THE TOP 5 LEADERSHIP SKILLS BEING DEVELOPED BY FORTUNE 500 COMPANIES

Executive Summary

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DESCRIPTION

The study was conducted over a thirteen (13) month period between April 2021 and May 2022 by Dr. Jason Jones. The purpose of the study was to gather information related to leadership development trends. The study used a focus group approach and qualitative methods to collect and cluster data from each participant.

DEMOGRAPHICS

Thirty (30) focus groups were conducted, with each group containing between three (3) and twelve (12) participants. One-hundred and fifty-seven (157) corporate leaders participated in the focus groups. Leadership levels varied between middle-management (e.g., senior manager, director, executive direction) to executive management (e.g., vice president, chief financial officer, chief technology officer, chief operating office, etc.). Forty-four (44%) percent of participants were female, and fifty-six (56%) were male.

REPRESENTATION

Participants represented various industries, including high-tech, manufacturing, healthcare, utilities, telecommunication, hospitality, retail, finance, and construction. In addition, participants were from different parts of their organizations, including marketing, information technology, supply chain, product development, strategy, finance, accounting, and human resources. Notable brands that were represented in the study include Microsoft, Google, Facebook, Nike, GM, JP Morgan Chase, IBM, UBS, Hilton Brands, Walmart, Adidas, Baker Hughes, 3M, GE, Bank of America, Mayo Clinic, Shell, Salesforce, Marriott, Comcast, L' Oreal, UPS, US Bank, DHL, and Charles Schwab among several others.

FINDINGS

Fifteen (15) common leadership skill areas were consistently stated, yielding five (5) clear leadership development priorities across all companies.

TOP SKILLS

1. Relationship Building (trust-building)
2. Resilience/Adaptability/Change Management - Comfort with Ambiguity and Uncertainty
3. Emotional Intelligence and Empathy
4. Wellness/Managing Stress
5. Coaching and Feedback

6. Communication/Presentation Skills/Leading Virtual Meetings
7. Recognition/Appreciation
8. Performance Management and Accountability
9. Hiring and Onboarding
10. Culture development
11. Delegation
12. Problem-Solving and Decision-Making
13. Time Management
14. Planning and Strategy
15. Conflict Resolution

CONCLUSION:

A massive shift has occurred since 2020. Organizational leaders have experienced the impact of leadership skill deficits, especially in talent retention. People don't just want a good leader; they expect it. If their leader is ineffective, detached, or disrespectful, people are less satisfied with their job and will take their talent and skills elsewhere. Effective leadership in 2022 and beyond requires a more human approach that must be developed in supervisors, managers, and leaders throughout an organization. A premium is being place on leaders who have the capacity to demonstrate the skills of relationship building, emotional intelligence, empathy, support, resilience, change management, and coaching. Failing to develop and deploy these skills will likely lead to greater costs to an organization through higher levels of voluntary turnover, grievances, lawsuits, and worker compensation claims, as well as lost revenue potential due to lower levels of engagement, quality, productivity, and performance.