Building Leaders Insights Study

Summary Report

July 2024

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A Lot Has Changed for Leaders; the Skills to Be Great Haven't

With over 50 years of experience building leaders who help organizations thrive, Bell Leadership has witnessed our share of trends in executive learning and development. Despite many changing dynamics, one fundamental principle holds true – effective leadership is human-centered and requires leaders to build a robust set of people skills. It is a leader's personality skills and consistent behaviors that ultimately determine their individual impact and success. Collectively, these skills and behaviors drive organizational results.

Almost 300 Bell Leadership clients responded to our *2024 Building Leaders Insights Study*, providing us with a rich data set on the current state of leadership skill development and needs from the unique perspective of Bell Leadership clients.

Key learnings from our 2024 study:

- **Human-centered skills** are key to effective leadership and most valued by individuals at all organizational levels and across all industries.

- Many leaders feel their organizations are facing **large competency gaps** for the skills most needed to meet future challenges.

- A **disconnect** exists between the skills individual contributors seek to build and the skills their leaders believe would most contribute to their development.

There is much work to be done to help individuals and organizations build the leadership skills they need to excel in a constantly shifting landscape. It is clear that the organizations who invest in developing the skills of their people position themselves to best meet whatever challenges the future brings.

Biggest Future Challenges Facing Organizations

When we asked leaders about the biggest future challenges their organizations will face, challenges tied to people and people development were at the top of the list:

1 **Developing Next Generation Leaders**

Regardless of industry or leadership level, respondents identified "developing employees to become the next generation of leaders" as their biggest organizational challenge.

2 **Finding New Talent**

The employment landscape is rapidly changing, and technological advancements have both helped and hindered the process of finding great matches. These are just two of the factors that could be contributing to "finding and selecting new talent" being second on the list of challenges.

3 **Driving Engagement Through Culture**

As the nature of work shifts, leaders remain focused on how to develop and maintain a culture aligned with company values that helps their people feel engaged and committed to the organization's mission and vision.

4 **Leading Change**

Fourth on the list of future challenges for leaders was "leading organizational change, such as a major technology adoption or restructure."

5 **Economic Uncertainty**

Leaders at micro and small firms (less than 50 employees) were far more likely to cite economic uncertainty as a pressing future challenge. Concerns over the economy were fifth overall.

People drive the success and longevity of any enterprise. Unsurprisingly, challenges related to people – finding the right people, developing their skills, and creating a culture where they are engaged and want to contribute – were at the top of this list. Even in the midst of rapid technological advancement and the rise of AI, challenges related to people remain a constant focus for leaders.

Where Leadership Levels Align and Differ on the Biggest Obstacles Ahead

The Biggest Challenges Facing Organizations

% of Total Respondents Who Placed Challenge in Top 3
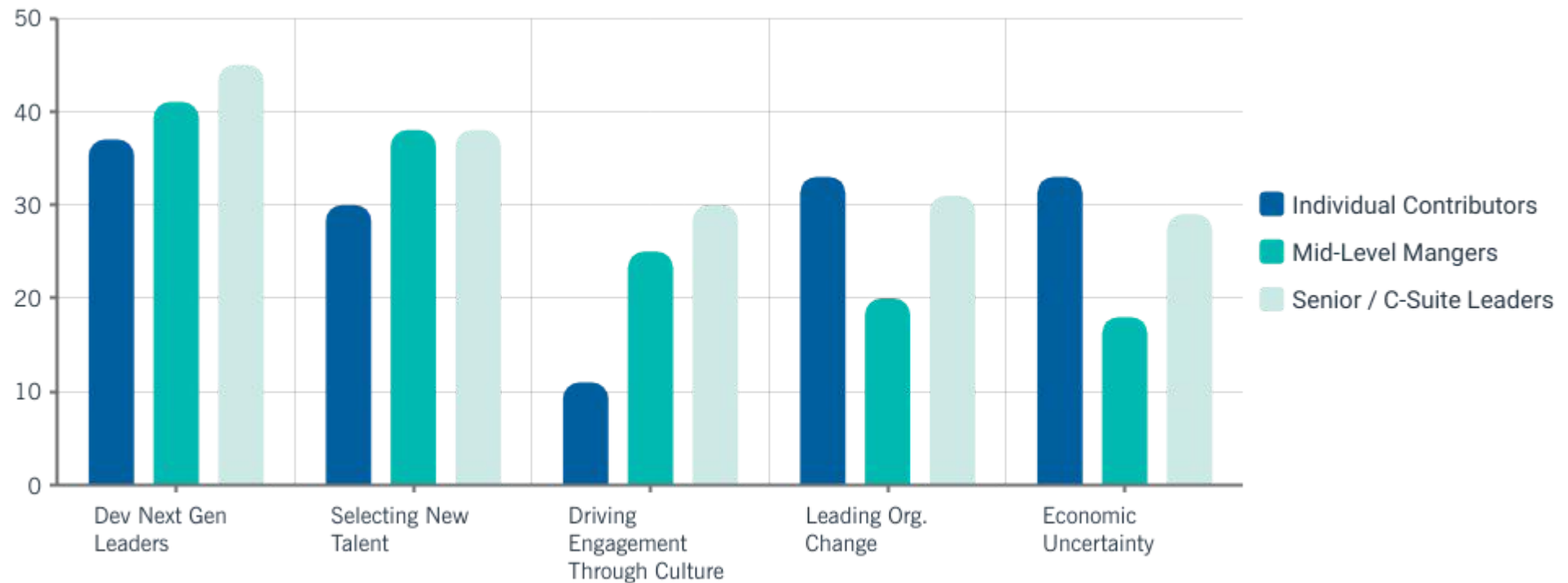
Different leadership levels from individual contributors to c-suite executives found common ground on many of the biggest challenges facing their organizations. All leadership levels identified "developing employees as the next generation of leaders" and "finding and selecting new talent" as the most significant obstacles to their company's future growth and success.

More divergent opinions existed across leadership level with regard to the remaining top 5 challenges. In particular, individual contributors were far less likely to perceive "creating a culture that drives commitment and engagement" as a considerable challenge.
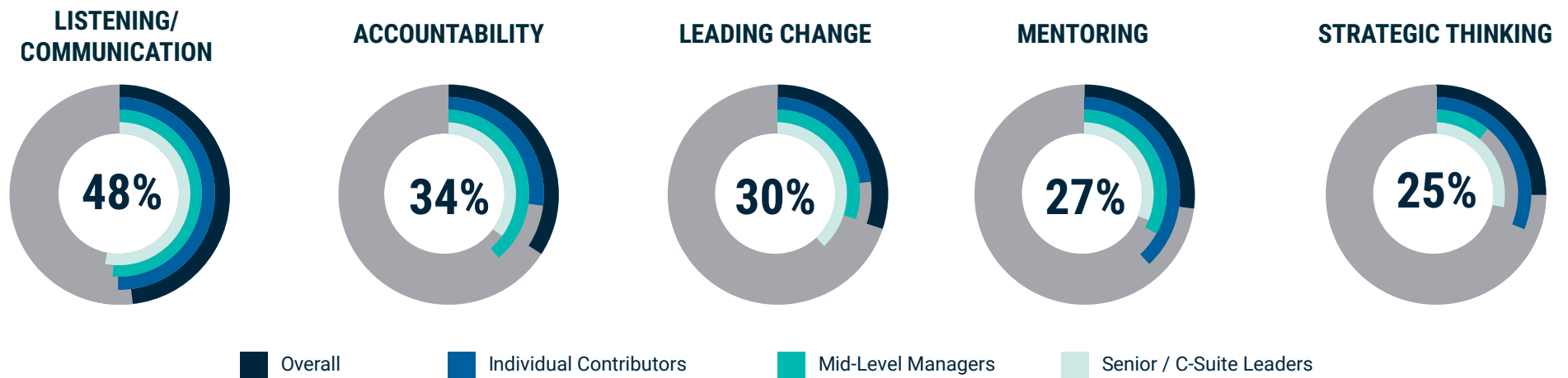
Future Challenges Will Require New Skills

When asked to identify the 3 most important skills individuals will need to effectively face tomorrow's challenges, human-centered skills emerged as a top priority. Leaders of all levels cited **Effective Listening and Communication** most frequently.

The skills required to **Foster a Culture of Accountability, Lead Change, Mentor Team Members,** and **Think Strategically** completed the list of top 5 skills most needed.

Most Important Skills to Meet Future Challenges

% of Total Respondents* Who Listed Skill in Top 3

LISTENING/ COMMUNICATION	ACCOUNTABILITY	LEADING CHANGE	MENTORING	STRATEGIC THINKING
48%	**34%**	**30%**	**27%**	**25%**

Legend: ■ Overall ■ Individual Contributors ■ Mid-Level Managers ■ Senior / C-Suite Leaders

This data aligns with Bell Leadership's prior research that communication skills, particularly listening, contribute most significantly to a leader's effectiveness, either amplifying or limiting their overall effectiveness as a leader.
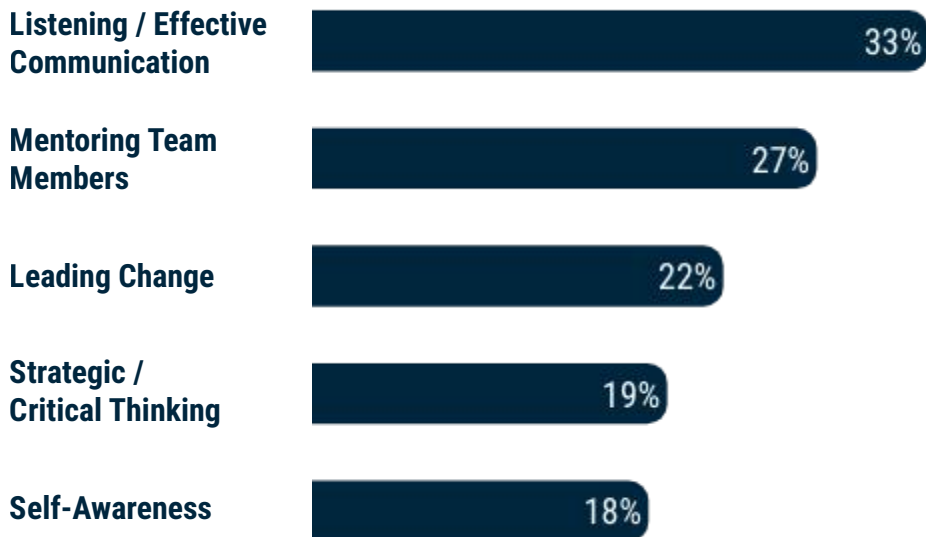
*Overall average based on all respondents, some of whom did not indicate their leadership level.

Do Organizations Have the Skills to Meet Tomorrow's Challenges?

The future will require leaders to sharpen critical skills. Closing the biggest skill gaps will give some organizations a huge advantage and best position their people to meet any future challenge.

Largest Skill Gaps in Your Organization

% of Total Respondents Who Listed Skill in Top 3

Skill	%
Listening / Effective Communication	33%
Mentoring Team Members	27%
Leading Change	22%
Strategic / Critical Thinking	19%
Self-Awareness	18%

Skills to Build:
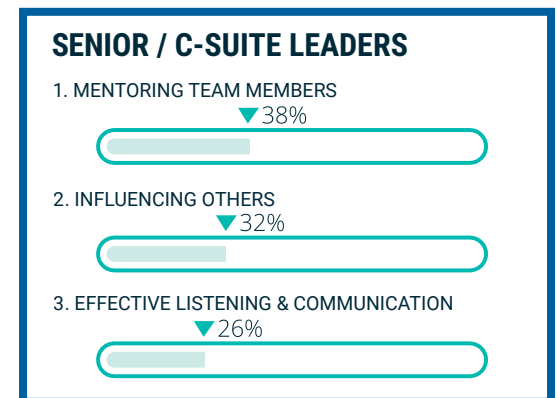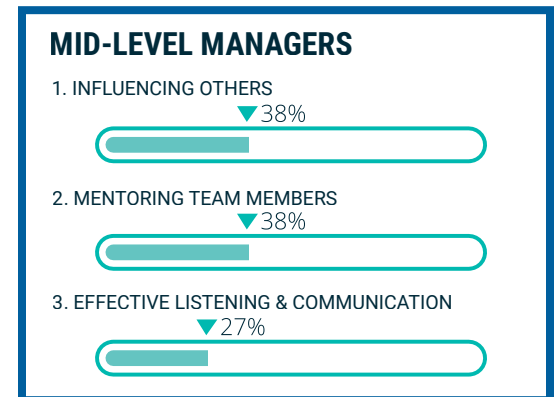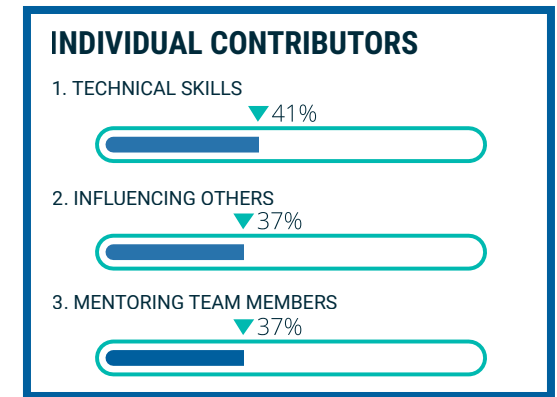# Bell Leadership's 3–Skills Pyramid in Action

When asked which skills they would personally like to build, individual contributors were far more likely to cite technical skills. Mid-level and senior leaders gravitated towards building more personality-based skills.

More than one type of skill set contributes to a leader's ability to solve problems and capture opportunities. While commitment skills are always paramount, individual contributors find that their technical skills tend to have the biggest impact on performance. As individuals progress in leadership level and are responsible for teams, divisions, and entire organizations, those technical skills become less salient. At higher levels of leadership, it is a leader's personality skills that most influence their ability to lead most effectively. This phenomenon played out in the survey responses.

Most Desired Skills to Build
% of Total Respondents Who Listed Skill in Top 3

INDIVIDUAL CONTRIBUTORS
1. TECHNICAL SKILLS
▼41%

2. INFLUENCING OTHERS
▼37%

3. MENTORING TEAM MEMBERS
▼37%

MID-LEVEL MANAGERS
1. INFLUENCING OTHERS
▼38%

2. MENTORING TEAM MEMBERS
▼38%

3. EFFECTIVE LISTENING & COMMUNICATION
▼27%

SENIOR / C-SUITE LEADERS
1. MENTORING TEAM MEMBERS
▼38%

2. INFLUENCING OTHERS
▼32%

3. EFFECTIVE LISTENING & COMMUNICATION
▼26%

Less Desired Skills to Build:
A Paradox & Opportunity

When examining the skills respondents expressed less interest in building, some interesting data points emerged. Bell Leadership's prior research on leadership effectiveness has consistently found that the best leaders know themselves well and have a highly accurate self-perception of their strengths and weaknesses as a leader. Developing this Self IQ is a fundamental skill that forms the foundation for every other leadership ability. Paradoxically, "building self-awareness" trended near the bottom of skills respondents were most likely to express interest in building. This was true across all leadership levels.

Less Desired Skills to Build

Skills Respondents Were Least Likely to List in Top 3

	INDIVIDUAL CONTRIBUTORS	MID-LEVEL MANAGERS	SENIOR / C-SUITE LEADERS
#1	Self-Awareness	Curiosity	Problem-Solving
#2	Leading Change	Leading Change	Self-Awareness
#3	Time-Management	Interviewing & Hiring Talent	Receiving Feedback Non-Defensively
#4	Succession Planning	Self-Awareness	Interviewing & Hiring Talent

There is an inherent challenge in building self-awareness; we don't know what we don't know. Previous Bell Leadership research has clearly shown that effective leaders are highly self-aware, honing their skills through consistent self-study, development, and improvement. Thus, helping individuals understand the importance and impact of self-awareness on their ability to lead is an excellent opportunity to give them a boost on their path to leadership mastery.

Achievers™ Feel Supported:
Bell Leadership's Partners Support Their People

98% — **98% of respondents felt access to development through their organization was "very" or "somewhat important."** We would expect to see high percentages in companies that emphasize a continuous learning environment.

88% — **Across all leadership levels, 88% of respondents agreed that their organization fully supports development for everyone.** *Of Individual Contributors, 96% felt everyone's development was fully supported, making them the most likely group to agree.*

88% — **88% of Bell clients felt their development was fully supported by their own leaders.** Lack of time was consistently cited as the largest barrier to access for personal development, followed by budget.

2 weeks — **More than half of respondents reported 2 weeks as the average time they spent focused on building their leadership skills last year.** Whether in formal training, coaching, informal mentoring, or self-study, more than 90% of respondents indicated they dedicated time to personal and leadership development.

2024 Building Leaders Insights Study

Thank you for participating in Bell Leadership's 2024 Building Leaders Insights Study. We would love to hear from you and learn more about what you are experiencing in your own organization.

Bell Leadership is the trusted partner to hundreds of organizations that know their people power their business. We look forward to building more leaders together.

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