

# What The Leadership Skills Gap Means For Your Company



## CRESTCOM ON LEADERSHIP SKILLS

A recent **report published by the Deloitte University Press found that 80% of company leaders recognize that there is a leadership skills gap** in their organization, but half either do not have a plan for or are not ready to invest in closing it. What does a leadership skills gap mean for your organization? Many organizations often promote people into management positions largely based on their ability to excel in the technical skills of their position. They've put in the time, successfully completed complex projects, collaborate well with others on the team, and have shown that they are willing to go the extra mile to help the company succeed. The logical next step is a promotion to a management position. What happens when this promotion occurs? What tools and training are provided to ensure that they – and their new team – are being set up for success during

this transition? Their ability to successfully develop and implement a company-wide quality assurance process doesn't necessarily translate to having the skills to effectively motivate and engage the operations department to peak productivity. It doesn't mean that they will be able to handle stressful or confrontational situations with the professionalism and competence needed to retain employees and customers. **The skill sets that this star employee needs are fundamentally different now that they've been promoted to management.** This distinction is important not just to your new manager, but to you and your organization as a whole. The effect of a poor manager is deep and manifests itself in many areas of your business. A study conducted by the **Harvard Business Review** found that there is a **direct correlation between employee satisfaction and**

**engagement and their leader's effectiveness rating** (defined by 360-degree reviews). The article goes further to tie this to further, third party studies which all found strong correlations between employee behavior and sales revenues. Leadership development is becoming an absolute necessity for solidifying your organization's relevance into the future and creating a real strategic advantage in the marketplace. What is your plan to close your **leadership capability gap**? Will this be a strategic priority this next year?