



# Schachter Monthly

By Ephraim Schachter • Jan 02, 2024

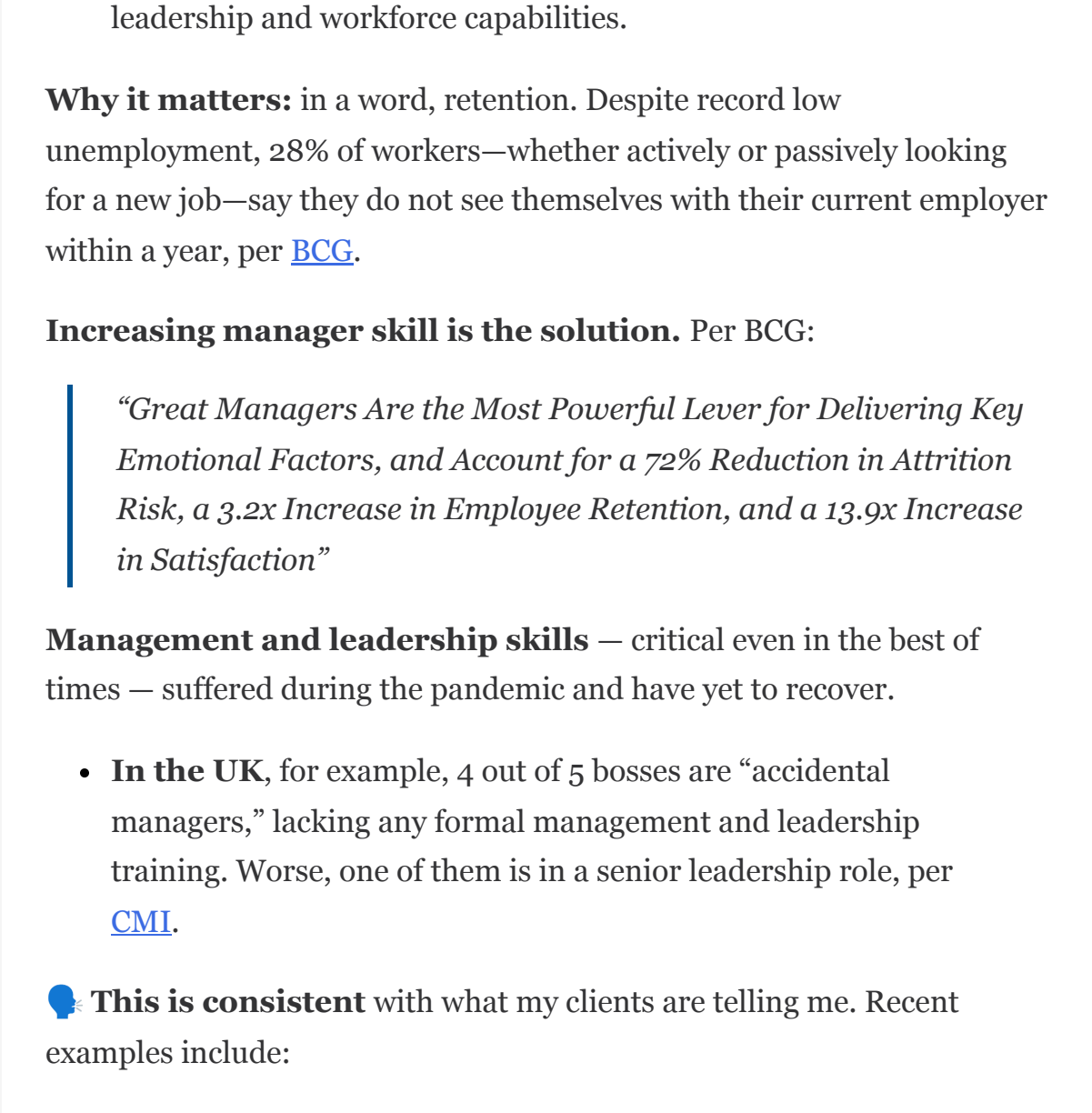
Smart Brevity® count: 5.5 mins...1429 words

**Happy New Year** senior, executive and HR leaders across industries and academia!

🏆 **Let's be great leaders in 2024!** Here are some straightforward insights and actionable tools & tips.

📊 **New '10-Second' Poll:** Weigh in and be heard!

## 1 big thing: CHROs will advance leadership know-how in 2024



🔥 **CHROs in 2024 will strengthen** employee experience and organizational culture to turn around declines in employee engagement, per a Q4 Conference Board [survey](#).

- 📊 **By the numbers:** 74% of CHROs specifically plan to develop leadership and workforce capabilities.

**Why it matters:** in a word, retention. Despite record low unemployment, 28% of workers—whether actively or passively looking for a new job—say they do not see themselves with their current employer within a year, per [BCG](#).

**Increasing manager skill is the solution.** Per BCG:

*“Great Managers Are the Most Powerful Lever for Delivering Key Emotional Factors, and Account for a 72% Reduction in Attrition Risk, a 3.2x Increase in Employee Retention, and a 13.9x Increase in Satisfaction”*

**Management and leadership skills** — critical even in the best of times — suffered during the pandemic and have yet to recover.

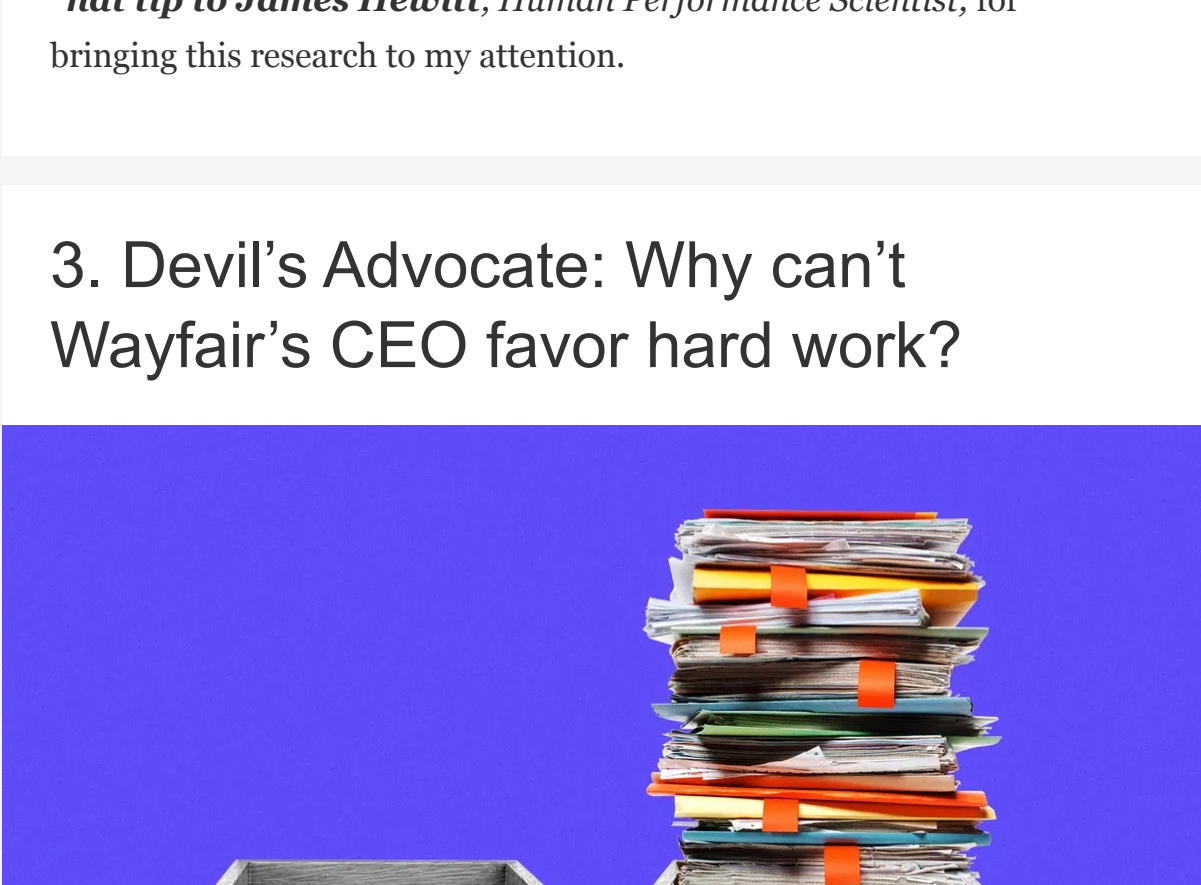
- **In the UK**, for example, 4 out of 5 bosses are “accidental managers,” lacking any formal management and leadership training. Worse, one of them is in a senior leadership role, per [CMI](#).

💡 **This is consistent** with what my clients are telling me. Recent examples include:

- Managers alienating coworkers by communicating through forceful insistence instead of collaborative facilitation;
- Leaders neglecting to align their teams around shared goals; and
- Bosses acquiescing to direct reports violating standards of respectful interaction with colleagues.

**The bottom line:** CHROs recognize the need to go back and re-emphasize the fundamentals of management and leadership and their power as a retention tool.

## 2. An open secret of charismatic leadership



🌟 **Sleep-deprived leaders** are less likely to be considered charismatic by others in the workplace, per [2016 research](#).\*

**Why it matters:** Your charisma will influence whether your followers trust you, accept your authority, emulate you and effectively set goals within the workplace.

🔥 **Charismatic Leadership:** The study characterizes it as something followers attribute based on how they perceive the leader's power to inspire. The leader behaviors projecting charisma include:

- Being assertive
- Expressing self-confidence
- Displaying expertise
- Being unconventional
- Showing concern for follower needs

**It boils down to** two things:

1. A leader's positive emotional displays —whether authentic or forced — influence follower perceptions of leader charisma; and
2. Sleep influences how and to what extent people regulate their affect.

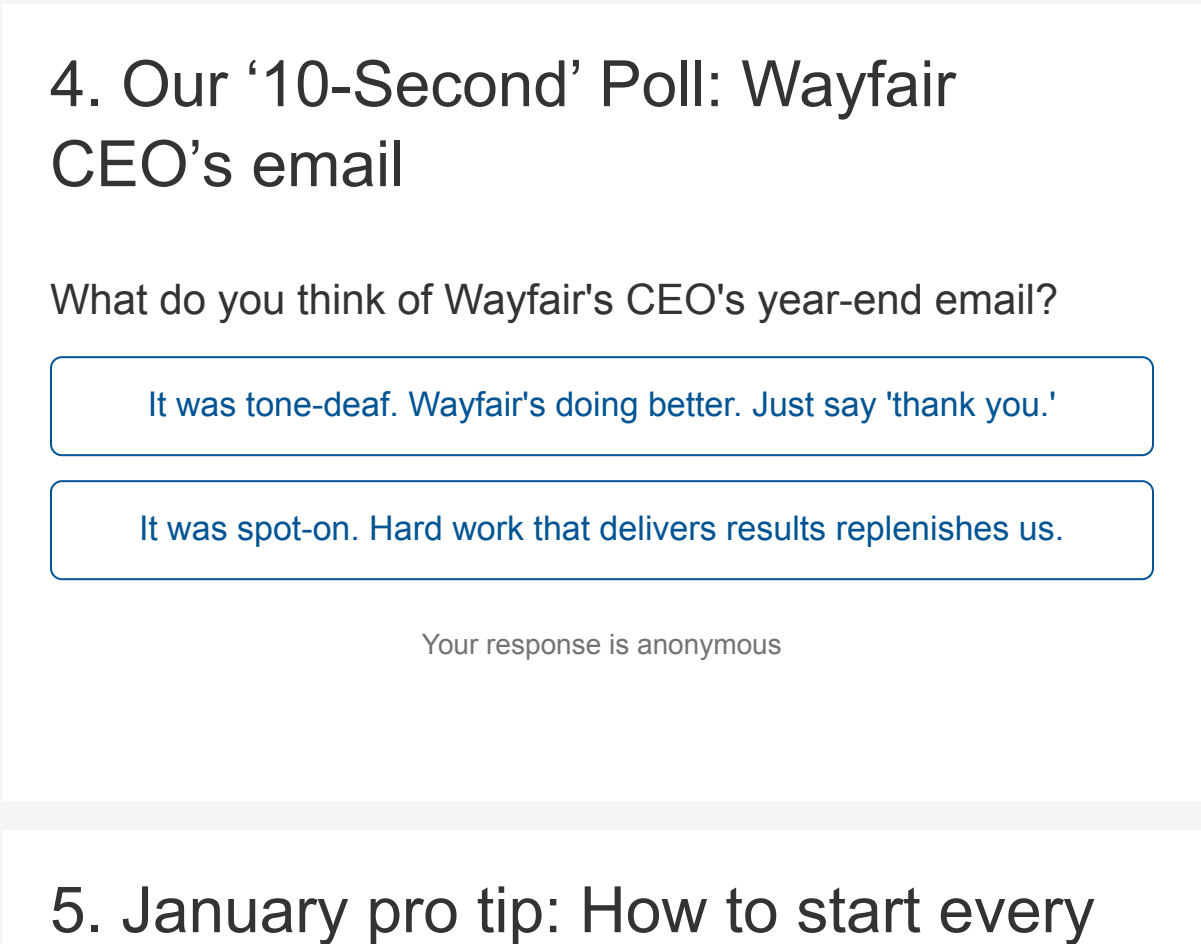
🗨️ **Our thought bubble:** This makes complete sense. In [CSuite Accelerator™](#) we focus on how leaders can wield influence. It hinges on their skill in creating rapport, adding value to others' efforts and communicating with authority and inspiration.

- In short, you've got to be on purpose and make an effort. Inadequate sleep makes that harder.

**The bottom line:** If you're like many of my clients who strive to be more charismatic in their leadership, consider this straightforward life hack.

**\*hat tip to James Hewitt, Human Performance Scientist,** for bringing this research to my attention.

## 3. Devil's Advocate: Why can't Wayfair's CEO favor hard work?



🧠 **On my mind:** Wayfair CEO Niraj Shah was roundly [panned](#) for his “draconian work ethic” after he circulated a year-end email to his employees in which he extolled the virtues of hard work. Here's an excerpt:

*“One point I think is important to make is that winning requires hard work. I believe that most of us, being ambitious individuals, find fulfillment in the joy of seeing our efforts materialize into tangible results. Working long hours, being responsive, blending work and life, is not anything to shy away from. There is not a lot of history of laziness being rewarded with success. Hard work is an essential ingredient in any recipe for success. I embrace this, and the most successful people I know do as well.”*

**Why it matters:** Shah's comments could damage Wayfair's nascent turnaround amidst a social media — and traditional media — backlash, including calls for a boycott and unionization.

😬 **OK, let's dispense with this, first:** It's offensive to suggest that those not working “long hours” are guilty of “laziness.” I'm hoping that's not what he was implying.

🔍 **Zoom out:** There's a fundamental question begged by this debate, though: On balance, is it wrong for organizational leaders to favor hard work from their employees?

- 🙋 **Confession:** As a C-Suite coach & leadership advisor, I'm kinda sympathetic to Shah.

**I've been coaching individuals** and teams for over two decades. In that time I've listened as people have described innumerable benefits of their hard work:

- **Individuals:** Fulfillment in driving results, greater self-confidence, faith in a meritocracy, and greater opportunity to contribute.
- **Teams:** Heartfelt feelings of belonging and shared purpose, alignment and positive affiliation.

🐘 **Elephant in room:** I'm picking up on an anti-institutional vibe suggesting an adversarial relationship between workers and their organizations. I reject this. I see workers and their organizations as partners in producing value and benefits to scores of internal and external stakeholders.

**Shah concluded his email** with “*Together we can win much faster than we are winning now if we all row in this direction together. Let's be aggressive, pragmatic, frugal, agile, customer oriented, and smart.*”

- Is this a bad idea? Sounds like a pretty smart set of competencies to me.

👉 **Go deeper:** Scroll down [this link](#) for the full text of Shah's email.

## 4. Our '10-Second' Poll: Wayfair CEO's email

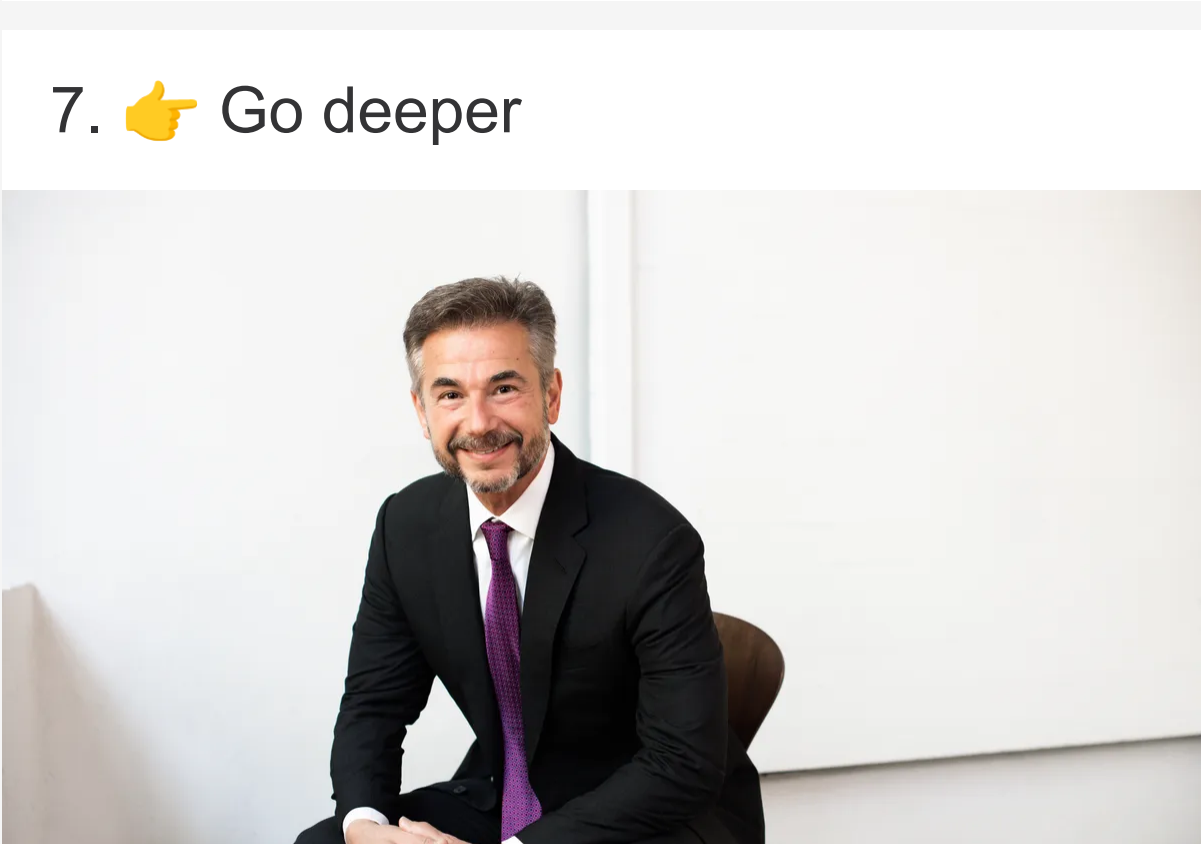
What do you think of Wayfair's CEO's year-end email?

It was tone-deaf. Wayfair's doing better. Just say 'thank you.'

It was spot-on. Hard work that delivers results replenishes us.

Your response is anonymous

## 5. January pro tip: How to start every meeting



📅 **What I'm seeing:** Many senior leaders lack a deliberate approach for kicking off their one-on-one and group meetings. They follow a general agenda resembling a topic list.

- **Why it matters:** Meetings run long, are inefficient, and participants may leave without clarity on their purpose or the desired takeaways.

**Bonus bumper:** Your leadership looks weak when you allow a meandering mess to spread unchecked.

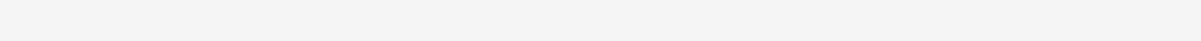
🎯 **My POV:** You benefit from a consistent, formulaic opening that sets expectations clearly for what will unfold. Moreover, one that keeps to the agenda in response to the unavoidable tangents and rabbit holes.

**Follow several minutes** of introductory pleasantries with “*Objectives, Process, Outcome.*” For example, to tee off a one-on-one:

1. “The objective of our meeting today is to discuss where we are on current projects and have plans for moving forward.”
2. “The process we'll follow is you'll walk me through items, a, b, and c, etc.
3. “The outcome is we'll be aligned together moving forward.”

👉 **Go deeper:** My take on “1 big thing: too many meetings,” [here](#).

## 6. Career Corner: Benefiting from your direct report's coaching



**Engaging an executive coach** for a direct report provides the sponsor with a learning opportunity, as well.

- **Why it matters:** you can leverage your direct report's coaching engagement to improve your own skills.

💡 **If you're considering a coach** for your direct report, it's probably for one or more of the following reasons:

1. **Critical leadership transition.** Supporting a key promotion or onboarding a new hire for early traction.
2. **“Finishing School.”** Helping a talented technical expert become a senior leader or enhancing the executive polish of a rough-around-the-edges performer.
3. **Realizing senior leadership potential.** Accelerating the learning of targeted skills or preventing derailment of otherwise talented performers.

📌 **What they will learn:** Some combination of communication, management and leadership skills. A seasoned C-Level coach will share approaches, frameworks, tools and techniques.

- **Your opportunity:** Reinforce their learning while refreshing your own professional toolkit.

**Ask the executive coach,** “What can I do to support the coaching?”

- The coach is likely to seek your reinforcement of the approaches, tools and techniques they are teaching your direct report.

**Yes, but:** isn't this stuff supposed to be confidential? You don't want to violate any boundaries.

- Absolutely. Just focus on the broader developmental objective and don't ask for any substance. Any coach worth her salt won't share it, anyway.

## 7. 👉 Go deeper



**Ephraim Schachter** is an award-winning C-Suite coach, advisor and speaker who has been helping senior organizational leaders across industries and academia with high-integrity, high effectiveness leadership practices and talent optimization for over two decades.

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💡 **Parting wisdom:** “*Between stimulus and response there is a space. In that space is our power to choose our response. In our response lies our growth and our freedom.*” Viktor E. Frankl

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