

E-BOOK

---

# How to Help Leaders Navigate Economic Uncertainty

# Contents

- 3 Introduction**
- 4 The Budget/Talent Tug-of-War**
- 5 The Need for Leadership Development**
- 7 Leadership Development at Scale**
- 8 The Skills Leaders Need to Navigate Economic Uncertainty**
- 9 Strategic Leadership Skills**
- 10 Engaging Teams**
- 11 ExecOnline's Solution**

**In a volatile economy, talent teams are under more pressure than ever to rationalize their investment in leadership development and maximize the ROI of L&D initiatives.**

---

The business case for leadership development has never been clearer: in times of economic uncertainty, leaders must have the capabilities to lead efficiently while engaging their teams to drive business outcomes.

The challenge is designing cost-effective, high-impact leadership development strategies that empower leaders with skills that drive business results—fast, and at scale.



In this e-Book, you'll gain insights into:

**How to protect talent investment amid economic uncertainty and budget scrutiny**

**The keys to designing cost-effective L&D strategies that drive business results**

**The top skills leaders need to drive business results in the current business environment**

# The Budget/Talent Tug-of-War

Today's business leaders are torn between opposing pressures: the need to conserve budgets and the need to invest in talent.

While economic fears loom, the talent market is still tight following the Great Resignation. Organizations are competing for talent to fill critical vacancies, employees are struggling to meet productivity targets with smaller teams, and many leaders don't have the skills they need to manage in the current environment.

The result has been employee burnout – **71% of today's leaders report feeling burned out** in their roles. Furthermore, leaders are struggling to motivate their teams without being able to offer financial incentives.

Strategic, cost-effective investment in leadership development is needed to empower employees with the skills they need right now to manage effectively.

## Top Challenges for Leaders

**51%** Motivating Employees Without Incentives

**48%** Managing Workload with Smaller Teams

**39%** Prioritizing Team Objectives

**33%** Balancing Work and Life

**33%** Making Decisions Amid Uncertainty

**33%** Supporting Team Member Well-Being

**31%** Prioritizing Work

**26%** Maintaining Culture

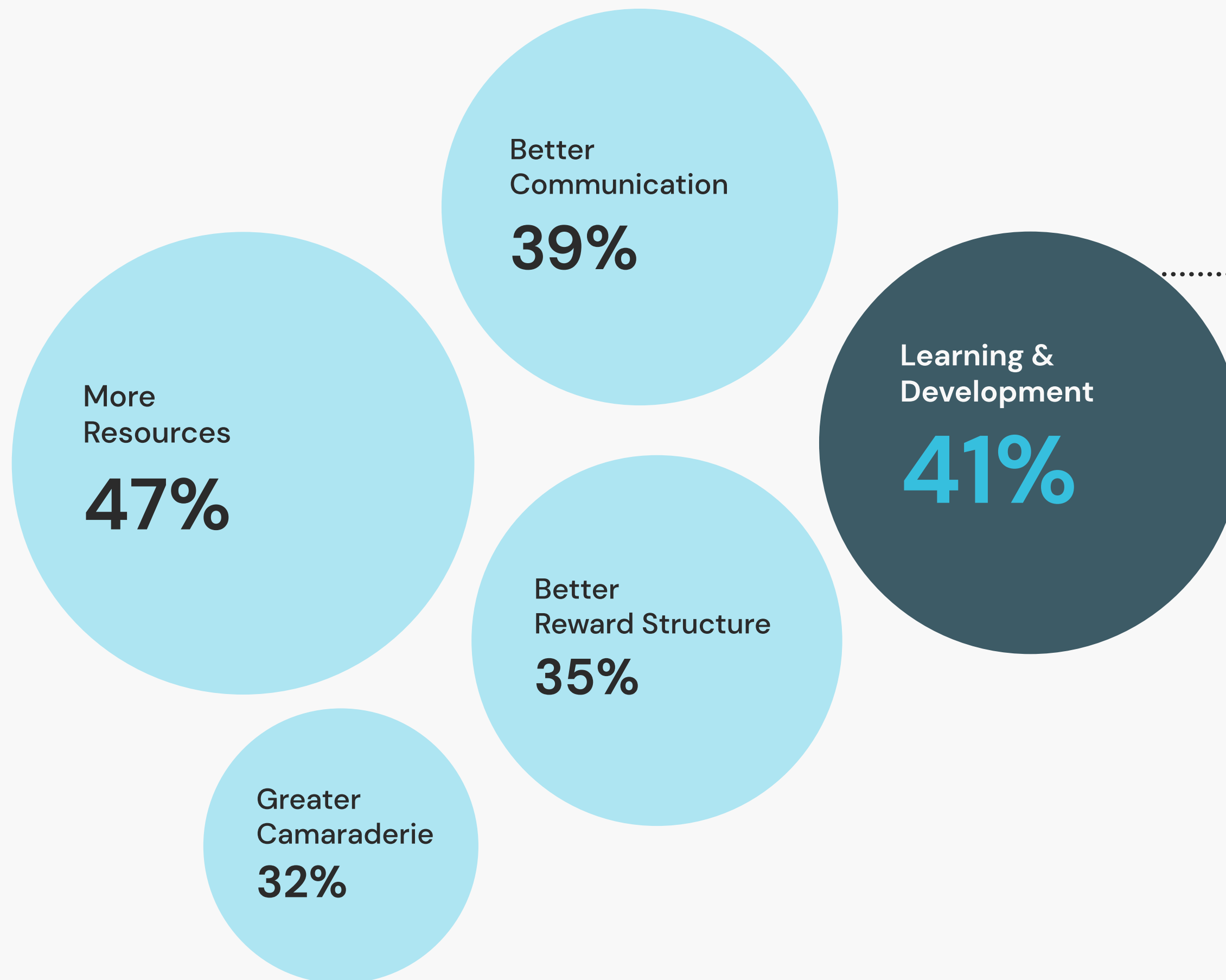
**20%** Delivering on Core Responsibilities

**Motivating employees** without incentives was ranked as the top challenge in the current business environment among thousands of leaders surveyed by ExecOnline.

ExecOnline Current Business Environment Survey, Q3 2022 N = 10,810

# The Need for Leadership Development

Scalable, high-impact leadership development empowers leaders at all levels to manage effectively and increase their impact on business goals.



## Leaders Demand It

In 2022, leaders cited L&D as a top need to perform their job effectively (second only to more resources). To manage competing priorities in swiftly changing markets, leaders recognize the need to continuously upgrade their skills and leadership capabilities.

# The Need for Leadership Development

When leaders and teams are burned out and disengaged, their performance suffers.

Engaged teams are critical to business performance and require leaders equipped with the capabilities to motivate them, help them prioritize, and connect their outputs to organizational goals.



Engagement improves when employees feel their organization invests in L&D



**12%**

boost in discretionary effort

**41%**

increase in intent to stay

ExecOnline Current Business Environment Survey, Q2 2022, n = 3,531 leaders

# Leadership Development at Scale: **The Recipe for Driving Impact in a Volatile Economy**



ExecOnline's on-demand learning platform reduced obstacles to leadership development by intersecting three key elements: **quality of content, ability to apply learning, and opportunity to connect cross-functional team members on leadership themes.**"

- Marcelo De Santis, Chief Digital Officer, Thoughtworks

**Cost-effective leadership development initiatives that drive business impact and have measurable ROI must be:**

- ▶ **Strategic**
  - Map critical leadership capabilities to organizational priorities
  - Identify competency gaps at every level of management
- ▶ **Scalable**
  - Provide flexible, easily-accessible leadership development opportunities to all leaders
  - Curate learning experiences that rapidly develop targeted skills in specific talent populations across an organization
- ▶ **Applicable**
  - Offer project-based learning experiences that empower leaders to apply new skills directly to their role
  - Support leaders to connect their work to high-level goals
- ▶ **Measurable**
  - Track key metrics on leadership development engagement, learning outcomes, and impact to continuously refine and drive strategy toward organizational goals
  - Calculate the ROI of L&D investment
- ▶ **Equitable**
  - Provide a variety of professional development experiences that meet every leader according to their individual leadership needs
  - Foster a culture of continuous learning that incentivizes professional growth for all employees

# The Skills Leaders Need to Navigate Economic Uncertainty

To manage effectively through economic uncertainty, leaders need skills to help them both **a. Strategically prioritize to drive business results** **b. Support and engage their team members to foster happy and productive work environments.**

a

## Driving Strategy

Strategic Thinking  
Decision Making  
Judgment



b

## Engaging Teams

Empathy  
Perspective  
Motivating Others

Only **7%** of leaders have both skill sets



# Strategic Leadership Skills

---

**In uncertain business environments, leaders must be able to relentlessly prioritize limited resources and conflicting organizational demands. They must be strategic thinkers and exhibit sound decision making and good judgment to anticipate challenges and delegate effectively.**

## **Strategic Thinking**

Leaders need the ability to analyze complex problems presented in a volatile business environment, assess possible solutions, and prioritize resources accordingly. They need to be able to identify signal shifts in the marketplace to seize business growth opportunities. Most importantly, they must be able to connect their impact and the impact of their team directly to organizational priorities.

## **Decision Making**

In a rapidly changing world, organizations need leaders who can confidently make decisions that drive progress. However, many new and emerging leaders lack the experience to do so. They often require development in capabilities that help them assess risk and identify key stakeholders in order to move quickly and efficiently toward business targets.

## **Judgment**

Good judgment underpins the capabilities needed for leaders to manage through uncertainty, including a volatile economy. It may seem like an intrinsic leadership trait, but good judgment is a capability that can be developed and strengthened by learning how to seek, assess, and apply information from a variety of sources.

# Engaging Teams

---

**Focusing exclusively on short-term targets without connecting the value of employees' work to larger organizational goals leads to burnout, and in turn to reduced engagement and performance. Leaders must develop human-centered leadership capabilities needed to foster engaged teams while driving toward business results.**

## **Empathy**

Now more than ever, human-centered leadership is critical to engaging employees. The disruption of the pandemic has placed new emphasis on ensuring that employees feel supported as individuals (not just as productivity units) in order to foster a healthy work environment. People managers must develop self-awareness around how their own leadership style impacts others, and the skills needed to navigate and overcome interpersonal tensions on their teams.

## **Perspective**

When the stakes are high, conflicting perspectives are bound to emerge on the best way forward on critical initiatives. High-performing leaders understand how to adopt the perspectives of others to help diffuse conflicts, generate productive ideas, and move progress forward.

## **Motivating Others**

In fast-paced business environments, effective leaders are distinguished by the ability to drive teams to continually adapt and evolve. To do so, leaders must understand how to foster autonomy and strong communication among their team members. They must also have the skills to effectively communicate team and organizational strategy to keep employees engaged and motivated toward common goals.

## ExecOnline offers a one partner solution that empowers organizations to implement high-impact leadership development at scale.

Offered in partnership with top business schools, our learning experiences rapidly improve the ability of leaders at all levels to manage effectively and drive business results.



“ExecOnline helps us understand the top leadership themes we need to focus on, and delivers to us the best content from business schools in a flexible format that allows our leaders to learn how and when they want”

—Aurelie Richard, Chief Financial and Strategy Officer, S&C Electric

### High Impact

World-class content paired with project-based learning empowers leaders to immediately apply new capabilities.

### Cost Effective

Tiered and customized service packages enable L&D teams to invest strategically for impact at scale.

### Flexible

On-demand experiences reduce barriers to professional development for leaders at every level.

### Measurable

Real-time insights and expert analysis into learning impact equips clients with data to optimize strategy.



execonline