make &vs buy

Balancing Leadership Development & Talent Acquisition to Build a Winning Top Team

EgonZehnder

Introduction

While companies have addressed leadership development (the "make") and talent acquisition (the "buy") to varying degrees of success, their efforts are often piecemeal in nature. Here are a few of the common challenges companies face:

- Recruitment and Development are often set up as independent functions and quite often operate in silos. In addition, the two functions are frequently inhabited by different types of professionals in terms of their skills, mindsets, and objectives. As a result, often there isn't an integrated view of the internal and the external world for taking a robust decision.

- The "known devils versus unknown angels" syndrome often leads to suboptimal outcomes. Due to the asymmetry of information and underestimation of the integration challenges, organizations may be overcritical of the internal candidates and end up hiring from the outside.

- Leadership development is often a "tick the box" exercise that is not taken seriously. While there is clarity regarding the language around performance, there is a lot of fuzziness around measuring potential. Critical decisions are often left to gut feeling or superficial opinions.

- Organizations poised at a point of discontinuity find this challenge even more daunting. This could be
  - an entrepreneur who is trying to bring in a professional CEO
  - a PE investor who is trying to bring in a business leader
  - an organization embarking on a fundamentally new strategy and direction.

- Leadership development programs are often broad-brush, where N executives are sent to an institute for courses or are assigned coaches. One cannot know if the efforts effectively build a

leadership pipeline that will steer the future organization. The extent of buy-in of the individuals concerned in the development plans may also be suspect, a reality that is often overlooked in even the grandest of leadership development strategies. When buy-in doesn't exist, the extent to which the leader will develop is questionable.

In this context, **Sanjay Gupta** and **Deepak Jayaraman** of Egon Zehnder organized a round-table in Mumbai involving some of the leading CEOs in India. This paper builds on the round-table discussion to present perspectives on how organizations should think about leadership building in a holistic manner, particularly achieving a healthy balance of "develop from within" and "hire from outside."

1

View external/internal as a function of context

Where should you search for your next leader? Should you promote an internal candidate or make an external hire? This is not an easy decision and there is no universal answer. Several factors should guide one's thinking here. How ready is the organization? What is the quality of the internal pipeline? What cultural aspects are involved in recruiting a leader from outside? Here are some critical considerations when deciding to go external or internal in leadership hiring.

Robustness of the internal pipeline: This depends on the quality of the individuals who are in the organization one level below. There are organizations where, traditionally, people have grown from within, yet given how the business must evolve, the internal pipeline may not be prepared to achieve the future goals of the organization. This is specifically apparent when an organization has a significant strategic shift pending. In such cases, the best course may be to look outside for a dynamic leader who can galvanize the organization. Such a personality also should have the credibility to attract individuals in the industry and help build a strong leadership team.

Organization structure and leadership development processes: The organization structure also has a significant role to play in determining if there is a credible successor. A rigid functional structure in which leaders build careers within functional silos may not develop credible successors internally who can step up to fulfill an "end-to-end" GM role spanning all functions. Where there is the opportunity, organizations should think about providing structures that create a pipeline of GMs (e.g. a Regional structure where there are Regional CEOs reporting to the Country Head). Where there is a need to have a functional structure (given the importance of leveraging functional synergies across geographies), it is imperative that "key talent" move across functions to develop potential successors. Alternatively, organizations should consider creating strategic projects that expose High Potentials to varied elements of the

business.

Nature of the business challenge: It is critical to understand the mandate for the CEO and articulate the expectations from the role over a 12-month period as well as over a 3- to 5-year horizon. In situations where drastic measures are required (for instance, a turnaround or a transformative growth scenario), it might be easier to catalyze the organization with a professional from the outside who can drive fresh thinking and credibly question the status quo. Going external might also be an imperative if there is a sudden shift in the sectoral domain and/or the geographic footprint, as this might necessitate a set of skills that is not resident in the current team.

Organizational evolution: In the case of entrepreneur-led organizations that have grown to a tipping point, the first step is for the entrepreneur to realize that a different leader is required for the future journey. Symptomatically, this is often the stage where an organization's progress is visibly slowed by the lack of formal structures, systems, and processes. Several Indian entrepreneur-run organizations have historically worked on a centralized and paternalistic basis. As the entrepreneur is the one taking all the key decisions, there may be a steep fall in terms of the quality of talent one level below. In addition, entrepreneur-run organizations have often historically rewarded loyalty over merit, and so find over time that the talent pipeline is bereft of leaders who are equipped to step up. In such cases, it might make sense to look outside the enterprise.

Drive forced churn: While organizations should determine if there are credible internal candidates for each position, it is helpful to also look at the aggregate picture to see if there is adequate infusion of good talent from the outside. Some organizations track metrics such as "20% of the leadership should be from the outside." This is generally a sound practice even when the organization has good talent internally, as it ensures there is always a flow of fresh talent into the system. This also ensures that the organization is comfortable with integrating newcomers. In several instances, the round-table CEOs reported that where there is a robust internal pipeline and the organization systematically only promotes from within, it becomes hard to integrate individuals from the outside when the need arises, as informal organization dynamics may grow stronger than formal reporting lines.

2

Look in before you look out

Before looking outside for talent, it is imperative to have an objective view of the talent in-house. Failure to take stock of this in a systematic and neutral way can be counter-productive even when it comes to hiring decisions.

Know yourself: This is relevant at both the individual and organizational levels, particularly for promoter-driven companies that are trying to professionalize the organization. Some mention that they have had people come and go, but have not been able to systematically hire and build a leadership bench from the outside. Themes that tend to play across such hirings have to do with the cultural fit between the organization and the professional; the role of the hiring manager (in this case the promoter) in setting the professional up for success; the openness of the organization to work with the leader; and the degree of transparency in communication (goal setting, progress updating, performance management). Quite often, lack of success of a professional in a company is attributed to the professional by default. However, when one scratches the surface, there may be several other variables which get in the way of an executive succeeding in a new organization. It is imperative that the leader and the organization undertake a diagnostic to understand themselves and their culture before embarking on a journey to professionalize. Such a diagnostic also throws light on some of the behavioral shifts required from the promoter to ensure that the incoming leader is set up for success.

Assess talent against future plans: Often, leadership (as individuals and as a collective) is seen primarily or exclusively in the context of the current situation. It is imperative that leaders be assessed in the context of where the organization is headed. The future strategy also constitutes the yardstick against which the individuals will be measured. The key is to map the competencies which will be most relevant to drive the future strategy for the company, and to assess executives against those future-focused competencies.

Create the language around potential: Organizations often measure performance against achievement of targets, which more often than not are numeric. However, achieving targets does not necessarily imply that the person has the potential to take on bigger roles. The discussion around potential often ends up being subjective and superficial. There is often no clear language within the organization for recognizing and measuring potential.

It is imperative that organizations identify the intrinsic traits that an individual should possess to be a strong leader in the future. At Egon Zehnder, we look at potential[1] as the engine that drives the executive's performance over the medium to long term. Potential also gives a sense of how far an executive can go in his or her career. We look at four dimensions.

- **Curiosity:** Openness to learning and self-development
- **Insight:** Connecting the dots forward based on ideas/information
- **Engagement:** Understanding of others' motives and feelings and responding to them
- **Determination:** Grit, resilience, and the ability to manage self under duress

Benchmark internal leaders to the external world: Organizations that have grown from within may look at their leaders in absolute terms and not benchmark with the external market. This leads to an incomplete view of whether the current leadership is equipped to take the company forward (as compared to the options outside) given the company's aspirations. Further, the external market view need not necessarily be restricted to the specific industry in which the company competes. For industries with inadequate depth of talent given their stage of evolution (e.g. Healthcare, Logistics, Education), this could include professionals from a wider universe. Given that in several organizations the Leadership Development function and Talent Acquisition function are run separately, the internal view and the market view are often never considered along similar dimensions.

[1]For details, please read **21st-Century Talent Spotting – Why potential now trumps brains, experience, and "competencies"**, published in the June 2014 edition of Harvard Business Review; Authored by Claudio Fernández-Aráoz – Senior Advisor at Egon Zehnder

Determine developability: In some organizations, even when leaders go through assessment exercises, the only tangible outcome is a report that evaluates the leaders on various parameters. Meaningful value is realized when assessments are used to determine the extent to which a leader can be developed and the areas where there is likely to be a high return on development dollars. A sound approach to assessment also determines if the in-house executive can scale up over time to a leadership role in the context of the company's future plans. Juxtaposing the current capability of the leadership pipeline along with developability provides a clear view of likely current/future gaps.

3
Get the hiring process right

Often organizations approach hiring in a "red bus situation" where there is a sudden vacancy and, given the criticality of the role, the position needs to be filled at short notice. These situations inherently lend themselves to suboptimal outcomes for the company. It is important to get a few key elements around hiring right.

Hire proactively: Organizations often start the hiring process only after there is an "event." In situations where a leader quits the organization at short notice, this may be unavoidable. But even in cases where there is an "iceberg ahead," organizations often fail to wake up to the need until it is too late. Senior people retiring from an organization could be equated to a "patent cliff" in a pharmaceutical context. One approach is to manage the "life cycle" and give extensions to these individuals. But unless there is a flow of new products (i.e. a flow of leaders through the system), there is a risk of the organization losing its edge. It is imperative for organizations to proactively identify the gaps given the capability and developability of current leaders, while also actively preparing to get talent from outside.

Map external talent: Even when the need for leadership talent is months or years away, thoughtful organizations start getting a pulse of what the market looks like by engaging in "no-agenda" conversations with relevant external as well as internal leaders. Engagement with the external talent market also provides a calibrated understanding of the talent in-house and provides additional contingencies in the event of an unexpected promotion or an individual resigning, leading to a vacancy.

Avoid the machine-gun syndrome: In situations where there are multiple stakeholders it is easy to have an excessively long list of hiring criteria, which in turn makes it easy to keep rejecting candidates for one reason or another. (This is sometimes called the machine-gun syndrome, given the ease with which candidates can be shot down.) The hiring manager needs to prioritize the top five must-haves and nice-to-haves and help drive the decision while facilitating a discussion, around trade-offs, as appropriate. This cannot be left as an HR agenda item.

Look for what is relevant, not just what is immediately visible:
A lot of the conversations in hiring discussions revolve around the
experiences of an individual, the industries he/she has worked in,
and the candidate's functional expertise. While past experiences
are important and not to be underestimated, they are not sufficient
to predict executive success. It is equally critical to look at the key
competencies, which depend on organization context. This is
specifically relevant in nascent industries where there is an inadequate
supply of professionals with industry-specific experience. One has to
bet on the key competencies and potential characteristics to ensure
the individual is set up for success. In entrepreneurial organizations
that are hiring professionals, it is important to place disproportional
emphasis on the culture fit and the chemistry between the promoter
and the external leader.

Use the same lens for internal/external talent: Several structural
issues may impede the ability to view internal and external candidates
along similar parameters. In large organizations, leadership
acquisition and leadership development functions may not talk
seamlessly to each other. The rigor and criteria used to select external
candidates are often different from the lens through which internal
candidates are assessed. There are often different individuals involved
who have their own personal biases and calibration scales. It is critical
to ensure there is consistency of the leader evaluation process while
looking at external and internal leaders.

4

Set up the individual for success

Hiring is often seen as a one-off event and in some organizations, the hired individual is simply thrown into the "deep end" and challenged to swim. Given the stakes involved, it is critical to overinvest to ensure that the professional is set up for success.

Integrate, not induct: Several CEOs participating in the round-table reported that their HR department puts together a good induction plan which typically involves an introduction to the company's processes and procedures, a tour of the various facilities of the organization, and meetings with a select few individuals with whom the new hire will work most closely. If one looks at what it takes for executives to succeed, there are additional factors which are critical. A newly hired leader needs to:

- Come to terms with the culture of the new organization
- Not get submerged in the "here and now" of the role but ensure there is an eye for the strategic issues and quick wins
- Build credibility with the team and ensure there are quick course corrections if required
- Develop a strong working relationship (including a good first impression) with the key executives who are in the region/HQ

Often these softer aspects are overlooked and left to chance when bringing an executive on board. Failure to address these critical integration needs in a systematic way can lead to the executive not delivering as planned. Some evolved organizations "immerse" the individual for the first 3-6 months in the company by sending him/her on a global tour across the various facilities and by having the individual sit in on meetings across geographies. The only mandate for the executive in this period is to "absorb." This is all before the individual takes charge of his/her role. Such an approach gives the individual a nuanced view of the culture, leadership style, and decision-making process in the company. It also provides a platform

for an individual to develop a web of relationships which serves the individual well as he/she grows in the organization.

Integrate internal candidates too: Integration is not just relevant for external hires but is equally applicable to individuals within an organization who take on a different role. When an executive is relocated from one geography to another (say India to China) for a new role, the integration challenges are often not that dissimilar from those encountered with a new hire. This is also relevant for key transition points in an organization. For instance, when a functional leader is promoted to a GM role, there is a real risk of failure if the executive is not carefully integrated into the role. In one of the organizations with which we partnered, the Operations head was promoted to CEO and he struggled with the role because he was used to operating in a shop floor environment, where he could use a "command and control" approach and there was clear asymmetry of knowledge and capability between him and his reportees. Now he was leading a team of smart professionals, some of whom clearly knew more than him in several functional topics. He therefore had to gravitate towards a more facilitative style of leadership. The old mode of operation was not relevant any more. If anything, it was a derailer.

Drive mindset shifts where required: There are several instances where individuals make a career move across cultures. For instance, from a structured process-driven MNC to an entrepreneur-driven organization. In such instances, it is imperative that the individual look beyond the specifics of the job's content to recognize and adopt the mindset shift required to succeed. Moving from a culture of "driving consensus before taking a decision" to "taking risks and then asking for forgiveness" is often a harder shift than people anticipate. While a lot of emphasis is given to the individual scaling up along the role requirements, there is often inadequate dialogue on the cultural shift required from the leader.

Get external help as appropriate: Often, the organization and the individual are swamped with their respective priorities. There may also be biases at work which come in the way of objectivity. In such situations, it is helpful to get external help as appropriate. Having somebody accountable (internal or external) for driving the various elements of integration (not just induction) significantly minimizes the chances of failure. In cases where significant behavioral shifts are required, it might be helpful to consider an Executive Coach who could partner with the individual through the "change journey."

5

Mass-customized leadership development

While the previous sections detail the specific elements of leadership decisions in the context of a hiring, it is important to look at the leadership development engine in an organization to ensure that it is equipped to deliver a robust leadership bench in the future, in line with the organizational vision and strategy while addressing development needs of leaders at a customized level.

Understand the current leadership's "headroom to grow": This involves multiple elements. Creating a language around potential (as described earlier) is just the starting point. Like any large IT implementation, getting the right system is only half the battle. The real challenge is in the change management exercise to ensure that people start using the system the way it is meant to be used. Often, the objectively designed potential framework ends up residing in just a few people's heads while the rest of the organization goes about the potential identification process in a typical "gut-based" manner.

Tailor the development plan to the individual context: It is critical to understand the nature of development that each leader needs to undergo. In some cases, there are functional gaps which could be addressed through a targeted training program. In others, there are competencies (collaboration, team leadership) which need to be developed based on projects/roles that help the individual build the targeted capability. Often there are deeper behavioral and mindset shifts to be made, for which it could be helpful to engage an executive coach who could hand-hold the leader through this change. It is critical to understand the linkage between the nature of the development need and the intervention that could help address the need. Several organizations assign a coach to a leader without identifying a clear "coaching need." It pays to be thoughtful about leadership development at an individual level to really drive the change in leaders the organization is trying to hone for the future. Regardless, it pays to have 2-3 areas that each leader should work on

during the course of a year, rather than identifying a long list of areas that he/she should work on.

Ensure the individual is bought into the development plan: While several CEO round-table participants reported that their companies have sophisticated leadership development tools, the process may be of limited value if the individual concerned is not bought into the development plan. This lack of buy-in often stems from a lack of rigor/transparency in the assessment process; inappropriate/lack of feedback to the individual; and/or from the development plan being drawn with a broad brush, without sufficient regard to the unique developmental requirements and career ambitions of the individual concerned.

Monitor metrics that are relevant: Organizations often measure metrics such as training hours, the number of individuals who graduated from a particular program from a reputed business school, the number of individuals who were assigned coaches, etc. While these are immediately measurable, they do not indicate how effective the leadership development engine is. Once again, it is critical not to succumb to the temptation of measuring what is easily visible while missing out on what is really relevant to determining if the leaders are developing in line with the requirements of the organization. To see if a leader has moved the needle on some of the development areas, a rigorous and objective 360 assessment done at the beginning and at the end of the development cycle can be most effective for gauging the ground covered by the executive.

In summary, an integrated approach to leadership acquisition and leadership development is key as organizations think about building their leadership pipeline for the future. Just addressing one of the elements of the puzzle in a piecemeal way is likely to be inadequate for ensuring a capable top team that can steer the company into the future.

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Egon Zehnder

Egon Zehnder was founded in 1964 with a distinctive vision and structure, focusing on top management and remaining independent of the capital markets. Over the last 50 years, Egon Zehnder has helped organizations make sound leadership decisions at the Board and CXO levels by offering executive search, board consulting, team effectiveness, leadership assessment and development services.

Egon Zehnder operates out of 68 offices in 41 countries – with over 420 consultants organized around a single profit-center partnership. This allows the firm to operate seamlessly when engagements call for multi-office, cross-border collaboration or knowledge sharing. Egon Zehnder started its Indian operations in 1995 and today has a team of 15 consultants operating out of three offices across Bangalore, Mumbai and New Delhi.

Leadership Assessment and Development at Egon Zehnder

Egon Zehnder works closely with leading organizations across the world to help take stock of their in-house leadership talent. This has also made a powerful difference to organizations at pivotal moments, such as a large-scale merger or acquisition, or during a transition from a promoter to a professional. Egon Zehnder also frequently partners with CEOs who are proud of their teams but want to move from good to great by broadening and optimizing the quality of insights available and with organizations that have strong internal successors in place, but want to ensure their teams develop far enough and fast enough. Egon Zehnder assessments (which include a combination of competency-based assessment, psychometric testing, thorough referencing, and a nuanced personal interview) lead to a deeper understanding of an executive's personality traits and are able to surface underlying attributes that will predict future development and performance in new and more demanding executive roles.

Our consultants have been trained and have the business experience and judgment to fully appreciate the nuances of the leadership challenges facing our clients and offer a tailored solution in the context of the leadership need. Our aim is to help clients make better people decisions for critical roles, systematically increase leaders' readiness to take on bigger challenges and ensure that leadership teams across organizations have the requisite capability to drive performance.

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Amitabh Sharma has a wide range of experience across the technology ecosystem. Amitabh leads the global Systems, Software and Services segment of Egon Zehnder's Technology and Communications Practice, having earlier led the firm's Asia-Pacific Technology Practice. He advises global as well as Indian clients, including small, mid-size, and large companies across technology products & services. His areas of specialization include the IT-enabled services industry (including BPO and captive operations organizations), digital, financial technology, and mobile. He has also done a lot of work in the CIO function across industries.

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