Skills
- ✓ Technology
- ✓ Leadership Development

Everyone is talking about skills, skills, skills

90%

Of executives are actively experimenting with skills-based approaches¹

44%

Workers' skills will be disrupted in next 5 years²

89%

Of executives say skills are important for how we define work and deploy talent¹

but...

fewer than 1 in 5 companies are adopting a skills-based approach to a significant extent across their organizations¹

10% classify and organize skills into a taxonomy¹

10% executives strongly agree that they can anticipate skills needed for the future¹

Leaders will need to shift their mindsets to lead in a Skills-based Organization

Jobs first	Skills-first
<i>We need people who can fill these jobs</i>	<i>We need people who have these skills</i>
General role guidance based on skills, knowledge, and experience to support hiring, workforce planning, development, and mobility	Detailed skill analysis based on jobs and work to support hiring, workforce planning, development, and mobility
Hire to fill specific jobs	Hire or upskill to fill specific skill needs
Organizational structure in functional silos with roles and jobs	Organizational fluidity with projects that can be filled by leveraging portfolio of skills
Fragmented technology stack that lacks interoperability, extensibility across all systems	API-First for systems to connect, work together to identify gaps, opportunities.

4 Dimension to a Skills-Based Organization

Establishing  Building  Scaling  Leading

Business Strategy Integration	Skills disconnected to business or HR strategy	Skills starting to connect to business strategy and people processes	Skills connected to business strategy and people processes	Skills integrated into the business strategy and processes for hiring, mobility, workforce planning, & development
Skills Strategy & Governance	Inconsistent skills approach and little engagement beyond HR	Multiple approaches & inconsistent engagement with business stakeholders	Coordination & engagement with some business stakeholders	Unified skills strategy and broad stakeholder engagement
Technology	Limited to no technology infrastructure to support skills strategy	Some skills technology that is not integrated with other talent systems	Skills technology is integrated with some talent systems	Skills technology is fully integrated with your talent systems
Persona	Responsive to requests, no clear persona groups defined	Some personas groups/functions with clear skills defined	Key persona groups/functions with targeted skills and associated programs	Clearly defined persona groups w/ associated skill strategies and priority investments

QUESTION:

How might your leadership programs change if you looked at it through a skills based lens?

And...what impact might that have on how we select for leader programs?



Technology

Leveraging AI for Learning and Development



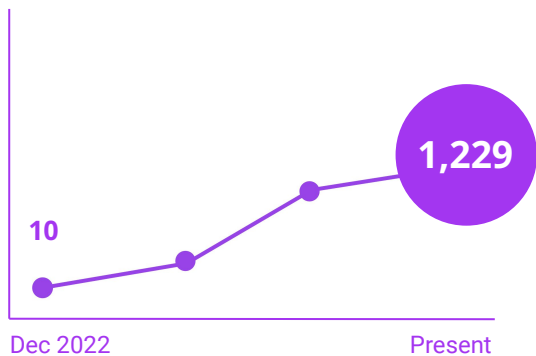
POLL

How extensively have you implemented GenAI solutions into your leadership development initiatives?

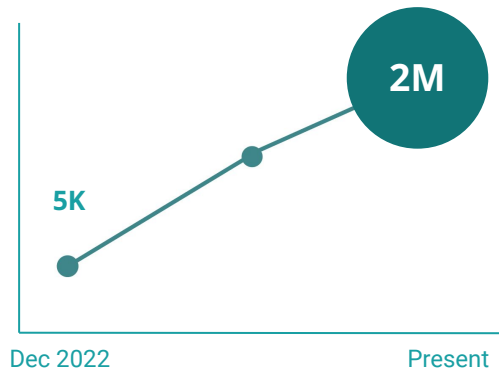
- Not at all
- We are dabbling!
- Most of our programs cover the topic
- We are leading the way — our leaders are GenAI pros!



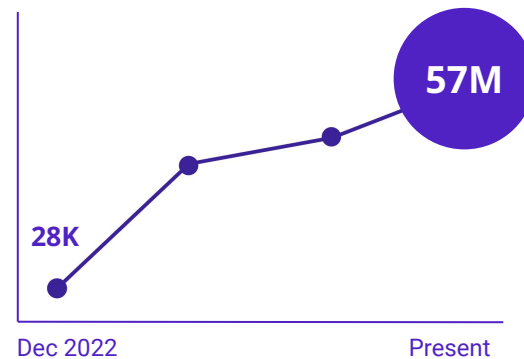
We see the rise of GenAI and ChatGPT on Udeemy



Courses on GenAI



Enrollments



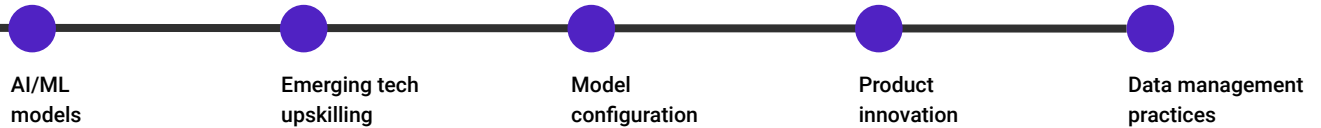
Minutes learned

Four urgent skilling use cases

Org-wide understanding



Emerging technical acumen



Productivity & role-based skills



Transformational leadership



80%-90% of new enterprise applications will incorporate generative AI (GenAI), fueling **trillions of dollars in spending in transformation initiatives.**

And...

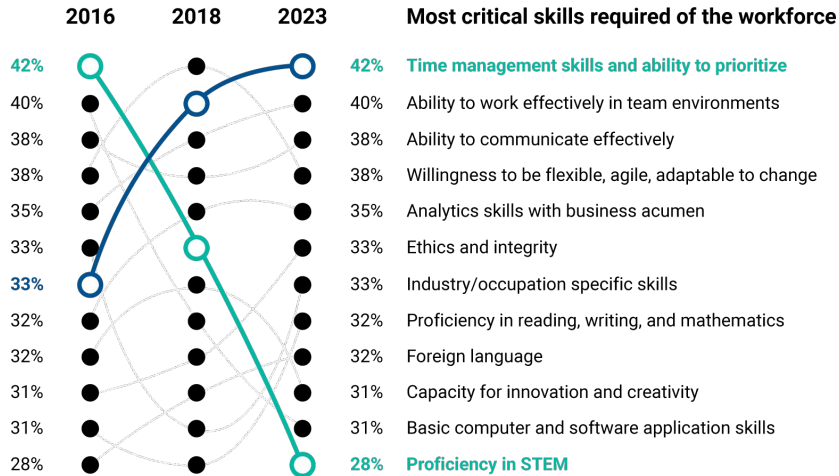
70% Of digital transformations projects fall short of their objectives.

12% have been able to sustain their transformation goal for more than three years.

51% have not seen increase in performance or profitability from digital transformation investments.

A majority of transformations **fail** not because of technology but because of **people** and **change** management

Leader Development must be a core part of your AI transformation strategy



IBM IBV Talent and Skill Global Survey (IBM 2023)

Mckinsey's most recent research confirms that transformations which enable **mindset and behavior changes** achieved transformation gains for **more than 3 years** and reported **2X** the financial growth as their peers.

According to IBM IBV research, people skills are essential in the gen AI era, with executives estimating that 40% of their workforce will have to reskill due to implementing AI and automating over the next three years.

In the era of gen AI and no-code/low-code software development tools, the most critical skills in the workforce have changed since 2016 from Technical Skills to Human Skills.

The World Economic Forum's Future of Jobs Report for 2023-2027 highlights a rapid growth in cognitive skills, emphasizing creative and analytical thinking, curiosity, resilience, flexibility, and agility as top skills.

Why Leadership Development in the era of GenAI?

- According to ICF, 78% of people found coaching with a professional coach to be extremely helpful in achieving goals of change management initiatives.
- Innovative, agile alternatives to traditional, static management that develops leadership capabilities and capacity in context of their day to day challenges.
- Risk mitigation for retention of key team members that builds an environment of trust, psychological well-being and employee engagement. Engaged employees are 21% more productive. (Gallup, 2023)



Leader Development

Coaching and Developing Others



POLL

What leadership skills and capabilities are most needed in your organization?

- Coaching
- Team building
- Empathy
- Resiliency
- Other



In-Demand Leadership Skills and Capabilities

Coaching and Developing Others (+177%)

- ✓ Co-creates strategies for addressing development needs
- ✓ Provides timely, specific, constructive and positive feedback
- ✓ Looks for and creates opportunities for team members to expand their skills
- ✓ Aligns developmental opportunities of employees to the strategic needs and plans of the organization

Team-Building & Organizational Collaboration (+150%)

- ✓ Manages up and across
- ✓ Handles challenging organizational dynamics including power and politics
- ✓ Manages perceptions of self, team members, and organization

Empathy & Interpersonal Skills (+136%)

- ✓ Names intentions to others to help manage personal impact
- ✓ Seeks to understand others' intentions and desired outcomes
- ✓ Expresses thoughts, opinions, and emotions authentically and respectfully
- ✓ Observes patterns of behavior and uses those to interact more successfully

Resilience & Managing Change (+101%)

- ✓ Powerfully and openly communicates a strategic vision to support the change
- ✓ Helps team members understand the connection between the change and the company's mission, vision, culture, and values
- ✓ Enables action by removing barriers
- ✓ Empowers team members to contribute to the change process

Organizations
with a strong
coaching culture
have at least 5 of
the following:

- Employees value coaching
- Leaders value and are committed to coaching
- Managers and leaders receive accredited coach-specific training
- Have all three modalities of coaching: internal, external, and leaders using coaching skills
- Coaching is a dedicated line item in the budget
- All employees have equal access to coaching

What impact does strong **coaching culture** have?

- Are **2x** more likely to be classified as high-performing organizations.
- Experience **20%** lower turnover
- Have **46%** higher leadership quality
- Fill roles **23%** more quickly
- Are **3x** more likely to adapt well to change
- Are **2x** more likely to innovate effectively
- Are **2x** more likely to delight customers
- Are **1.4x** more likely to exceed financial targets

Thank you!

