

LEADERSHIP THAT MATTERS



A New leader's success - A coin toss!

You've just been promoted to a new leadership position. You're not yet sure of the exciting challenges ahead or how you will meet them. All you know is that you have three months to get on top of the job and move forward—or fail. And, in fact, according to a Right Management survey of 826 HR directors in 2003, 50% of new leaders do fail to meet expectations.

For senior leaders in transition, the First 100 Days are their proving ground. This is a high-risk period for even the most exceptional and experienced leader. There are financial implications for the organization, as well—each transitional failure means restarting the costly and time-consuming recruitment process.

How great is the risk that new leaders will become disillusioned and leave, without making a fully-informed decision? The 2003 Right Management survey revealed that 40% of senior executive recruits change employers within the first 10 months of transition. Within two years, a 2000 article from the Harvard Business Review, indicated that the early departure rate rises to a shocking 80%.

Considering the demands placed upon leaders in the First 100 Days, it's easy to understand why over 70% report "feeling stretched" within their new role. – according to RHR International Survey, 2005. With all eyes upon them, leaders must...

- ⇒ in many cases, integrate into a new industry or culture,
- ⇒ leverage their network to develop key relationships,
- ⇒ overcome potential organizational resistance to their leadership, and
- ⇒ make a strong start, identifying expectations and achieving key wins early on.

Heightening the challenge is the fact that many new leaders operate without clearly defined expectations from their superiors. Meanwhile, throughout these pivotal First 100 Days, stakeholders are busy forming opinions (in silence and otherwise) of the new leader's chance of succeeding.

Effective coaching facilitates successful integration

It has been shown that organizations that invest in a structured support process ease the integration of new leaders and mitigate the key challenges of the First 100 Days. As a result, organizations see a substantial improvement in ramp-up time. This is a boon for the new leader *and* the organization as it will also achieve a positive ROI in less than three months.

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With the proper supports to sustain them, leaders are able to smoothly navigate the rough waters of their First 100 Days and...

- ⇒ successfully integrate with their team/boss/clients,
- ⇒ quickly adapt to a new and very different corporate culture/role/industry,
- ⇒ stretch themselves up to their new role effectively and efficiently,
- ⇒ get the help they need to better harness their managerial skills,
- ⇒ better understand their areas of strength in their new environment,
- ⇒ build resilience during a stressful time, and
- ⇒ develop a clear action plan for the First 100 Days and beyond.

Here is how one executive describes the benefits of the coaching support he received:

As a result of the process, I created a good strategy for the rest of the year, spent

significant time relationship-building, and established myself as a team player. The

coaching also enabled me to approach my new boss with a high level of confidence

and get very clear on her expectations. Most importantly, the process taught me not to

"rush in," but to take the time to develop key relationships. As a result I have quickly

been able to overcome the niggling doubts that inevitably accompany moving into a

new organization.

By investing in a structured support process for senior leaders in transition, your organization demonstrates its commitment to having the new leader succeed. The greatest impact is on the bottom line—with productivity levels achieved sooner, higher success and retention rates, and few valuable leaders leaving for the wrong reason.

Susan Richardson is co-founder of **Leadership that Matters**. To learn more, visit www.leadershipthatmatters.com or contact Susan Richardson at 416-434-0849, or susan@leadershipthatmatters.com