

Lead Through a New Lens

The Business Case for Equitable Leadership Development The following shows how equitable leadership development contributes to the bottom line of businesses. Drawn from a range of reputable sources, as an HR or business leader, you can use this to advocate for expanding leadership development in your organization.





Limited Access to Development

The Problem with Leadership Development for the Few

Have you ever wondered why some organizations stand out in today's competitive business landscape? The answer lies in recognizing and cultivating the talent that exists within their own workforce.

While companies have traditionally prioritized external recruitment to fill leadership positions, many now realize the value of investing in the growth and development of their existing employees.

By providing ample learning and advancement opportunities, organizations can develop individuals who are well-equipped to effectively execute strategies. However, despite the well-documented advantages of diverse leadership, many organizations struggle to turn their good intentions into action.

So, what exactly is getting in the way?

- Often, employees get promoted because they are <u>good individual contributors</u>— not because they have the **critical leadership skills** to succeed. As employees move up, companies struggle to **close this skills gap**.
- Identifying high-potentials is important, but few companies have a rigorous process in place to do so. Most select high-potentials based on informal manager feedback, but managers may not have a consistent definition of "high-potential." In addition, developing high-potentials does not optimize for growing the bottom line or address the broader issues of retention and engagement. Organizations thrive when more employees are empowered to grow.



• The **biggest barriers** to success <u>disproportionately affect women</u>, **minorities**, and lower earners. Existing leadership development solutions typically do not align with their schedules, financial situations, commute times or caregiving duties.

The Result: People and Organizations That Don't Thrive

When budget constraints or other factors prevent equitable access to leadership development tools and opportunities, organizations leave significant productivity and potential untapped. This limits the diversity of perspectives and experiences in critical leadership roles, the professional growth of underrepresented groups, and innovation and progress as organizations miss out on <u>valuable insights</u> and ideas.



New Lens



Effect on the Bottom Line

Limiting leadership development to those who fit a narrow notion of "leadership" (e.g. high potentials) can limit productivity and <u>harm business profitability</u>. Numerous studies show that <u>diverse</u> <u>organizations are more profitable</u>. With the demand for learning and development greater than ever at all career levels, the lack of access to it can impede short and long-term success – especially for those at lower levels or not quite ready for their current roles.

Failing to invest in developing foundational leadership skills in new ways also means that the organization may not be able to adapt to market changes, build relationships with diverse customers, and foster innovation. Ultimately, it puts the company's **competitive advantage at risk**, restricting its potential for growth and success.

In summary, **prioritizing equal access** to leadership development opportunities will create a more inclusive environment and more competitively position the organization.



What's Driving these Changes?

In our post-pandemic reality, more employees want to work for organizations that will invest in their development. In the past, such opportunities were limited by budget constraints, but today the shift to e-learning and apps has increased affordability and scalability. High-quality learning and development opportunities are now available for all career levels.

Moreover, two factors have heightened the urgency of providing equitable development

solutions: first, the ever-increasing complexity of the business environment, and second, managers' and employees' lack of time or resources to develop their leadership skills on top of their already demanding roles and responsibilities. In short, markets are evolving so fast that companies can barely keep up — and employees are stretched so thin that they cannot tap into their full potential.

Organizations that understand these factors will gain a lasting competitive edge by <u>becoming more</u> <u>desirable employers</u> who can leverage their talent to succeed. In addition, they'll be better at retaining talent. The most successful organizations will also implement the necessary infrastructure, metrics, and tools to support true equitable access to leadership development. They alone will be able to achieve success today and in the future.



The Cost of Doing Nothing



It's easy for companies to not take action, but maintaining the status quo comes at a cost.



1: A weaker talent pipeline

Failing to take action can result in a pipeline of talent that is missing the fresh ideas perspectives that reflect the demographics of the marketplace as well as the critical leadership skills necessary to succeed. This means that employees will struggle to deliver on expectations and organizations will not benefit from the valuable contributions and unique insights offered by a more diverse, skilled group of employees.

2: Disengagement

When employees (from underrepresented groups and otherwise) see limited opportunities for growth and advancement, morale, productivity, and overall job satisfaction drops. This can contribute to higher turnover rates, higher recruitment and training costs, and a loss of valuable organizational knowledge and skills.

3: Reputational damage

In today's socially aware landscape, stakeholders, including customers, employees, and investors, increasingly expect organizations to demonstrate a commitment to diversity, equity, and inclusion. Companies that neglect these principles may face more public scrutiny, negative press, and a tarnished brand image, potentially resulting in less customer loyalty, difficulty attracting talent, and challenges in building strategic partnerships.

The data is clear — investing in equitable leadership development solution will significantly increase the heath of your business, now and in the future.

— Head of HR



The Benefits of Taking Action



Increasing equitable access to leadership development has critical benefits .



We've looked extensively at the negative impact on organizations that fail to ensure equitable leadership development and stick with the status quo. Conversely, taking action to give all employees equal access to the tools they need to grow has many benefits that affect both leaders and teams and echo throughout the organization. This section explores the most typical ones.

Better talent retention and attraction. When organizations invest in broader leadership development, they demonstrate a commitment to supporting the growth and advancement of all employees. This boosts employee morale, job satisfaction, and loyalty. By providing equal opportunities for professional development, organizations can retain their top talent and attract diverse candidates who are drawn to inclusive work environments.

Increased engagement and productivity. Equal access to development fosters a sense of fairness and belonging among employees, which drives higher levels of engagement and productivity. When employees feel valued and have access to growth opportunities, they are more motivated to contribute their best work, resulting in higher performance and organizational success. Diverse leaders can better understand and serve diverse customer bases, leading to better decision-making and problem-solving.

Improved leadership effectiveness. Equitable development cultivates more competent and capable leaders. By investing in leadership development for all employees, organizations ensure that leaders possess the necessary skills, knowledge, and confidence to navigate complex challenges, make informed decisions, and inspire their teams. This leads to more effective and impactful leadership at all levels.

Greater organizational agility. In an ever-changing business landscape, organizations need agile leaders who can adapt and respond to new opportunities and challenges. When development is more accessible across the organization, a more diverse pool of leaders is equipped with the skills to drive organizational agility. This allows them to bring fresh perspectives, innovative thinking, and the adaptability to seize emerging opportunities and address evolving market demands.





Conclusion



We've established the business case for investing in more equitable access to leadership development. And now we want to share how Newberry Solutions has responded with an accessible, effective approach. Our award-winning New Lens app gives you a **proven**, **practical way to level up the skills of everyone in your organization**.

Leadership Through a New Lens®

New Lens is an affordable, scalable and customizable solution built on decades of leadership success and in-the-field learning from business leaders.

With New Lens, your employees can:

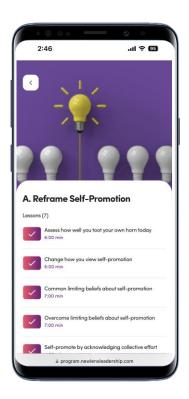
- **Develop core leadership skills.** New Lens focuses on the Core Strategies that have helped over 75% of our clients in Fortune 500 companies get promoted time and again. The design quickly takes employees from awareness to insight to action. Each employee gets a personalized action plan tailored to their needs and strengths.
- Learn anytime, anywhere. Designed for busy professionals with limited time, New Lens includes bite-sized lessons and practical action steps that are easy to fit into how they work. The content is accessible whenever and wherever they need it.
- **Build lasting connections.** New Lens integrates collaborative learning with managers, peers and coaches and relationships that make employees feel connected and supported.

To schedule a demo or to learn more, visit <u>www.newberrysolutions.com/new-lens</u>.





New Lens® Has Worked for Our Clients – and It Can Work for You



I train new managers, and New Lens[®] is spot on. When I share what I've been learning, people ask where they can find this content. Some of these lessons took me three years to learn, but through this app I can have people learn it in just three months.

Maria Basulto, District Sales Manager, PepsiCo

New Lens[®] provides tremendous value to any size company. As an HR leader without a full team, I didn't have time to put something like this together. The content is relevant and engaging at all levels of leadership, and implementation is easy.

Diana Fox, VP Org Development/HR, Pharmaceutical Strategies Group (an Epic company)

I love how New Lens[®] is organized. The content is relatable and is broken into short sessions that are easy to digest and process. New Lens[®] is a unique combination of mindfulness and self-development. The app helps me create space for personal growth and self-reflection and is practical in making those thoughts tangible. Investing in yourself by using New Lens[®] will fill your cup and give you the energy to invest in others.

Anna Hung, Chief of Staff and Innovation Office, Toyota

"Broken into eight core modules, New Lens[®] follows a consistent learning design and a delightful experience. Strategies can be as simple as framing communication in the proper context, being intentional and mindful of how I show up, and paying attention to the energy I carry. These small steps are game changers. If New Lens is rolled out across an organization, the ripple effect will be huge. Leaders will be far better prepared to lead the organization, and Strategic Transformational Leadership will inevitably become the organization's trademark. New Lens has very well-curated content and a priceless ROI. As Henry Ford once said, 'The only thing worse than training your employees and having them leave is not training them and having them stay.'"

Maneesha Asundi, Sr. Principal IT Product Manager

The data is clear — investing in your managers will pay off for now and years to come.

Chief Learning Officer

The New Lens[®] program was of tremendous value for me to build my strengths through engaging, relevant, and easily digestible content. Each lesson taught specific skills, encouraged reflection and focused on taking action. More importantly, this program is empowering Aventiv employees to enhance their current performance and productivity while developing critical leadership skills that can prepare them for career advancement.

Dina Ray, Lead Product Manager, Aventiv

