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# COGNIZANCE



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**SADHANA EDUCATION SOCIETY'S  
L.S.RAHEJA COLLEGE OF ARTS & COMMERCE**

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# Leadership Qualities of 21<sup>st</sup> century CEOs:

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## **ABSTRACT:**

The successful 21st century CEO is the one who can constantly think about the future. History has shown us that the best performers were those who made the right strategic moves to create a future in which their company would enjoy significant competitive advantage. Their strong sense of vision and belief in proactivity helped them get to the future first. Apple's Steve Jobs and Wipro's Azim Premji are excellent examples.

The 21st century CEOs will not allow the changing business, social, economic or technological environments to negatively impact the performance of their enterprise. These leaders will find a way to drive through the challenges with strategies that are right for their business and their customers. That is not to say they should take the changing environment lightly. They will show flexibility to adjust their enterprises with the changes.

Some of the challenges for 21<sup>st</sup> century corporate leaders are:

- Business will be more complex
- CEOs will be time-starved
- Forward integration will be the key for competitive advantage
- Corporate social responsibility will be a driving force
- Industry consolidation will turn on its end

The answer to the above challenges is "Sustainable Leadership"

## **KEYWORDS:**

Leadership, Sustainable Leadership, Adaptive Leadership, Competitive Advantage, Communication, Emotional Intelligence

## **PURPOSE:**

To study the leadership qualities required by 21<sup>st</sup> century CEOs to function effectively in the present dynamic business environment. Also evaluate associated factors that contribute to the success or failure of leaders.

## **APPROACH:**

This work is an exploratory research to find out the correlation between present industry trends and the skill set required by 21<sup>st</sup> century leaders, their role in organizational development based on secondary sources of data.

## RELEVANCE:

This work will study the past and present leadership trends and work as guidelines to 21<sup>st</sup> Century CEOs who are leading the organizations of tomorrow. Leadership and emotional intelligence are inter-related aspects and can be used for further research work on the same area.

## FINDINGS:

Sustainable Leadership is the answer to the challenges for 21st century corporate leaders. Sustainability leadership is about courage, creativity and faith in people. It is a values-based leadership. Sustainability opportunities and challenges are so complex, both of global scale and yet deeply rooted in people's cultures and beliefs, that tomorrow's leaders will need these core and adaptive qualities to achieve success

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## 1. INTRODUCTION TO LEADERSHIP:

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Leadership plays an important part in the success of any organization. In the absence of effective leadership no organization can work efficiently.

I am not afraid of an army of lions led by a sheep; I am afraid of an army of sheep led by a lion.  
- **Alexander the Great on Leadership**

Put a 1960s CEO at the head of an organization today, and, chances are, you'll see a corporate failure. The structured, top-down hierarchies, micromanagement and power-driven techniques of the 20th century don't translate to today's workplace built on collaboration and relationships.

To succeed in today's globalized economy; company leaders need a mix of standard business values and "new world" qualities.

The successful 21st century CEO is the one who can constantly think about the future.

A good general can achieve greatness through fore-knowledge – **Sun Tzu (The Art of War)**

History has shown us that the best performers were those who made the right strategic moves to create a future in which their company would enjoy significant competitive advantage. Their strong sense of vision and belief in pro-activity helped them get to the future first. Apple's Steve Jobs and Wipro's Azim Premji are excellent examples.

Change is the name of the game. Change or die – **Jack Welch (General Electric)**

The 21st century CEOs will not allow the changing business, social, economic or technological environments to negatively impact the performance of their enterprise. These leaders will find a way to drive through the challenges with strategies that are right for their business and their customers. That is not to say they should take the changing environment lightly. They will show flexibility to adjust their enterprises with the changes.

Some of the **challenges for 21<sup>st</sup> century corporate leaders** are:

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The answer to the above challenges is “**Sustainable Leadership**”

Sustainability leadership is about courage, creativity and faith in people. It is a values-based leadership. Sustainability opportunities and challenges are so complex, both of global scale and yet deeply rooted in people's cultures and beliefs, that tomorrow's leaders will need these core and adaptive qualities to achieve success:



**Image:** <http://www.forbes.com/sites/travisbradberry/2012/11/09/leadership-2-0-are-you-an-adaptive-leader>

We stumbled upon a new way to understand great leadership and an innovative method for any leader to become great. Core leadership can tighten your leadership game and make certain you have the building blocks in place to become an adaptive leader. The adaptive leadership qualities can enable you to see and understand the specific actions the world's greatest leaders take every day. These things are not innate qualities of brilliant and inspirational people that you should aspire to: they are practical, repeatable skills that any leader can adopt with effort.

**Core leadership qualities** are the skills that get people promoted into leadership positions. People who naturally demonstrate these skills are often labeled “born” leaders. Core leadership skills are the foundation of effective leadership: they won't make you a great leader on their own, but you can't do it without them. Experienced leaders will recognize the core leadership skills as a great opportunity to sharpen the saw and take a new look at the skills they use every day. Aspiring leaders can learn the core leadership skills to mold their own blade.

1. **Vision:** This is the ability to formulate ideas about the business or parts of the business; to understand opportunities or the need for change; to create a mental picture of what the business will be in the future; and to articulate all of that clearly in words and images. At the highest level, it's the creation of the leader's dream.
2. **Strategic Thinking:** The ability to see the big picture and devise an effective path — the right actions — that will lead to realizing the vision. Inventing “the rules of your game” (as Michael Gerber puts it) and creating your business philosophy and key policies.
3. **Commitment:** This is the determination and energy to follow through and make the vision a reality even in the face of obstacles, opposition, uncertainty, and risk. Without an underlying passion for your vision, commitment is difficult to maintain.
4. **Inspirational Communication:** This is the skill of communicating vision and strategy, and being able to infuse the organization with enthusiasm, dedication, and some of your own spirit and passion.
5. **Risk Taker and Result Oriented:** It's a myth that hard work is enough to achieve results. Far too often obstacles are thrown in a leader's path that requires a special set of skills to reach the finish line.

**Adaptive leadership** is a unique combination of skills, perspective, and guided effort that enable true excellence. The adaptive leadership skills can take a leader at any level to places others cannot go.

Adaptive Leadership is...

1. **Emotional Intelligence** - Emotional intelligence is a set of skills that capture our awareness of our own emotions and the emotions of others and how we use this awareness to manage ourselves effectively and form quality relationships.
2. **Organizational Justice** – Great leaders don't shy away from the truth. They know how to integrate what people think, what they want to hear, and how they want to hear it with the facts. This makes people feel respected and valued.
3. **Character** – Leaders who embody a true sense of character are transparent and forthcoming. They aren't perfect, but they earn people's respect by walking their talk.
4. **Development** – The moment leaders think they have nothing more to learn and have no obligation to help develop those they lead is the moment they ensure they'll never know their true potential.

A study by Corporate Leadership Council (CLC) states that eight out of ten corporate leaders (CEOs) are planning on significant organizational changes to stay competitive.

The belief is “To move the world we must move ourselves.”

## Conclusion

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Some things in business always stay the same, but the majority of what makes business “work” changes generation to generation, and even day to day. Leaders at the helm who understand the importance of things like a personal approach, corporate philanthropy and “the bigger picture” in business will go down as the history-makers of the 21<sup>st</sup> century.

**The 21<sup>st</sup> century leadership is about leading with the heart and to serve rather than rule.**

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