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Bold Leadership

Josh Bersin

Founder and Principal at Bersin by Deloitte



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Dr. Jack Zenger and Dr. Joseph Folkman recently conducted a podcast with Josh Bersin, founder and Principal at Bersin by Deloitte, one of the leading research organizations on the subject of talent management. We had a great response from people who downloaded that podcast, so we are continuing that conversation on the subject of bold leadership.



What prompted your interest in the topic of bold leadership?

The companies that succeed over a long period of time have this unique ability to challenge themselves continuously in a positive way. The idea of being bold, innovative, and sustainable is a huge topic that needs to be continuously discussed.

In the 38 years that I've been working, a lot of companies have been very successful for a relatively short period of time, maybe 10 to 15 years, then the founders or early leaders don't seem to be able to evolve.

Young leaders who are highly successful for a variety of reasons—maybe they were lucky, picked up on a market shift before everyone else, or were particularly savvy about an industry or technology—need to constantly evolve and learn. But there are people at all levels of the leadership experience that are constantly thinking about this topic.

Boldness in men goes down with age. Could this explain some of this? As people age, do they start to play it safe?

The risk or danger of being a senior leader is that you think you've figured it out, so you repeat what you've done in the past when the world around you doesn't respond that way anymore. This might be why the data shows a little less boldness as people get older because they tend to use their established patterns and consider it to be judgment. I think we need to challenge ourselves at all ages.



A recent study shows that emerging leaders in their 30s are frustrated about their ability to progress more rapidly within big companies. Yet at the same time, some of the fastest-growing, disruptive companies are run by people in their 30s. We have a demographic situation in big companies where older people are a little bit in the way of younger people moving more rapidly into leadership.

Part of being bold is having the savvy to take younger leaders who might be bolder thinking than you are and developing them and giving them authority and opportunity faster. A person I met with a few months ago told me that one of the biggest challenges she faces is very senior leaders holding on to their positions as long as they possibly can and not feeling emotionally comfortable letting somebody younger move into a senior-level position, which might be one of the best things they should do. But there are, obviously, senior-level executives that are pretty bold too.

As women age, they become bolder. Our data also shows that women are bolder than men, which is antithetical of what most think. Do you have any comments about this?

It is tougher to become a leader for a woman than it is for a man. To become a leader, you need to be very business savvy, be execution oriented, learn to behave in the way that fits with your company, and be great with people.

I think women that succeed and move into the executive ranks probably have a more balanced set of capabilities, and as they get older, they can turn on the boldness in a more significant way. This is my gut feeling, but I agree with you. This is a pretty significant finding.



You wrote an article about bold HR. However, HR is one of the lowest functions on our boldness meter. What are your thoughts on this?

I worked with a researcher who did a lot of meta research on innovation and looked at innovative practices in different parts of business: the HR function versus IT, sales, marketing, operations, and manufacturing and found that HR was the least innovative—not the least bold. To me this is partly a historic problem because of where HR came from: HR has a compliance history and function.

All of the research that we've conducted shows that HR is not keeping up. However, in 2016, if you look at the data in the Deloitte Global Human Capital Trends report, there is a significant uptick in HR becoming more innovative, bold, and creative. If you look at the way HR is doing recruiting, performance management, and compensation, there are all sorts of new, creative ideas that HR professionals are willing to try because the younger companies have stolen away too many people from the bigger companies. HR people are realizing that they can't do HR the same way anymore.

If someone were to ask you for your definition of bold leadership, what would you say?

Bold leaders are willing to do something new and are open to ideas and creative solutions that may not be commonplace in their company today. They are willing to listen to and promote people who are, perhaps, out of the norm. They are willing to think of business models and the use of technologies in new ways. Bold leaders are willing to challenge themselves and their thinking patterns, things like inclusion, diversity, and unconscious bias.

“Bold” is a positive word. Bold doesn't mean crazy. A bold leader is willing to take risks in a positive way, understanding the culture, history,

and strength of the business. I was listening to a podcast by the CEO of Lego. He said that most companies don't die of starvation, they die of indigestion. Most companies try to do too many things, and that's usually what kills them. Being bold doesn't mean trying 100 things and going crazy. It means respecting what the company is good at and respecting what the company's value proposition is and still pushing to be innovative.

From your research and your experience, do you think boldness can be developed?

I think that over time in careers, people can become bolder based on their experience in a particular location or company. I think some people can become bolder through challenges, but some don't.

I think boldness can be developed, but it is harder than it looks. One thing I've learned about leadership, and this comes from talking with clients, is that boldness is very environmental. You might be the right bold leader in one company and the wrong bold leader in another company—and you're the same person.

I had a conversation with a leadership-development executive who told me that her senior executives seem to fall into one of four categories.

Leaders who can:

1. Innovate and build new things
2. Grow and scale businesses
3. Wring the profit out of a business and cut costs
4. Turn businesses around or shut them down

She told me her company has a hard time moving an executive from one of the four categories to another. It sometimes works, but it is typically more effective to move innovative leaders from one innovation business to another innovation business within the company. When a business gets big enough to need to scale, they move that innovative leader to a startup opportunity. A few senior leaders can move from category to category, but it is more likely that you are going to be good and bold in certain environments.



In our studies, we are finding a negative correlation between a person’s boldness and a person’s judgment—problem solving, taking time to figure stuff out, and looking before you leap. This negative correlation is not huge, but it’s significant. Does this surprise you?

That doesn’t surprise me, but it goes back to how you define the word “bold.” In our conversation, I’ve tried to define it as someone who also has judgment. There are times to be bold and there are times to not be bold. When companies get into crisis situations, leaders want to be bolder and more innovative. And then there are times when leaders have to be more steady and ignore the noise. This is why it is difficult to balance the endurance nature of leadership and the bold and creative nature of leadership.

Has leadership in organizations you’ve watched become bolder or more timid?

I think successful companies have become bolder, no question about it. The market cycles are moving faster than ever before. Whether you’re in pharmaceuticals, technology, retail, or manufacturing, if you aren’t global and disrupting yourself, somebody else is. There are very few companies I meet with that are the established leader in their market and can do whatever they want. Everybody is worried about somebody crawling up their tailpipe right now.

I see a very big shift around the issue of bold leadership in every industry. There have been business cycles like the one we are in that have been disruptive, but I think that right now there is a huge amount of disruption in every industry.



Part of the solution to this disruption is having leadership that will step forward and not hold on to the past. What are your thoughts about this?

I'll give you one example. I'm working with one of the largest oil companies in India. Its senior executive is very smart and he's very bold. He told me that the oil industry in India is great. The country's economy is growing rapidly and he can continue to generate a lot of cash. His company could get into alternative energy or electric cars, but the fastest growing industry in India is telecommunications. There are more mobile phones in India than there are in the United States and there is a need to build a new telecommunications infrastructure throughout the country.

He's taking money out of the energy business and building a new telecommunications infrastructure, which he feels will be his legacy. And it's actually working. How many oil companies in the United States are willing to make that kind of bet? If you think of this from a business-school standpoint, that's a risky bet. I've seen what he's doing. He's taking the engineering execution discipline that he developed in manufacturing, refining, and exploration and applying it to telecommunications. I would give him pretty high odds that it's going to work. That's a pretty bold idea.

What else do you see happening in the world of leadership and leadership development that relates to this broader topic of boldness?

The most interesting thing for me, as someone who is older, is the need to push younger people into leadership roles faster and to give them development in place. When I started studying HR, I learned about the leadership pipeline, nine-box grids, potential, capabilities, and how it will take a person 15 years to reach a certain job. I don't think companies can wait like that anymore.

Companies need to start thinking about potential and not capability. Most big companies don't understand the difference between the two.



What have you seen organizations doing that will help them perform that analysis of potential?

They need to hire a consulting firm, like you or us, or they have to use data to look at the successful leaders in their company to figure out what enabled them to succeed. It's usually a combination of experience, connections, and capabilities, but ultimately it comes down to their speed, intellectual potential, motivational potential, people potential, and their tolerance for change. If leaders are driven, smart, understand how to work with people, and can deal with change, chances are that you can move them faster into senior-leadership roles.

What do you see as the key to getting leaders started earlier?

It's a very difficult problem. It's a cultural thing and throwing away bias about age and experience. There's a lot of bias in companies, and it goes both ways: old people biased against young people and vice versa.

The second thing is creating a talent system that allows people to move around more rapidly. Clients regularly tell me that they can't move people around because of cultural issues, not having reward systems, or managers hoarding people. Moving people from role to role, business to business, geography to geography is not happening fast enough.

This has to be fixed. Senior leaders need to reach down into the organization and push people to promote young people faster. It's beginning to happen because people are seeing the turnover of emerging leaders as a problem.



Is there anything else that you've observed or your research has pointed to that we should pass on to our listeners?

One thing I've been interested in, and I think is starting to take off, is the use of data for the leadership-development process. Even though leadership is such a hard thing to measure, people are trying to figure out how to do more with analytics. I think that in the next few years we will see a lot more data coming out of big companies to help us uncode this process a little bit more.

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