

Enterprise Leadership in a VUCA World: A New Model

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Abstract: We live in a dynamic and connected world. One could argue that the global environment is more volatile, uncertain, complex, and ambiguous (VUCA) than ever before. The rapid digitization and virtualization of the world, coupled with the increasing requirement to respond to multiple stakeholders, not just shareholders, underscores the importance of and need for adaptable and agile enterprise leaders that deliver results in the short term and create shared value in the long term. These leaders not only leverage vertical or functional expertise to drive operational excellence but also understand that global dexterity and horizontal enterprise leadership matters from a performance and change leadership perspective. The practitioners of horizontal leadership enable radical collaboration and transformational change across the entire enterprise while simultaneously delivering results. In short, they are “market multipliers” delivering a “dual transformation”. This type of transformation balances short-term outcomes but simultaneously enables the enterprise to thrive in a volatile environment in the long-term by creating sustainable shared value (environmental, societal, economic, financial) for all stakeholders. The focus on transforming and simultaneously performing is described as “*transformance*™”. Leaders focus on four critical areas of enterprise leadership: 1) They articulate a compelling purpose that drives engagement and shared value. 2) They develop the leadership pipeline by building organizational capacity and capabilities that sustain excellence. 3) They understand that creating a better organization means developing better people. 4) They are focused on performance that inspires action and delivers results for all stakeholders. These four tenets, when applied in a balanced way, are the basic ideas create a balanced and complementary framework focused on execution and the creation of shared value. If one principle is out of balance or missing, the entire ecosystem is at risk of not achieving its full potential. The manuscript synthesizes existing frameworks and thinking into a working enterprise leadership model that enables practical application. As noted, the model is based on four foundational ideas: Purpose, the leadership Pipeline, People, and Performance. The model further outlines 12 practices of effective enterprise leaders. The model recognizes developing organizational capacity and capabilities is a process that is both sequential and experiential. The manuscript will conclude by outlining the paper’s limitations and suggesting future recommendations. The primary method of research was qualitative. A review of current literature and operating frameworks was conducted, and existing models were compared and contrasted, resulting in a new model focused on execution and delivering shared value.

Key words: enterprise leadership, resilience, shared value, change, purpose, people, performance, transformation, “*transformance*”

JEL codes: L, L1, L3

1. Introduction

Extraordinary times call for extraordinary leaders. Bennis (1989) noted the same point nearly a half-century ago, noting that leadership is the greatest need. The challenges facing societies, communities, and organizations are complex and challenging, and there is a demand for leaders who will transform the organization for future success while simultaneously delivering performance today. We live in an era of rapid change and great complexity. To thrive in this type of environment, there is a demand for leaders who will transform the organization for future success while simultaneously delivering performance today (Ti'Aisay, Ilham & Ekonomi, 2022). This dual effort can be framed by the word “transformance”. In other words, both efforts are needed to thrive in a volatile, uncertain, complex, and ambiguous world (VUCA). The organization’s ability to adapt and thrive in this type of environment requires enterprise leaders to embrace the power of “pursuing a noble purpose” (McKinsey et al., 2020), focus on filling the leadership pipeline with leaders of character and competence, empowering people and teams so they can respond and adapt based on the guiding purpose and vision of the organization, and drive performance while transforming the organization.

This type of effort also mandates that leaders consistently model the right behaviors so they can shape the culture to enable the execution of critical strategies. These leaders must also build organizational capacity and capabilities. The absence of leaders that can bring these changes to life, sustain innovation, build resilience and drive creative ways to solve organizational challenges leaves many teams and organizations with significant performance gaps. Rapid global digitization and virtualization, coupled with the increasing requirements to respond to multiple stakeholders, highlights the need for adaptable and agile enterprise leaders that deliver short-term results and create long-term shared value. In other words, to achieve these types of results, one must be able to lead the dual effort. To do this effectively, excellent leaders recognize that you must improve the people in the organization in order to improve the organization.

2. Literature Review: Why Enterprise Leadership Matters

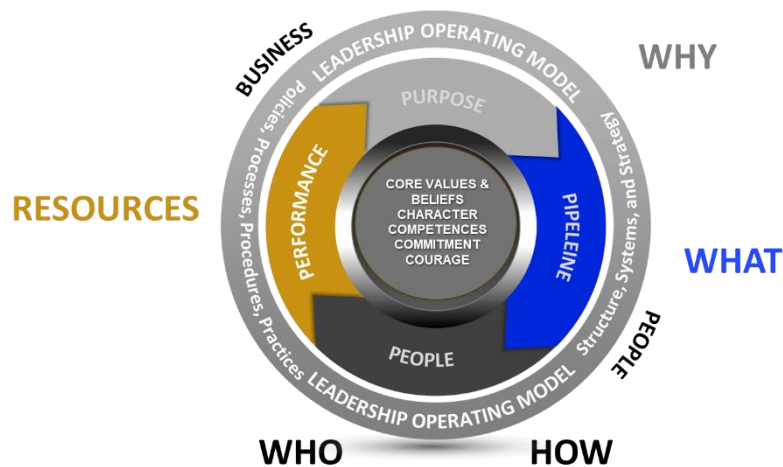
Organizations that thrive in a VUCA environment understand that building enterprise capacity and capabilities requires an investment in people. This is an important point to understand given that the data suggests that 58% of new executives hired from the outside fail within 18 months (Watkins, 2003). Similar results were reported by the Center for Creative Leadership, Heidricks & Struggles (2009) and the Corporate Executive Board’s Corporate Leadership Council ([CEB], 2013-2015) all published results suggesting that the failure rate in the first 18 months ranged from 40-50%. Alarming, 89% of new leader and management hires admit they don’t have the complete set of skills needed to succeed (Corporate Executive Board, 2005), and only 30% of CEOs are confident they have the talent required to grow their organizations (Price Waterhouse and Coopers, 2012). Further, Ready, Korn, and Pring (2020) surveyed 4,934 senior leaders in 120 countries and found that the changing nature of work, coupled with global volatility and complexity, is driving significant changes in how one thinks about the future of leadership and its impact on business. Dai (2022) noted that the pressures of executing current strategies must be balanced with transforming enterprise capabilities that drive future performance and create long-term value. Regarding impact and shared value, Sisodia and Mackey (2013) compared the financial performance of the S&P 500 and Jim Collins’ “Good to Great” companies with what the authors described as “firms of endearment”, whose distinguishing characteristic is that they practice “conscious capitalism”. The researchers found that the

15-year cumulative returns were 157% (S&P), 177% (Collins), and 1.646% (Resilient/Firms of endearment), respectively.

While most senior leaders understand the importance of leadership and enterprise leadership in particular, research conducted by CEB (2005, 2015) suggests that only 12% of leaders are effective enterprise leaders. Deloitte's Human Capital Trends study (2016) suggested that despite the massive amounts of money spent on development, nearly 30% of organizations have weak or very weak leadership pipelines. Yet, almost 90% recognize leadership development as a critical business need. Further, DDI (2017, 2022) published evidence suggesting investing in human capital had a positive impact on productivity, sales, production time, accidents, down time and absenteeism. The study completed a meta-study of 43 research projects in 22 different organizations that suggested returns on leadership development ranged from 147% to 633. [TrainingIndustry.com](https://www.trainingindustry.com) (2017) suggested that leadership training is \$366 billion global industry. And, in the United States, the spend is \$166B, nearly 50% of the global total. In terms of raw numbers this means that for every working adult in the United States, organizations are spending about \$1,300 per year on leadership development. And yet, as a recent Feser, Nielsen, and Rennie writing for the McKinsey Quarterly (August 2017) noted that only 7% of CEOs believe their companies are building effective global leaders, and just 10% stated that their leadership-development initiatives have a clear business impact (Thurgood, 2008, 2022). This is despite that fact that leadership training and development spending is in the hundreds of billions. Researchers at McKinsey et al. (2022) came to the same conclusion that despite this investment, the leadership pipeline is empty. This shortage of ready and willing leaders will impact performance in the short term and reduce the ability of the organization to reach its full potential by adapting, building resilience leaders and transforming for the future. The authors also noted that these training and developmental efforts produce less than 10% of the leaders needed to thrive in the current environment. future performance,

3. Results & Discussions

Synthesizing research and comparative reviews of the various models and literature, the following model was developed.



The Enterprise Leadership Framework recognizes that leading is no longer only about vertical power and functional excellence. It is about horizontal influence. Korn Ferry (2022) published the results of an in-depth global survey regarding leadership and found that 72% of C-suite leaders who responded said their job requires “influencing others without having formal authority over them”. In the same survey, more than 69% reported negotiating or bargaining with others to win support. In other words, one way to define effective leadership is to state that it is the activity of influencing people by providing purpose, direction, and motivation to accomplish the mission and improve the organization (U.S. Army, 2012). While there is not a single agreed-upon definition of leadership, at the end of the day one could argue that it is about influence. As Bennis(1992) noted, “leadership is about influence, nothing more, nothing less.” Similarly, enterprise leadership is about influencing performance (working in the business) and simultaneously changing the business (working on the business) across the entire enterprise. Developing an organization that is agile, adaptable and resilient is a senior leader imperative.

Most senior leaders recognize the value of enterprise thinking and action. They also realize that translating “thinking” or a conceptual understanding into “action” is problematic. Why? Because most senior leaders are valued based on their functional results. In other words, their focus on vertical leadership and their performance was rewarded by promotion and expanded functional responsibility. The challenges in a VUCA world, one in which “black swan” events are more frequent and intense, is develop resilient organizations that not only bounce back but spring forward. Economic downturns, disturbing global trends, pandemics, social unrest, security breaches, operational disruptions and instant information suggest that the era of “black swan” events as we have known them is over. As these challenges emerge, a new leadership paradigm must also emerge. Under the new leadership development construct, leaders and high-performing teams are able to assess the current situation, interpret data and information, quickly develop courses of action while weighing the risks, recommend solutions, and then act with disciplined agility. In the Chinese and Japanese languages, some would argue that the word “crisis” is composed of two characters, one representing danger and the other opportunity. In every crisis, while deeply unsettling, enterprise leaders will act quickly to close immediate gaps, and they will also find the seeds of opportunity that can improve future performance by using the crisis to coach and teach others. In these situations, enterprise leaders will build resilient organizational capacity and capabilities, and thrive, not just survive. According to McKinsey & Company (2022), resilient organizations earnings as measured by earnings before interest, taxes, depreciation, and amortization (EBITDA) “had risen 10%, while industry peers had lost nearly 15% in EBITDA.”

4. The Enterprise Leadership Model

Core Values and Beliefs: At the model's center, one sees the importance of core values and beliefs. These values drive behaviors and subsequently, results. Values represent the worth one places on core beliefs. Values are grounded in principles and shape assumptions about how leaders act. Values drive behaviors, and the natural consequence of behaving in specific ways is an outcome or result. They help guide one’s behavior. Derring, Dilts, and Russell (2002) stated that values essentially reflect the core of one’s identity and that values unite teams around a clear purpose and vision.

Character, Competence, Commitment, and Courage: The Oxford English Dictionary (1989) indicates that the word character can be used to indicate an engraving or etching. Other usages include the notion that character is tied to honesty, honor and integrity. One other definition includes this description: the sum of the moral and

mental qualities which distinguish an individual...a moral constitution; moral qualities strongly developed or strikingly displayed." Competencies are the knowledge, skills and abilities (KSA) that are needed to execute a strategy. These include needed capabilities to develop a compelling purpose, fill the leadership pipeline, develop and empower people and drive performance. Commitment is a reflection on one's desire to make and keep promises, a key building block of trust. In short, competencies represent what a leader "can" do, commitment reflects what a leader "wants" to do, but character is what the leader "will" do. Character gives leaders the courage, or more specifically, the moral courage, to face the world as it is, to recognize the current reality and then make informed decisions doing what is right regardless of the consequences. Courage brings character, competence and commitment to life.

Purpose and Vision (What and Why): While the foundational principles of effective leadership remain unchanged, leading in times of crisis requires leaders to take three discrete actions: **P**rovide stability, define the **P**urpose, and identify **P**riorities. If we have learned anything over the past two years, it is that understanding the "purpose of purpose" is a powerful enabled when it comes to attracting, retaining, and motivating people to accomplish the mission. Clearly defining the purpose is critical, and one could argue, the most important responsibility of leaders. Creating a compelling purpose is one of the most crucial ways to get the right people on the bus and keep them in the right seats. A clearly defined purpose answers the question of "why" the organization exists and is guided by the core values and principles of the leadership team. Enterprise leaders also create a vision with which team members can connect emotionally and intellectually, a "just cause" (Sinek, 2019). The organization's vision describes "what" the organization is trying to accomplish, complements the "why", and guides transformational change. As it relates to the power of purpose, McKinsey & Company (2022) found that there were 11.3 million job vacancies, yet the "voluntary quit" rate is 25% higher than pre-pandemic levels. The authors further noted that 40% of workers are planning on leaving their jobs and that 65% of those left did not return to the same industry. The top three reasons for leaving the job were: 41% left because there were no career development plans in place, 34% cited uninspiring leadership as a reason for leaving, and 31% said their work was not purposeful or meaningful. McKinsey et al. (2021), further described this as the paradox of adaptability, noting that the link between well-being and purpose is strong. People who report having a clearly defined purpose are more likely to report levels of overall well-being that are five times higher than those who are not purpose driven. In short, the "what" and the "why" are much more important than the "how". Filling this people and leader shortfall is one of the primary responsibilities of the C-suite.

A clearly defined purpose and vision narrow the enterprise's focus on the key strategies that must be executed to deliver on the promise of the "what" and "why". This vision becomes a reality with clear strategies and supporting processes that enable the enterprise leader to allocate resources to the highest strategic priorities that, in turn, deliver a competitive advantage (the purpose of strategy is to make informed decisions today that give a competitive advantage in the future). Additionally, the purpose and vision, combined with organizational trust, is the glue that binds high-performing teams together by aligning individuals and teams against a singular focused effort. As reported in Forbes (2021), purpose drives performance. The author goes on to explain that in a study by published by Harvard Business Review(2022) found that "when companies had a clearly articulated purpose which was widely understood in the organization, they had better growth as compared with companies which hadn't developed or leveraged their purpose". Specifically, 52% of purpose-driven companies experienced over 10% growth when compared with 42% of non-purpose-driven companies. Purpose-driven companies benefit from greater global expansion (66% compared to 48%), more product launches (56% compared to 33%), and

success in major transformation efforts (52% compared to 16%). Purpose also delivers benefits in terms of work experience. The study also references to two other studies ([Northwestern University, 2016](#) and [the University of Sussex, 2018](#)) reporting that when companies had a clear understanding of purpose, team members reported that their work was more meaningful and that when enterprise leaders demonstrated clear vision, Purpose, and commitment to stakeholders, the teams were happier and more productive. In this way, the enterprise leader makes decisions that benefit the entire ecosystem, not just a functional silo.

Three specific actions enterprise leaders must take:

1) **Clarify** the **Purpose**, vision, and mission of the organization. A strong purpose can accelerate change and motivate, empower and engage the team. 2) A clear purpose, vision, and mission allow the enterprise to **narrow** its **focus** and supporting strategies to the enterprise priorities...no shiny pennies. 3) With clear priorities, leaders can **align** vertical and horizontal **teams** and better allocate resources to execute the strategies and supporting tactics.

Pipeline (Resource allocation): All of this matters because leadership is not the soft stuff; it's the "hard stuff" that shapes the culture and drives sustainable excellence. If you want to improve the organization, improve the people in the organization. One of the core responsibilities of leaders is to fill the leadership pipeline in ways that build organizational capacity and capabilities. And the data supports this:

- 58% of new executive hires from the outside fail within 18 months (Watkins, 2003)
- 89% of new leader and management hires admit they don't have the complete set of skills needed to succeed (Corporate Executive Board, 2005)
- Only 30% of CEOs are confident they have the talent required to grow their organizations (Price Waterhouse and Coopers, 2012)
- Good leaders create 3x more economic value than poor leaders (Zenger and Folkman, 2009, study of 30,000 leaders)
- High-performers deliver 48% improved performance over average performers (Hunter, Schmidt, and Judiesch, 1990, research of 59,000 jobs)
- 16% equity premium on prescribed effective leaders and a 19% equity discount on perceived ineffective leaders (Deloitte, 2017).

But what do building capacity and capabilities mean? At the basic level, it implies that leaders develop the right knowledge, skills, and abilities (KSA) that enable performance today and ensure sustained excellence in the future. This requires leaders to understand the larger macro trends, emerging technologies, and shifting human capital landscape so that the right investments can be made to maximize the human capital ROI and ensure that the right KSAs are being developed to drive current performance and sustain long-term excellence. This is a particularly important point given that nearly 60% left a job "specifically because of their manager, and 14% have had to leave multiple jobs because of management." (DDI, 2023)

Three actions that enterprise leaders must take:

1) **Build** organizational **capacity** that can plan and execute. This implies identifying KSAs needed today and in the future by conducting a detailed analysis: of market, industry, and human capital trends. 2) **Build** human capital development **plans** that support a resilient, adaptable, diverse, and inclusive team. 3) **Develop** a team with an **enterprise/growth mindset**.

People (How): Extraordinary times call for extraordinary leaders. In times of crisis, leaders come face to face with their leadership moment. If the purpose (the "Why" and supporting "What") is clear, and team members understand the "why", those moments can be defining (and refining) in terms of scope and impact and be one of

the foundational blocks upon which leaders build personal and professional resiliency and develop an enterprise mindset. In these moments, effective leaders understand that leadership is, first and foremost personal. Leading in uncertain, volatile, and complex times is often the critical challenge that brings out the leader's "best" if rooted and grounded values and guiding principles. Without effective leadership, the only things that happen in organizations naturally are "friction, confusion, and underperformance". Many authors and practitioners have noted the importance of the leader's character as a point that cannot be underestimated. For example, E. Puryear wrote in *Nineteen Stars: A Study in Military Character and Leadership*. He highlighted several of America's most outstanding generals of World War II: Marshall, MacArthur, and Eisenhower, among others. As one might suspect, Puryear makes the case that despite their extraordinary knowledge, skills, and abilities, the most important attribute that must be developed and refined is one's character. Character, the author says, is "everything in leadership." Character is the cornerstone of effective leadership. And more specifically, the integrity of the leader is the cornerstone from which all other traits emerge (Thurgood, 2008).

In a recent article published by MIT Sloan Management (2020), the authors identified three leadership behaviors that must be monitored, observed, and developed. The behaviors were described as eroding, enduring, and emerging behaviors and characteristics. Eroding behaviors are those that are no longer needed. Enduring behaviors are time-tested principles focused primarily on the character of the leader. And emerging behaviors are those that more closely represent an enterprise leader or growth mindset. The challenge, of course, is to move from functional thinking to enterprise thinking enabled by radical collaboration.

Three actions enterprise leaders must take:

1) **Shape** the **culture** by focusing on values, processes, systems, and structures that enable execution. Create a culture of a learning organization. 2) With a transparent culture, **define** the **types** of managers (Complexity, Structure, Organizing, Efficiency, Order, Short-term, Doing) and leaders (Purpose, Change, Effective, Long-term, Being) needed to execute; develop those human assets with a focused developmental plan (character, competence, and commitment); deploy human assets to lead change and drive results. 3) **Empower leaders** to execute.

Performance (How): Performance matters, and how one delivers the performance matters. Faster, better, cheaper is impossible without collective leadership and the capacity to reframe dilemmas, reinterpret options, and reform operations and human systems, and do that continuously. In other words, the ends are not justified by the means. Cross-boundary, horizontal, and vertical alignment and customer-centric value chains are not just the current coin of the realm but the harbinger of an enterprise or growth mindset and transformation. Achieving and sustaining great performance is enabled by a culture of engagement, empowerment, and accountability. A study conducted by Boston Consulting Group ([BCG], 2011) suggested that organizational and people capabilities drive performance and enable the execution of strategy. The researchers outlined fourteen characteristics, grouped into five broad dimensions, that are common to most high-performance organizations. Korn Ferry (2022) suggested that performance must be balanced with current demands and but with a "future" focus. They also noted that effective business strategy must include a people and performance strategy. Harris and Tayler (2019) reminded us that performance and strategy can be "hijacked by numbers", a tendency the authors described as "surrogation". That said, McChesney, Huling and Covey (XXX) clearly outlined the importance of disciplined execution to achieve sustainable performance and noted four key practices. focus on the wildly important; act on the lead Measures; keep a Compelling scoreboard; create a cadence of accountability.

In a distributed leadership environment, effective enterprise leaders describe "what" needs to be done but empower the team to determine "how" the end state will be achieved. They have defined the guard rails for

effective decision-making that brings “purpose” to life. After all, the purpose of culture is to enable the development of strategies and supporting tactics and, subsequently, the execution of strategy. Therefore the enterprise leader must ensure that every process, policy, procedure, supporting system, and organizational structure is designed to drive performance and measure the right things. As has been said, not everything that matters can be measured, and not everything that matters can be measured. As such, what the organization recognizes, rewards, and resources will either enable innovation and execution or protect the status quo. When those areas become stumbling blocks, they must be changed or eliminated.

Three actions that enterprise leaders must take:

1) **Align** enterprise *resources* against the fundamental strategies that will deliver the desired end state. 2) **Review** all *processes*, policies, procedures, practices, structure, systems (P4S2), and governance to ensure they support execution and enterprise transparency. 3) **Develop** the right *metrics* (leading and lagging) and make them visible with a formal business cadence. Take action now.

5. Limitations and Further Analysis

This study is limited in several ways. Specifically, it is limited by four important constraints: a) the literature review is not exhaustive. The focus was on a narrow subset of studies, research and literature regarding enterprise leadership. b) the research methodology was primarily qualitative in nature. c) the study focused on developing one working model. d) no specific definitions were assigned to the 12 practices. Thus, the construct of the enterprise leadership model itself is a limiting factor. As a result, the researcher’s individual biases, perceptions and interpretations are most likely found in the manuscript. As such, inferences about the model may be generalized and compared to other models.

Other studies and more models could be reviewed to provide a deeper understanding of enterprise leadership models. Additionally, the methodology could be expanded to include a mixed research approach with validated data points. This might include surveys regarding the application of the model and the subsequent results. Such an approach would provide key insights and data that could be analyzed for fit and correlation. Gathering and interpreting data based on the application of the model will improve the likelihood of repeatability and validation of the model.

6. Summary and Conclusions

Each core idea is complemented by three enterprise practices. Organizations that adopt these practices are 2.4x more likely to outperform their peers (McKinsey, 2022), and organizations with perceived effective leadership have a nearly 16% equity premium on organizational value (Deloitte, 2017). The study synthesizes past research and proposes a new model. The Enterprise Leadership Model (ELM) outlines four foundational ideas and 12 practices that enterprise leaders need to develop to thrive in a VUCA world. The four baseline tenets are: clearly articulating a higher purpose that delivers shared value, developing organizational capacity and capabilities by filling the leadership pipeline, focusing on empowering and engaging people, and delivering performance now while setting the stage for organizational transformation will deliver the potential and promise of organizational transformance. The study further suggests that there are 12 practices that complement the four key tenets. They are: clarify purpose, narrow the focus, align teams and enable radical collaboration, build organizational capacity, develop human capital development plans, develop leaders with a growth or enterprise mindset, shape the culture,

define the types of managers and leaders needed to execute, empower the team, align resources, review key processes, systems, and structure, develop the right metrics and create a sustainable business cadence as a forcing mechanism for action.

These actions are essential to developing the right set of capabilities needed to execute in a volatile and ambiguous world now and to build organizational capacity for the future. By embracing these four enterprise-level principles and 12 practices, enterprise leaders are more likely to develop adaptable, learning, resilient teams that have the right competencies to navigate the current environment more effectively while also preparing for the next one, whatever form it might take.

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