



## Positioning Yourself for Success as a Level 5 Leader

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During this dynamic time when businesses are facing unparalleled complexity, global connectivity and an accelerated pace of innovation, leadership qualities and business practices required for success are changing.

The changes in the business environment are impacting people at all levels in small and large organizations. By taking time to examine your business environment, identify opportunities, make changes to increase your business's flexibility and equipping your leaders with the new skills needed in the global economy, your business will be better positioned to succeed.

### Dealing with Change

Keep up with the exponential pace of change and be prepared to lead. Global interconnection leads to businesses being impacted in ways we would not have anticipated in the past. For example, the country of Iceland recently faced potential bankruptcy caused in part by the US financial market challenges. Unanticipated changes in the business environment are impacting businesses of all sizes.

With the increased pace of change, having the right combination of business processes, technology and people in place is critical. People who may thrive in stable business conditions may not be prepared for today's more dynamic and fluid environment.

While leadership still requires the skills we have been learning for decades, new traits are also being identified as critical to the ability to lead transformation. What can leaders do to proactively position their organizations?

- Identify your best people. Invest in talent. You cannot solve problems alone!
- Build a strong network of people outside your organization to share ideas and collaborate.
- Develop comprehensive solutions that include people, process and technology.
- Use discipline and rigor but remain nimble.
- Communicate, communicate, communicate.
- Create flexible and responsive organizations.
- Measure results, learn and refine approaches.
- Keep an attitude of experimentation. We do not have "right answers" — we have hypotheses to be tested and refined.

### Making the Change

One of my favorite examples of an innovative and effective organization is a clothing business that designs professional clothing of high quality for hard-to-fit women. The entrepreneur who founded this company combined innovation, global resources for both

production and sales, and a nimble business practice that allows her to quickly respond to market needs. The company also offers a full range of online resources for her customers to keep them coming back.

After starting the company from her home, this innovative entrepreneur now travels to Europe and China to select fabrics and meet with manufacturers. She works with multiple designers in the US to create patterns and specifications, and she has the clothing sewn in China — making sure the factories observe human labor practices and do not employ child labor — and shipped to the US for distribution.

While she is a very competent businessperson, she has also assembled a group of advisors from many different fields. An advisory board of local industry executives who are experts in their fields offers a combination of advisory services and hands-on work.

Leveraging the small business support networks provided by the state government and hiring the best talent she can help her to identify blind spots and improve business processes at a reasonable cost. A few key success factors include identifying a niche market, creating a scalable and flexible business model, seeking, taking and implementing advice. The desire to continually improve accelerates her likelihood of success.

This clothing business is leveraging the global economy and using new leadership qualities to be successful. As the economy changes, this entrepreneur is able to anticipate and take corrective action quickly. This business did not exist widely until about five years ago. The availability of technology and an "unbundled" partner model has made new ventures possible for small businesses to enter and scale for a reasonable investment. Her ability to respond to current trends, anticipate future ones and refine strategy and tactics improve her chances for long-term success.

### A Competitive Advantage

What discussions and changes are needed in your organization to compete effectively in the rapidly changing business environment? Consider the global connectedness of the economy, technology as an enabler in innovation, and how you can prepare your leaders for turbulent times. By identifying and preparing leaders to successfully anticipate change, respond to the unexpected, instill confidence in their followers and alter the business course appropriately, you will position your company to better compete in a complex business environment.