

Monthly Update | August 2017

Welcome to our monthly business newsletter designed to help you concentrate on working more “ON” your business, rather than “IN” it. Please remember our skills and experience can provide you with help and support, give you a strong shoulder to lean on and someone on your side, to bounce ideas off.

Best wishes

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What Do Future Leaders Look Like?

True leadership skills must be learned and practiced before they become second nature. So what do future leaders look like and how can you help them to develop their skills?

Some members of your team will be high performers but that doesn't necessarily mean that they will be natural leaders. An individual's past performance is a measure of their ability and expertise, but you need to look beyond performance to understand an employee's appetite to grow, to develop others, to articulate a vision and communicate a strategy.

Potential future leaders will display a high degree of interest in the company's objectives, and engage in its future plans and strategy. Consider whether they proactively contribute good ideas and take ownership for delivering those ideas.

The best business leaders seek out challenges, enjoy learning and tend to explore new approaches to their work in order to find better ways of doing things.

Potential leaders have to be able to build a team and influence colleagues at various levels across a business. People tend to gravitate to leaders who will coach them to success. So look for coaching and mentoring competencies, and listen for coaching stories by other employees, to evaluate the future leadership potential of your key team members.

Where possible, it is better to grow your own talent in-house. The cost of retaining and developing your existing team is lower than hiring from the outside. Creating an in-house leadership development program is a good way to evaluate your high-potential team members.

Creating A Learning Culture In Your Business

Creating a learning culture in your business involves a lot more than finding the right mix of training courses and seminars.

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It's about creating a mindset among your team. Leading businesses such as Apple, Google, SAP, American Express have embraced learning cultures and tend to outperform their competitors in their respective market sectors. So how do you create a learning culture in your business?

Establish a link between learning and performance appraisals.

Your employees need to understand that ongoing learning and development is highly valued and that a capacity to engage in learning is an essential part of their role. Each team member should be set a learning and development objective at the beginning of the year and their performance against that objective should be measured as part of their mid year and end of year appraisals.

Integrate learning into day-to-day operations.

Team members should be encouraged to apply new learning to their jobs. Once links between learning, performance and outcomes are established, managers can support the learning by following up regularly on what employees are doing differently, what improvements they have made to processes, etc.

Make learning a strategic initiative rather than an administrative task.

Learning and development can be used to increase employee engagement and productivity.

The best businesses create a robust, ongoing performance management process that fosters collaboration between employees and managers and makes learning from feedback part of everyday life opportunities. Give team members the tools to identify skills gaps themselves and empower them to find new learning.

Identify subject-matter experts.

Another way to deliver learning opportunities is to harness the skills and knowledge of subject matter experts within your business and implement knowledge-sharing programs. With this approach, you can link learning activities with core objectives and measure the impact it has on your business, the productivity of your team, etc.

Encourage accountability.

Employees may see their relationship with employers as reciprocal (even more so with younger generations such as Millennials). They expect access to learning opportunities as a partner in the relationship, but a partnership is a two-way street. As such, businesses can hold employees accountable for their own learning and development objectives. Managers need to be clear about who owns what and give their teams responsibility for their own development - and the tools they need to advance.

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Networking Tips For Introverts

Business networking seems easy and tends to come naturally to extroverts. But what if you are an introvert? What do you do if attending a networking event is your worst nightmare? The good news is you can still master the art of networking.

Arrive early

Arrive early when there are fewer people and it is often easier to engage in meaningful conversation without being interrupted. Making one good connection can be the springboard to building your confidence.

Bring your wingman/woman

Having a colleague or friend with you can make it easier to strike up a conversation with others and perhaps they would be happy to introduce you to other people at the networking event.

Take a break

Networking events can sometimes be overwhelming for anyone. Make sure you take regular breaks. Perhaps you can step outside to check your email or take a call. You could even check the sports scores on your smartphone and use the latest football results as an ice breaker during your next networking chat.

Have a plan

It may help to write out a few ice breakers before attending your next networking event. A quick read of the business section of the newspaper or taking note of a few topical news stories could help you to strike up a conversation with someone new.

Networking is really about relationship building. Consider the people you meet as potential new friends and just explore getting to know them. Set yourself a target of making at least 1 or 2 new contacts at each networking event you attend and don't feel the need to work your way around the entire room.

Prepare a few questions

It can be useful to prepare a few open questions which can help you get to know new people. General questions such as "Tell me about your business", or "What trends are you seeing in the market?" can help you to get the other person talking. Remember - business people tend to enjoy talking about their own businesses.