5 Keys for
Executive Development

What are the critical areas for executive development?

I am commonly asked, "What are the critical areas for executive development?" Since the context for an executive is exceedingly complex, there is no simple answer. However, there are many ways to organize the challenges they face. Leaders have 3 core tasks: Deliver the Business, Build the Team and Set the Strategy. As such, their development needs to support these areas. Avant offers 5 keyss to frame a discussion about executive development.

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5 Keys for Executive Development

KEY 1 **Attain Business Knowledge**

- Industry – Products, services, markets, competitive landscape
- Functional – Finance, sales, operations, HR
- Corporate/Social responsibility

⚠️ *Potential Pitfalls*
Poor decisions based on lack of business knowledge; narrow business perspective (e.g., too functional)

KEY 2 **Work at the Right Level**

- Build and communicate vision and strategy
- Build the organization for tomorrow (work on the business, not in it)
- Prioritize, delegate, hold others accountable
- Take a global and long-term view
- Deliver results through others (e.g., remove obstacles don't be one)

⚠️ *Potential Pitfalls*
Working in the business, failure to build the organization; lack of strategic or global view; sub-optimizing

KEY 3 **Build Business Relationships: Internally and Externally**

- Build trust up, down, sideways
- Learn to influence peer executives, integrate strategies
- Gain the confidence of more senior executives
- Learn how to work across functions, regions, businesses, cultures
- External: Board of directors, investor relations, community engagement

⚠️ *Potential Pitfalls*
Failure to build credibility, trust and confidence of others; difficult to work with, inability to adjust to audience

KEY 4 **Develop Team/Talent**

- Support entire employee life cycle
- Hire and coach key talent
- Be willing to hire people better than self
- Manage assignments of people
- Grow emerging leaders (get out of their way)
- Manage performance
- Build high-performing team (whole greater than sum of the parts)

⚠️ *Potential Pitfalls*
Selecting the wrong person; leaving poor performer in job too long; slow to address unhealthy team dynamics

KEY 5 **Personal Learning/Leadership**

- Seasoned judgment about people and issues
- Mature self-insight (curiosity, openness to learning and feedback)
- Executive time management, workload management
- Self-management (energy, emotions, impulses)

⚠️ *Potential Pitfalls*
Defensiveness; blocked learner; low energy; lack of composure; arrogance

I believe development toward the positive is critical; however, be aware that the pitfalls can quickly derail a leader's success. Since the context for an executive can be rather complex, it is best to simplify and focus development. Use these keys or devise your own to keep things straightforward and meaningful in executive development.

For more information, contact info@avantleadership.com.

For more than 30 years, Avant has advanced leadership and organizational performance with Fortune 500 companies. Avant is led by Kristin L. Ihle, Ph.D.