



March, 2014

## 64% of New Leaders Fail, Will You?

By Ann Golden Eglé, MCC

Recent executive studies indicate that 64% of new leaders will fail; 40% will fail within the first 18 months. (<http://www.leaderonboarding.com/lmg/pdf/2467.pdf>)

While the cost to the company who hires or promotes these new leaders is an average of twice their salary, the cost to the individual new leader is also immense. They may have left a secure position and risked moving their family across country to take this promising leadership position.

This new leader may have been on a steady upward climb in their career and will now have to respond in every interview moving forward why they left this position after such a short period.

The financial, mental, physical and emotional price of failing in any job, especially for an upwardly mobile leader, can be severe and long-lasting, not only to himself but also his family.

Today, I'll focus upon 'new leader' strategies to avoid landing in the above statistic. Next month, I'll investigate how companies can prevent such dramatic losses in revenue.

**Top '7' Strategies** to succeed in your new leadership position:

1. **Understand expectations.** Interview as many people as possible to fully understand what will now be expected of you. Where appropriate, talk with those to whom you will report and those above them, board members, subordinates, receptionists, clients.
2. **Exude confidence.** Your level of confidence will determine your success. You must trust that you are the absolute right person for this position. If not, it will be reflected in your body language, vocal tones, etc. Numerous books and resources are available to assist you. People crave strong, confident leaders.
3. **Self assessment.** What strengths will benefit you as you enter this new role? Is your oral communication clear and powerful? Do you have a special way of making meetings worth attending or motivating your team? Be careful with written communication, as it won't create the interpersonal or immediate connection you desire.
4. **Time management.** Plan to devote more time to your team and new position in your initial 6-8 months than you will in ensuing years. Everyone will want time with you. Begin immediately to establish techniques to make the absolute best use of your time. Setting boundaries in your initial few months of grace period is a powerful tool.
5. **Value statement.** What do you stand for as a leader? What is most important to you? Reflecting this will set you apart from other leaders and establish expectations. It may be

creative or critical thinking, developing new protocols, or updating existing ones. It may be inspiring your team to excel. How do you convey what's most important to you?

6. **Daily recap.** Take time at the end of each day to assess your actions and what you learned. What highlights will you build upon? What can you strengthen? What conversations could have gone better? Were you too impatient, or too patient? Were you *who* you wanted to be? Did you attain your desired results? If so, what's next? If not, what prevented you? How can you be one percent more effective tomorrow?
7. **Self management.** "If you seek to lead, invest at least 50% of your time leading yourself." (Dee Hock, Founder and CEO Emeritus VISA International) A killer to successful leadership is putting yourself last. Find ways to stimulate yourself mental, physically, emotionally, socially, spiritually. Find ways to move and to laugh. Continually ask yourself what you need and satisfy that need.

Leadership is an exciting and rewarding proposition. Any seasoned leader will share humorous stories of the mistakes they made their initial years in management. My goal is to prevent you from making the same mistakes.

Through entering this new endeavor with wisdom and strategies as above, you'll surely succeed. Breathe, focus and enjoy your new ride.

If you are a new or seasoned leader with a painful challenge, please let me know. Your solution may appear in a future CBN article.

*Master Executive & Leadership Coach Ann Golden Eglé, MCC, has steered highly-successful individuals to greater results since 1998. President of Golden Visions & Associates, LLC, Ann can be reached at 541-385-8887 or [www.GVAsuccess.com](http://www.GVAsuccess.com).*