

# Leaders in 2011

Between 1946 and 1964 over 76 million people were born. Let's consider a minimum of only one in a thousand have over the past 59 years assumed a leadership role. That gives us 76,000 who have been leading our businesses. Now let's consider that many will retire at age 65.

That means starting in 2011 we will lose an average of 4, 222 of those leaders each year. The effects on the overall economy will be significant, creating a need for younger workers to step in and fill the vacated leadership positions.

Many organizations are now examining their leadership structures to determine exactly what effect this exodus will have on them specifically. Some are today setting in place specific succession plans. Individuals have been identified but have they been developed or are measurable plans in place for their development?

Research has shown that specific attributes can be attributed to successful leaders. Business leadership skills, at least effective ones, are developed over time through skill acquisition and consistent application. Therefore, the time to develop the leaders needed in 2011 is today.

Leaders of organizations need only to ask themselves some key questions to determine how ready they are for this significant change in our work force.

- Do I know which leaders will be retiring from my organization in the next 5 – 6 years?
- Have I identified who will replace my retiring leaders?
- Do I know what skills and knowledge these new leaders will need?
- Do I know what skills and knowledge these new leaders presently possess?
- Do I have in place an adequate system to assess future leaders and identify potential leaders?
- Do I have in place a structured leadership development plan with measurable milestones?

If your answer to these six basic questions is YES, Congratulations your organization is ready for the future. If it is NO, what are you doing about it?

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