CORPORATE LEADERSHIP STRATEGY

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Abstract

The purpose of this research paper was to explore the concept of corporate leadership and strategies adopted by corporate leaders in their organization for its effective functioning. A number of research studies have been undertaken in the past to study the concept of Leadership especially in the corporate arena; this research paper further enhances the understanding of reader towards the strategies a corporate is taking in today's times. The present and future of leadership has been considered in the light of current state of affairs in the corporate world.

Keywords

Corporate Leadership, Strategies of Corporate Leader.

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Introduction

Defining Corporate Leadership

Leadership has been researched a lot by research scholars and has been a focus of interest in all the civilizations which is reflected due to the fact that there is a wide variety of literature available in the topic. Leadership is a multi-faceted concept (Day, 2000) and wide range of definitions has given rise to lack of clarity and definitional confusion. Researchers have researcher the topic of leadership and more recently corporate leadership which has given different dimensions to its definition and therefore it is difficult to settle on one single definition which can capture all the different meanings and operationalizations of leadership. The definitions given in the past have focused on leaders as a person and the personal characteristics of i.e. their actions, styles, behaviors, their social interaction and their performance as a leader (Day, 2000; Chemers, 2000).

Based on the evolution of leadership with respect to traits, character, behaviors and style, Leadership has been defined by Chemers (2000) as "*a process of social influence in which one person is able to enlist the aid and support of others in the accomplishment of a common task*". Over the years, new leadership theories have been developed which gave rise to different concepts related to corporate leadership (Lord & Emrich, 2000; Avolio, Kahai, & Dodge, 2001 Fry, 2003; Day, Gronn, & Salas, 2004; Uhl-Bien & Marion, 2008; Avolio, Walumbwa, & Weber, 2009).

According to Hofstede (1993) Corporate Leadership is a "highly complex social and organizational interaction and networking process which is not isolated and takes place within its conceptual and practical contexts."

It the ability of the person to perform multiple roles within an organization, makes him/her a strategic corporate leader. These strategies of corporate leader will be discussed in the subsequent paragraph.

Corporate Leadership Strategies

While there is no consensus on strategies which are adopted by the corporate leaders however there is one common strategy which is applicable to all the corporate leaders, which is that leaders are ultimately accountable towards organizational employees. Corporate leader needs to adopt strategies which can influence the functioning of organizational processes and ultimately their outcomes. Some of the strategies adopted by the Corporate Leaders are listed and explained below:

1. Corporate leaders are focused on future as they force themselves to look beyond the present. This helps the leader in taking a strategic perspective into dynamic and ever-changing business environment (Davies and Ellison, 2003). When working for the future they prepare the organization for unexpected and line their actions for the future development.

2. According to Groundwater-Smith (2000), base their strategic intent on evidence based and research led-practice. This means that the strategies adopted by the corporate leaders are based on evidence of outcomes which help them with the decision making process. The strategic data can be collected in terms of technological, economical, social and educational, and political environment of the organization.

3. Corporate leaders or strategic leaders strive to make a difference and get things done with their innovative ideas and can also be regarded as practical achievers (Robinson, 2007).

4. Strategic corporate leaders know the importance of their organization and therefore their strategic role is to collect and expose possibilities which open new directions for both internal and external stakeholders (Marturano A., and Gosling J, 2007).

Objectives of this Paper

The main objectives of the paper are:

1. To understand the concept of Corporate Leadership Strategy
2. To understand the various strategies adopted by the corporate leader

Literature Review
Interpersonal Skills

Interpersonal skills refer to skills which are required to maintain and manage relationships with other people which in this case in the corporate setting. In general leaders use three

types of interpersonal skills to interact with their employees and subordinates namely; technical skills, human skills, and conceptual skills. Technical skills deal with things, human skills deal with people and conceptual skills deal with ideas (Akpoko, Omotayo and Auta, 2000).

Technical skills are person's knowledge and ability with respect to a specific subject. The leaders has to resolve the technical problems of its employees through his/ her own interpersonal technical skills in order to keep the process functioning. Human skills are more of personal skills which are used by leaders to effectively manage teams and build team work within set of people. It is the ability of leader to understand conceptual models and develop frameworks in order to plan their work and future interactions with both internal and external stakeholders (Akpoko, Omotayo and Auta, 2000).

Of the three skills, while technical and conceptual skills can be taught through systematic training or grows within the leader with job experience, however interpersonal skills or human skills are difficult to acquire. It is the duty of corporate leader to apply his interpersonal skills for the effective functioning of a team and an organization as a whole (Akpoko, Omotayo and Auta, 2000).

Image Creation

Every organization has an image to project in the outer environment which will positively or negatively influence its internal and external stakeholders. There is a major role of corporate leader and his strategies in building a strong positive image for their organization (Blokker 1989; Nanus 1992; Rogus, 1990). Generally a image of the organization is created by its leader by knowing the organization, and learning everything about its functioning which will give the leader idea about the positive and negatives of his or her organization. Once the both positive and negative aspects of the organizational functioning are determined the leader can find and apply strategies which can enhance the positive aspect and eliminate the negative aspects which will in turn enhance the image of the organization. Now it is the duty of the corporate leader to explore the possibilities based on the future trends and make possible

changes in different areas of the organization (Boyd, 1992).

Change Management

Change is a way of life for organizations across different industries (Leanna and Barry, 2000). Since the external environment is changing at a more rapid pace than expected (Wanberg and Banas, 2000) it has become a necessity to identify, cope with and capitalize the organizational change. Since leaders are people who have the authority to control the group of people and organize according to particular task or goal they act as agents of change. Leader needs to have a clear vision about the change management process as it is essential for the welfare and development of the organization (Bass, 1985).

In order to effectively manage change, charismatic leadership and trust in the top management is important. According to Noer (1999) and Michailis, Stegmaier and Stonntag, (2009) Leader is a very important tool of change. Since change cannot be implemented smoothly, due to resistance to change among the employees, the leader's spirit, wisdom, insight, compassion, values and learning skills lead other to embrace change. The behavior adopted by the leader during change management makes it either effective or ineffective (Higgs and Rowland, 2005). If at all the leader fails in implementing the changes on time or changes which are essential for the effective functioning of the organization, according to Manikandan, (2010) they need to develop capabilities to be a successful change management agents.

Conflict Resolution

As discussed in previous paragraphs, the day to day activities of leaders require routine and careful application of interpersonal skills, as the leader has to deal with people of different backgrounds, point of views, values and personalities. Due to the diverse characteristics of employees working in a single organization, variety of conflicts also develops. Therefore, conflict resolution is of utmost importance for corporate leader and he therefore applies four strategies to resolve these conflicts. These are; avoidance, defusion, confrontation and containment (Akpoko, Omotayo and Auta, 2000).

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Avoidance is a basic approach which the corporate leader strategically ignores the conflict if the matter is too trivial to be paid attention to or is just a symptom of larger problem at hand. Defusion strategy involves is adopted to divert the attention away from the conflict situation. Next strategy which is adopted by corporate leaders is containment, wherein the leaders controls the issues by either bargaining or structuring the interaction. Lastly, confrontation is an attempt to reconcile the parties in conflict which involves redesigning the organizational structure or functioning to resolve the problem confrontation is generally applied when the organization has no time pressure for a quick solution (Akpoko, Omotayo and Auta, 2000).

Managing Vibrant and Diverse Teams

According to James (2005), teams when function properly can create synergy, however, the question arises as to how one can manage diverse and vibrant teams in order to create synergy in the organizational functioning. Zaccaro, Rittman and Marks (2001) addressing the question point that both leadership and teams influence each other. They indicated that in order to manage teams, leaders need to 1) take feedbacks; 2) select employees which have to capability to perform in a team 3) utilize and monitor employee resources; control and resolve conflicts within the teams; then only the teams will be managed effectively. The composition and heterogeneity in the group in terms of ethnicity, gender, attitudes and experience can play a vital role in the overall functioning of the team. However for the leader to manage his or her team effectively leaders should maintain personal relationships with their team members and motivate them to perform their best (Atwater and Bass, 1994).

Dynamic Presentations

According to Gerson (2007), many employees advance their careers as they have the ability to give dynamic presentations. Effectively communication one's thoughts to a group of people is expected from people who are working on leadership positions. Mastering the art of speaking will not only increase confidence among oneself but also among the people who are listening to what the leader has to deliver.

In order to sell an idea or product, the leader is supposed to give dynamic presentations which helps in building trust and rapport with the listener. A presentation is considered dynamic leader develops an effective opening and ending. The leader needs to talk about the interests and problems of the people with which he or she is communicating. Such a communication is considered effective and convinces the listener about the fact that the leader is really interested in what you want and need from the organization (Menguin J., 2013). Therefore, the leader uses dynamic presentation to influence both internal and external stakeholders and build confidence among them with respect to what leader wants to convey.

Political Intelligence

Organizational politics is not a new concept and many employees working in the organization have reported in previously conducted studies about the invisible force which they cannot control and have to accept the limitations in order to achieve their goals. According to Reynolds S. (2011) Political intelligence "*is a distinct set of skills and behaviors that are needed by people working in organizations all over the world in order to manage effectively the political landscape.*" However, the question which arises is that how can one level up political intelligence in an organization. Reynolds S. (2011) suggests that corporate leaders who have been managing the organizations effectively try to navigate the landscape of organizational politics to get beyond obstacles and achieve business results. According to researcher political intelligence "*breaks through restrictive thinking and provides a roadmap for assessing organizational politics*". Leaders adopting political intelligence have the right critical skills which are needed to navigate employees from organizational politics towards fulfilling goals for the organization. Leaders make sure that employees do not blame the organizational politics for their inability to achieve their goals rather they help participants to learn how they can embrace politics to achieve their goals and results.

Power Growth Techniques

It is important to determine if leaders play a vital role in the growth of the organization (Wolfers, 2001). The correlation between corporate leadership with the aid of strategic management has been proven in many research studies across different industries. There are three main leadership styles which are adopted towards power growth of the organizations, i.e. Shark strategy, Carp Strategy and Dolphin Strategy (Lynch and Kordis, 1988).

The leaders who adopt shark strategy view the world as "win-lose" game and are determined to do anything to achieve their goals. They aim to control people and events and however they lack larger vision to guide them through the times of crises. In contrast to aggressiveness of the leaders adopting shark strategy, carps have a passive approach and therefore give in the times of pressure. They avoid the potential risk associated with conflict which may arise during the times of crises. Thirdly, the leaders adopting dolphin strategy have both a deep sense of vision and pragmatic realism which mobilizes them towards organizational change. like sharks, Dolphins can also be assertive in going after what they what. However, unlike sharks who work towards their own interests, dolphins work on larger goals which are beneficial for the organizational growth (Lynch and Kordis, 1988).

Conclusion

The leaders in corporates or in organizations deploy these strategies at multiple point of time depending on the need of the organization. These strategies are vital in corporate leadership at various levels. For a corporate leader it is ideal to use all these strategies in a designed manner willfully rather than getting into this by accidently. These eight leadership strategies *(interpersonal skills, Image creation, change management, conflict management, managing diverse teams, making dynamic presentations, political intelligence or power growth techniques)* are inter connected with each other and incase of absence of any one will show up the impact on the organization and its people.

The present research article is aimed at enhancing the existing literature underlying the study of corporate leadership and strategies adopted by corporate leaders. Research indicates that there are a number of strategies which are adopted by modern day corporate leaders in the ever changing dynamic external environment.

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