



## Executive Insight >> Thought Leaders

### Executive Onboarding

#### A Secret Weapon in the War for Talent.

You have won the War for Talent – at least for now. After an extensive (and costly) search, your company is delighted to welcome a new executive – a talented, visionary leader. You are confident that you have chosen well, and that this heavy-hitter will help the organization attain critically important goals.

You have brought this new leader on board expressly to bring about organizational change. He (or she) has an extensive record of career success, including a stint at a top competitor known for its innovation and marketplace agility. Your company also has a long history of success, but you see the need to upgrade your products, services, and processes. This new executive is a sure bet to get that accomplished, right?

Maybe. And that is a qualified maybe.

It is extremely difficult for new leaders, especially those brought in as change agents, to develop the complex knowledge base required for success. It is imperative that they understand the organization (and the people in it) well enough to implement and sustain real, lasting change. New leaders must also pace their entrance into the organization in a way that will emphasize this learning process while simultaneously allowing them to start making important decisions. In doing so, they must temper the understandable desire to quickly prove themselves with the awareness that this sense of urgency may ultimately cause their undoing.

There is a lot at risk. The War for Talent has only begun with this strategic hire. It is not enough to just bring an incredible new leader on board – your organization must learn how to hang onto him or her and optimize their impact.

What if you had a way to dramatically increase the odds of this new leader's short- and long-term success? A thoughtful and intentional approach to the assimilation of this new leader?

Increasingly, organizations are developing structured, organization-wide executive onboarding processes to ensure leadership effectiveness and longevity. A formalized On-Boarding process can cement a new leader's success. The lack of one can lead to his failure. Abject failure.

Extremely costly failure. One large financial services organization calculated that the cost of acquiring a new officer-level leader is at least \$380,000. For a top leader in a large corporation, that cost can approach (or exceed) seven figures. Not even considered in these calculations is the cost of intangibles such as the skepticism that develops when a leader and his/her initiatives fail. The cost and difficulty associated with starting up a new change project to replace the failed one. The financial impact that missed opportunities could have on your organization, both short- and long-term.

Without more information, you might be inclined to think that “onboarding” is just an orientation process. In some ways, it is. Effective onboarding does help new leaders learn the rules – but in this case, it's the unwritten rules that they learn about. How to get things done. Who can help (and can't, or won't). What to do, and, more importantly, what not to do. However, onboarding is about much more than the rules.

**Recent research** in a 100,000+ employee retail organization demonstrated several tangible benefits of their executive onboarding process above and beyond their considerable financial savings.

It found that their onboarding process predicted executive effectiveness on a variety of fronts:

- Thorough understanding of business culture and objectives
- Increased collaboration and exchange of information among senior leadership team
- Effective integration of executive into a leadership role in the functional team
- Focused identification and implementation of critical organizational initiatives
- Increased job satisfaction; and
- Decreased likelihood of job turnover.

A well-structured onboarding process helps new leaders develop a deep understanding of, and respect for, the organization as they enter it. It is not a training class. Onboarding is a several month systematic approach to developing a strong foundation for future success. In a perfect world, we would let new leaders spend six months just learning about the organization. Unfortunately, we rarely have that luxury. We must ask new leaders to learn about the organization as they do their jobs.

An ideal onboarding process is non-linear and non-sequential. And it is not easy. Effective onboarding requires a significant commitment of time and energy. It must be supported organization-wide, and championed by the boss as well as the new leader. As a new leader is assimilated into the organization, onboarding simultaneously supports an effective transition at a number of levels: Organizational, Business Unit, Functional, and Personal.

Organizational On-Boarding is an opportunity for new leaders to meet with top executives to learn about organizational history and culture, brand identity, strategic direction and initiatives to support current priorities. One organization created such a powerful Organizational On-Boarding process that they decided to “retrofit” all 200+ VP-level and above leaders – the bosses realized that their new direct reports knew things about the organization of which they were unaware. Business Unit onboarding provides a balance between strategic thinking (as it pertains to the business unit) and the mechanics of organizational functioning. This part of the process creates understanding of the cycle of business meetings and their purpose, provides awareness of business workflow and handoffs, identifies organizational resources and decision-making processes, and facilitates formation of important collegial relationships among top business leaders.

Functional onboarding is where new leaders roll up their sleeves and really begin to lead their teams. They assess the function’s capabilities and effectiveness, meet and size up their team, learn from key stakeholders, participate in a structured team assimilation process, and begin creating and implementing initiatives.

Finally, Personal onboarding addresses the non-work side of the leader’s life. Many, if not most, high-level hires require relocation of the leader and his/her family. To increase their long-term commitment to your organization, you need to help them put down deep roots in your community. To feel like they belong there. They need help identifying resources. Choosing schools. Feeling welcomed by the organization on a personal level.

By addressing the needs of new leaders on these four levels, your company has gained an important business advantage – fully-integrated leadership. If you save one at-risk executive, your process has already paid for itself. And you’ve managed to sidestep the organizational wreckage that can accompany that derailed or failed leader.

Importantly, in addition to the other clear benefits of onboarding, it can also become a valuable recruiting tool for your organization. A way to let key candidates know how important they are to you. In a way that your competitors can’t. It can become your organization’s secret weapon in the War for Talent.

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