BASED ON INTERVIEWS WITH OVER 140 CEOS AND A SURVEY OF NEARLY 14,000 EMPLOYEES

# THE FUTURE LEADER

## 9 SKILLS AND MINDSETS TO SUCCEED IN THE NEXT DECADE

JACOB MORGAN

WILEY

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*—Brad Jacobs, chairman and CEO, XPO Logistics*

"Jacob has thoroughly examined how the leaders of some of the biggest brands see their roles and, more importantly, how their actions impact their employees and the world around them. This book offers an opportunity for today's leaders to learn from their peers and for the next generation of leaders to learn from our successes and failures."

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*—Jim Clifton, chairman and CEO, Gallup*

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*To my parents, David and Ella, who have always been my lighthouses, thank you for guiding me. And to my wife, Blake, whose love, support, and encouragement makes everything I do possible.*

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# Introduction

Thousands of years ago, when mariners and explorers would set sail into uncharted waters, the only way they could find their way back home or to their destination would be to look for a landmark like a pile of rocks during the day, or to look for a fire at night. These not only served to lead sailors to their destinations, but also to warn them of any dangers that might wreck their ships. Perhaps the most famous lighthouse, and one of the Seven Wonders of the World, was the Pharos of Alexandria, which was constructed in the third century BCE. The story is that this structure was over 450 feet tall and survived for 1,500 years before being destroyed by an earthquake.

Throughout history, lighthouses have served as beacons to lead us to our destinations while at the same time helping us avoid any dangers. This is why I chose to use a lighthouse as the cover of this book. I see current and future leaders as lighthouses who guide their employees and organizations to success while steering them away from the rocky shores that might crush them.

Great leaders change the world, or perhaps more aptly, great leaders make the world. They help design the products and services that we use in our personal and professional lives; they create companies that provide jobs so that the people who work there can provide for their families; they fight for social causes and injustices to help make the world a better place; they support charities and nonprofits; and they shape the culture, attitude, and behavior of the people who work there, meaning they shape who we are as human beings. It's a tremendous responsibility but an enormous privilege.

In order to create a world we all want to work and live in, we need to make sure that we have the right leaders in place, now and especially in the future. In the context of this book, this means within a business environment, although the concepts here can be applied to any individual in any organization. This is a challenging thing to do because the world of work is changing quickly, and what worked in the past won't work in the future. Wayne Gretzky famously said,

"I skate to where the puck is going to be, not where it has been." I want to help leaders and organizations understand where the puck is going so that they can start moving there now.

Over the past ten years I've written five books, including this one. During that ten-year period I've been fortunate enough to work with hundreds of companies, travel the world, and get my work in front of millions of people. I've shared a lot of ideas and insights during my journey but I still consider myself to be a perpetual learner. Leadership is one of the areas I'm particularly fascinated by.

Every year I speak at around 40 conferences and events around the world, always on themes and topics related to leadership, the future of work, and employee experience. I started to notice a recurring trend from audience members and from executives that I would advise, meet, or interview. More and more I would get questions not on present-day leadership but on what leadership would look like in the next decade. I certainly had my ideas and theories around this, but I thought this was a rather interesting question to explore. I started digging around and realized that there is almost nothing out there that tackles this and certainly nothing with solid research behind it that actually incorporates the insights from global CEOs and employees.

It seems as though the business world is getting increasingly inundated with present-day leadership strategies and ideas. While some progress has been made toward creating great leaders, there's still a long way to go and things change quickly! Over the past decade, for example, it can be argued that leaders were predominantly obsessed with stock price, diversity and inclusion efforts were nascent, technology (especially artificial intelligence) was nowhere near as advanced or changing as quickly as it is today, hierarchy was being challenged but not to the degree we are seeing now, social media platforms were just getting off the ground, the iPhone was barely in existence, the phrase "employee experience" was rarely muttered, purpose and impact were laughable concepts, workforces weren't as distributed or as diverse as they are today, short-termism was rampant, and the emphasis on physical workspaces beyond the typical cubicle was weak, not to mention that we were dealing with the dramatic impact of the 2008 financial crisis.

Shortly before the financial crisis I had my first job out of college working for a technology company in Los Angeles. I graduated from the University of California, Santa Cruz, with honors and a dual B.A. in business management economics and psychology. I was ready to join the corporate world and took a job that required me to commute three hours a day in bumper-to-bumper traffic. I took the job because I was sold a story of what it was like to work there. A few months into my job I'm doing data entry, cold calling, PowerPoint presentations, and hating my life. One day the CEO yells my name from across the office and tells me he has a very important project for me to work on. Naturally I got excited and thought that after "paying my dues" I'd finally be able to contribute and have an impact. The CEO takes out his wallet, gives me $10 and says, "I'm late for a meeting, I need you to run down to Starbucks and get me a cup of coffee, and by the way get yourself something as well." Ugh! This was one of the last jobs I've ever had working for anyone else and since then I've been passionate about creating organizations where we all want to show up to work. Leaders are a big part of that.

Most of us don't realize how much things have changed over the past decade because we have been "in it," so to speak. Imagine that you boarded a train to go on a very long train ride, one that lasted ten years. While you are aboard the train things appear to remain as is, technologies remain the same, the attire that everyone wears is the same – nothing has changed. But ten years go by and you finally arrive at your destination. When you disembark you can hardly recognize the new world that surrounds you. Our organizations have collectively been on this long train ride. If you never make any stops along your journey to observe the world around you, you will never really see change happening, until one day you appear to be in an entirely new place.

In Ernest Hemingway's novel *The Sun Also Rises,* there is a dialogue between two characters that goes like this: "How did you go bankrupt?" Bill asked. "Two ways," Mike said. "Gradually and then suddenly."

If you take an outside perspective, you quickly realize that leadership from ten years ago is not what it is today, and more importantly, leadership today will not be what it is ten years from now. But

since we are so involved with the day-to-day aspects of our lives and careers, we rarely think about this change and what it might look like.

I wasn't sure how to go about answering this question on the future of leadership, so I decided to collect data. I interviewed over 140 CEOs at companies around the world, representing Turkey, France, India, Australia, Japan, Finland, the UK, the United States, Canada, Italy, Brazil, Ireland, Peru, and others. Industries include healthcare, food and beverage, nonprofits, automotive, financial services, equipment rental, software, real estate, and everything in between. The CEOs are from companies such as Mastercard, Best Buy, Unilever, Oracle, Verizon, St. Jude Children's Research Hospital, Philip Morris International, Itau Unibanco, InterContinental Hotels Group, Saint Gobain, ZF Friedrichshafen, Kaiser, Koç Holdings, and many others around the world. With the exception of a few, I held all the interviews either in person or via live one-on-one calls that lasted around 45 to 60 minutes. I specifically wanted to focus on CEOs because these are the ultimate leaders in the business world. They are the ones who are responsible for the decisions the organization makes, and the impact the organization has on the world and on the stakeholders, including employees and customers.

In total these CEOs represent over 7 million people, 35 industries, and 20 countries around the world. There are not many female CEOs out there, so getting them involved with my book was challenging, but I'm proud of how many I was able to include: 23% of all of the CEOs I interviewed were female. For comparison, less than 7% of all of the Fortune 500 CEOs are female (Zillman, 2019), and only 5% of the CEOs on the S&P 500 are female (Catalyst, 2019). In fact, women hold fewer than 5% of CEO positions in the United States and Europe (Edgecliffe-Johnson, 2018). I was fortunate to eclipse all of those numbers by several times.

All of the CEOs were asked a series of 12 questions:

1. What trends will impact the future of leadership?
2. What mindset(s) do you think the leader of the future will need to possess and why? (How should they think?)

3. What skills do you think the leader of the future will need to possess and why? (What should they need to know how to do?)
4. When you think of leaders today and in the next decade, what will be the main differences?
5. Imagine a day in the life of a leader in the next decade. What does that look like?
6. What will be some of the greatest challenges for the leader of the future?
7. Can you can point to any leaders today who illustrate what you think leaders will be like in ten years, and why?
8. Is your company thinking about this issue and/or working on it in some way?
9. Have you thought about what skills you will need to be a leader in another decade?
10. How do you define leadership?
11. Anything else you want to add about the future of leadership?
12. Do you have a leadership hack that has worked well for you? (Tips, techniques, or strategies you use on a regular basis to be a more effective leader.)

Prior to my asking these questions, I also provided context to the CEOs about the book and focusing on leadership over the next decade. All of these interviews were then transcribed and read through in order to pull key pieces of information. In this case I was looking for specific themes and ideas along with common responses to the list of questions. For example, what are the common skills and mindsets that CEOs keep identifying as being crucial to the future of leadership? All of these responses were then coded into a large Google Sheet that allowed me to filter by various criteria such as company size, gender of the CEO, and industry.

LOOK OUT for this image in the book! When you see it, the corresponding section will contain a quote directly from one of the many CEOs that I interviewed.

I also teamed up with LinkedIn, the world's largest professional social network, to survey almost 14,000 of their members around the world who self-identified as full-time employees to see if

their perceptions lined up with what CEOs were saying. The survey was statistically significant at 95% confidence. The employees surveyed represented China, Australia, the United States, United Kingdom, India, Austria, Germany, Switzerland, Brazil, and the United Arab Emirates. Here too the employees represented a variety of industries, with company sizes ranging from 50 employees to over 100,000, and seniority levels ranging from individual contributors all the way up to C-level executives. It was extremely comprehensive and global in nature.

The survey used the same 12 questions, with the addition of a few that asked survey respondents to evaluate themselves, their managers, and their senior executives across various areas that CEOs deemed as crucial for the future of leadership. As an example, for the question "What mindset(s) do you think the leader of the future will need to possess and why? (How should they think?)," survey respondents were also asked how they, their managers, and their senior executives were practicing those mindsets. This allowed me to capture a full leadership picture for organizations around the world and to really see if what CEOs were telling me was actually being practiced and how well. Employees were also able to select up to three responses for some of the questions; for example, when identifying the top mindsets for the future leader, they had the option to pick three responses, not just one.

Finally, I interviewed several academics, researchers, and coaches and combed through hundreds of case studies, books, articles, and reports on leadership and the future of leadership to see what else I might be able to learn. I believe this is the most comprehensive and perhaps one of the only projects of this kind specifically devoted to exploring the future leader and the future of leadership through 2030 and beyond. As you go through the book you will find many quotes that came directly from the CEOs I interviewed. I want you to read and hear exactly what the world's top business leaders are telling me, in their own words.

The book is divided into a few core parts, each of which is an essential element for the future leader to understand and master. In Part 1, I define leadership. Part 2 focuses on the trends shaping the future of leadership and the implications of those trends for future

leaders. This section also explores the greatest challenges that leaders of the future will be faced with.

Part 3 discusses the most crucial mindsets that leaders of the future must possess in order to lead effectively. Part 4 examines skills that leaders of the future must possess, meaning specific things that leaders of the future need to know how to do. Part 5 looks at how to become the future leader and where to begin the journey.

To accompany this book, I also created two complementary resources you can access. The first is an assessment that will evaluate you on the skills and mindsets outlined in this book which you can find at FutureLeaderSurvey.com. Second, if you want to be coached and mentored personally by me for a full month and get access to the unique leadership hacks from the world's top CEOs, go to LeadershipReset.com. I hope you find them useful!

I specifically wanted to look at the future of leadership over the next ten years because it's not too far out to be unrealistic and it's close enough still to be practical. My hope is that you will read this book and understand what you, your team, and your organization should be working on now in order to be able to lead successfully in the coming years. You don't need to be a leader to apply the concepts in this book, but if you are or want to be a leader, then you absolutely must apply them. Everything in this book is applicable and important in today's business world but will become like air and water in the future.

Leaders who embrace the skills and mindsets outlined in this book, and help others around them do the same, will find that not only are they able to create organizations where employees actually want to show up to work, but they will also create a world that all of us will be proud to live in. It's time to step off the train.

Jacob Morgan
Alameda, California
November 2019

# PART 1

# UNDERSTANDING THE ROLE OF THE LEADER

# 1
# The Leadership Gap

How many leaders would you estimate are in your city? How about your country? What about all over the world? If we're going to look at the future leader, then it's important for us to know just how many of these individuals we have now, and how many we might have in the future.

In the United States alone there are roughly 25 million supervisors and managers, people who are responsible for others. This is about 1 in 6 Americans. In the UK this number is around 5 million, which also comes to 1 in 6 people. McKinsey predicts that in 2030 the global workforce will be around 3.5 billion people (McKinsey, 2012). In 2020 the International Labour Organization estimates a workforce that is 45% self-employed, which has actually been decreasing over the past few years (World Bank, 2019). If we assume that 50% of the total workforce will be self-employed by 2030, that leaves us with 1.75 billion employed people (OECD, n.d.). The number of employees per manager or supervisor is referred to as the "span of control," and the suggested number of employees per manager varies from 4 employees per manager to upwards of 20. This means that around the world, there will be roughly between 87,500,000 and 437,500,000 leaders, which is actually a conservative range since many of the self-employed individuals also have full-time jobs. That is a lot of leaders! Leaders help make our world, so we'd better make sure we have the

right people in those positions. We all deserve to like (or, dare I say, love) our jobs, and this starts with having the right leaders at the helm of our organizations.

## Leaders Today Are Struggling

Unfortunately, most of our leaders are, bluntly speaking, not good. If they were, then we would see that reflected in the data. It doesn't mean they are bad people, but the way that we teach and talk about leadership is extremely antiquated and that's largely what leaders today are familiar with and practice. It's a bit like trying to fly a modern jet when you were only trained on an original Wright Brothers plane. You might get it in the air, but you aren't going to go far.

According to a study conducted by Ultimate Software and the Center for Generational Kinetics, 80% of employees say they can do their jobs without their managers and actually think that their managers are not necessary (Ultimate Software, 2017). Another study by Randstad found that almost half of the 2,257 survey respondents said they could do a better job than their boss (RandstadUSA, n.d.). A second Randstad study conducted in 2018 found that 60% of employees have left jobs or are considering leaving because they don't like their direct supervisors (RandstadUSA, 2018). These numbers alone paint a picture of current leaders that makes them seem nonessential. Let's be honest: we've all felt that way about our leaders at some point during our careers. I certainly have; in fact, there have been several occasions when I would see a leader at work and my inner voice would say, "What do you even do here?"

A Gallup study of over 7,000 Americans concluded that one in two people had actually left a job at some point during their career to get away from their managers in order to improve their overall quality of life (Harter, 2015). Let that sink in for a moment. It's a very somber statistic, yet one that we can all relate to. The same study shows that managers account for at least 70% of the variance in employee engagement scores. Even in the UK, research published by the *Independent* found that nearly half of British workers believe they could do a better job than their boss (Bailey, 2017). Perhaps the more alarming finding was that 13% said that their bosses are dangerously incompetent at their jobs.