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CEOs Not Doing Enough to Groom Next Gen Leaders

Singapore, Sept 4 – Asian CEOs are not taking a more proactive approach to grooming their successors, and if this continues, the continent could lose its leadership talent, experts warn.

The finding came from a study across six Asian cities commissioned by Singapore's Manpower Ministry.

More than 300 employees in cities like Beijing, Bangalore, Hong Kong and Singapore were surveyed and another 400 CEOs interviewed.

These were done by the Gallup Organisation and the University of Nebraska's Global Leadership Institute.

Key among the findings is that:

While nearly 9 in 10 CEOs say they provide mentorship when asked by their staff, only 2 in 10 had any formal mentoring programme in place.

Mentorship often took the form of a lunch meeting or CEOs listening to and providing advice on problems.

Many of the existing CEOs also say they were given the leadership role without any formal grooming or training

Employees in Singapore meanwhile, felt their leaders could do more to challenge them to be independent thinkers.

Responding to the findings, Mr Leo Yip, Permanent Secretary at the Manpower Ministry said they reinforce the need for companies in Asia to take a more strategic and proactive approach to leadership development



Failing to do so will have long-term implications says Chief Executive of the Singapore Workforce Development Agency Ong Ye Kung.

"We spend 90 percent of our effort as CEOs running our companies and maybe 10 percent of our effort looking at people issue especially succession planning. But in the end it's really that 10 percent that yield the 90 percent results for the future because the next round of leaders are the one that'll take your company and organisation forward. So it's something very worth investing in."

Details of the survey will be presented at the Singapore Human Capital Summit next month.

Source:

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