Chapter 2
Developing Leadership Potential for Success in a VUCA (Volatile, Unpredictable, Complex, and Ambiguous) World

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ABSTRACT

A key challenge facing business schools today is the opportunity to teach and foster leadership skills and behavior. This is a particularly pertinent issue given the strong emphasis that many business schools place on creating leaders, as demonstrated by its prominence in mission statements. Though teaching leadership can be approached in a variety of ways, this chapter presents an innovative approach for developing business leaders that is aligned with the mission of the Huizenga College of Business and Entrepreneurship (HCBE) at Nova Southeastern University. Through a partnership with Korn Ferry, the world's largest provider of executive search and a distinguished authority on leadership and talent, an assessment of leadership potential followed by personalized coaching is provided for MBA students. Assessment results are integrated for developmental applications throughout the curriculum, which serves to enhance student career potential and employment opportunities. Quantitative and qualitative results provide support for this approach to developing leaders.

INTRODUCTION

Talent and leadership are at the top of the list of concerns for business leaders. As the talent gap constrains business growth locally, regionally, nationally, internationally, and globally (CEO Challenge Survey, 2015, Conference Board), there is a growing gap between position requirements and the skills of the average incumbent (Eichenger, 2015, Center for Creative Leadership). As shown in Figure 1, business colleges play a key role in closing the leadership gap during the development cycle of the student attending the MBA program. Business school students are at a leadership inflection point in their trajectory as future leaders.

Indeed, an examination of mission statements for top business schools clearly demonstrates a common focus on inspiring, educating, and developing leadership capabilities (See Table 1). Mission statements serve as a guide to the school, and as such are influential in determining program goals, learning objectives and curriculum, through which the mission will be accomplished. The academic, business literature, and leadership research formed the foundation to strengthen the focus of our business college on developing leadership capability that aligns with our mission. As will be discussed below, the Korn Ferry Assessment of Leadership Potential (KFALP) tool has become an integral part of building Nova Southeastern University's Huizenga College of Business and Entrepreneurship (HCBE) students' self-awareness and situational awareness as critical prerequisites to their successful progression as future leaders. By providing each student with a distinct, research-based look at their leadership strengths and opportunities for development, students can self-reflect critically and focus their development planning from an informed perspective. The conceptual model in Figure 2 depicts this process of interactional dynamics.

Figure 1. Closing the leadership gap, Korn Ferry (2013)
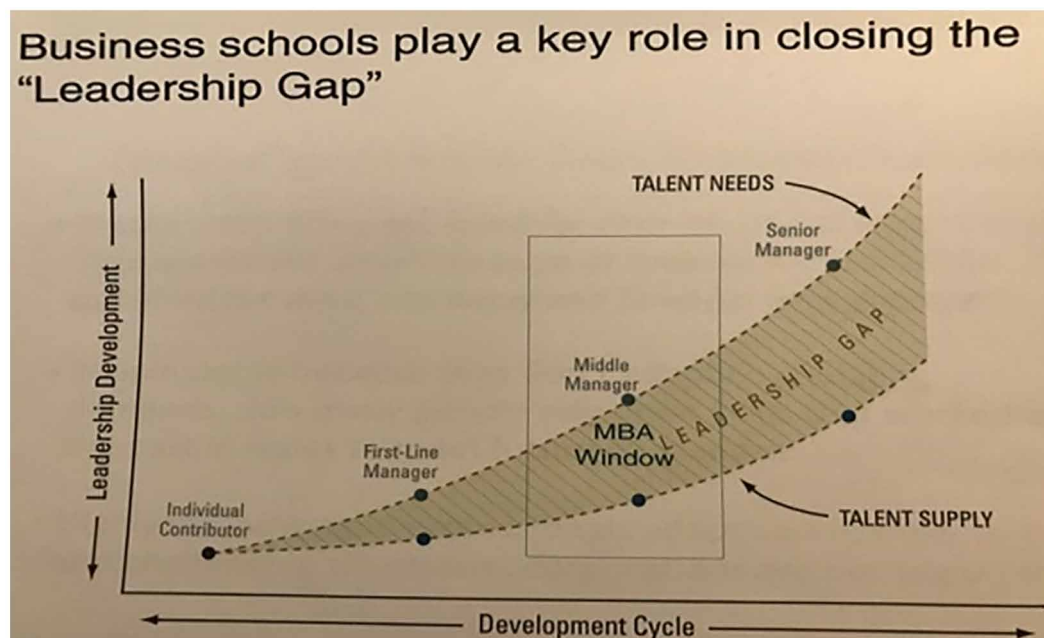
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