

Schachter Monthly

By Ephraim Schachter • Jul 02, 2024

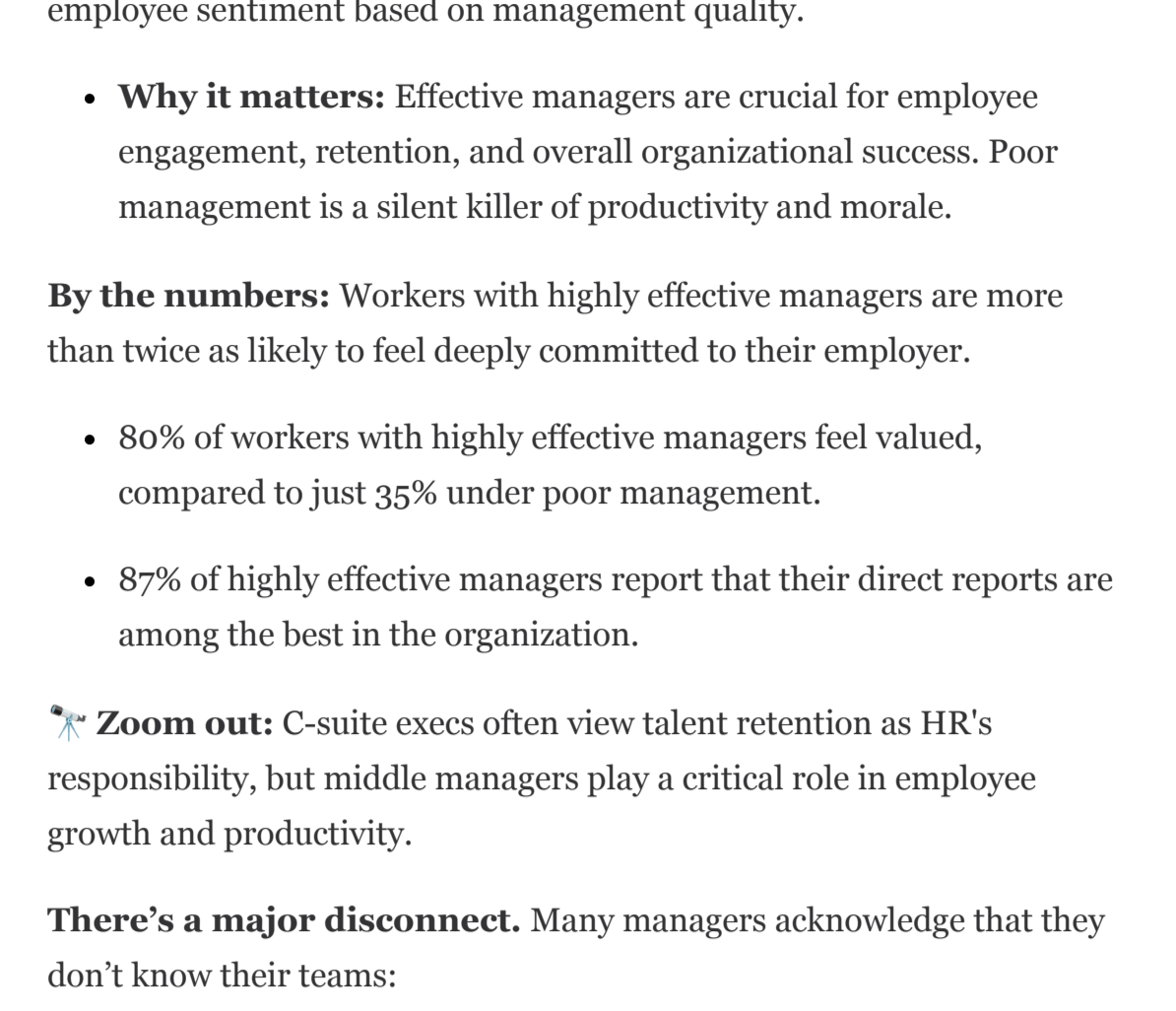
Smart Brevity® count: 4.5 mins...1204 words

☀️ **July is here, Happy Summer!**

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

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1 big thing: Bad managers undermine commitment



📌 **What's new:** Recent [SHRM research](#) reveals a stark contrast in employee sentiment based on management quality.

- **Why it matters:** Effective managers are crucial for employee engagement, retention, and overall organizational success. Poor management is a silent killer of productivity and morale.

By the numbers: Workers with highly effective managers are more than twice as likely to feel deeply committed to their employer.

- 80% of workers with highly effective managers feel valued, compared to just 35% under poor management.
- 87% of highly effective managers report that their direct reports are among the best in the organization.

🔍 **Zoom out:** C-suite execs often view talent retention as HR's responsibility, but middle managers play a critical role in employee growth and productivity.

There's a major disconnect. Many managers acknowledge that they don't know their teams:

- 80% admit to skills gaps on their teams
- Over 25% don't understand their team members' strengths and skills

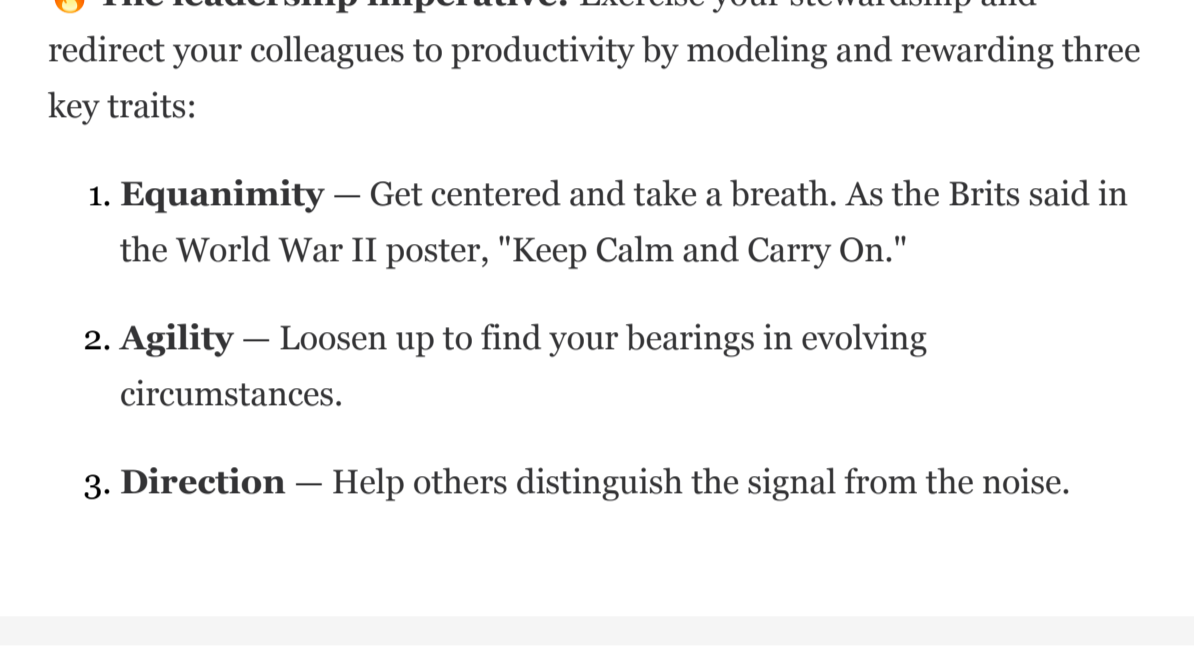
Then, there's their blind spot: 70% of managers believe they have great relationships with employees, but only 58% of employees agree.

What's next: Organizations need to prioritize manager ownership through:

1. Tailored training programs aligned with business goals
2. Coaching and communication skills development
3. Resources to address workload and competing priorities
4. Upskilling opportunities for managers and their teams

The bottom line: The data is clear. Managers will keep or lose your talent.

2. Optimism amid instability



📈 **CEO confidence** in the future of business conditions 12 months out flatlined in June, pointing to interest rates, inflation and national and global political instability, per [Chief Executive](#).

- **Why it matters:** Your people are anxious and are looking to you for signals of optimism.

⚠️ **Look for the visible predictable reactions** in your people to this persistent state of instability:

- Withdrawal and disconnection;
- Sadness and worry of their professional viability in the new normal;
- Outward expressions of anger; or
- Confusion and busywork.

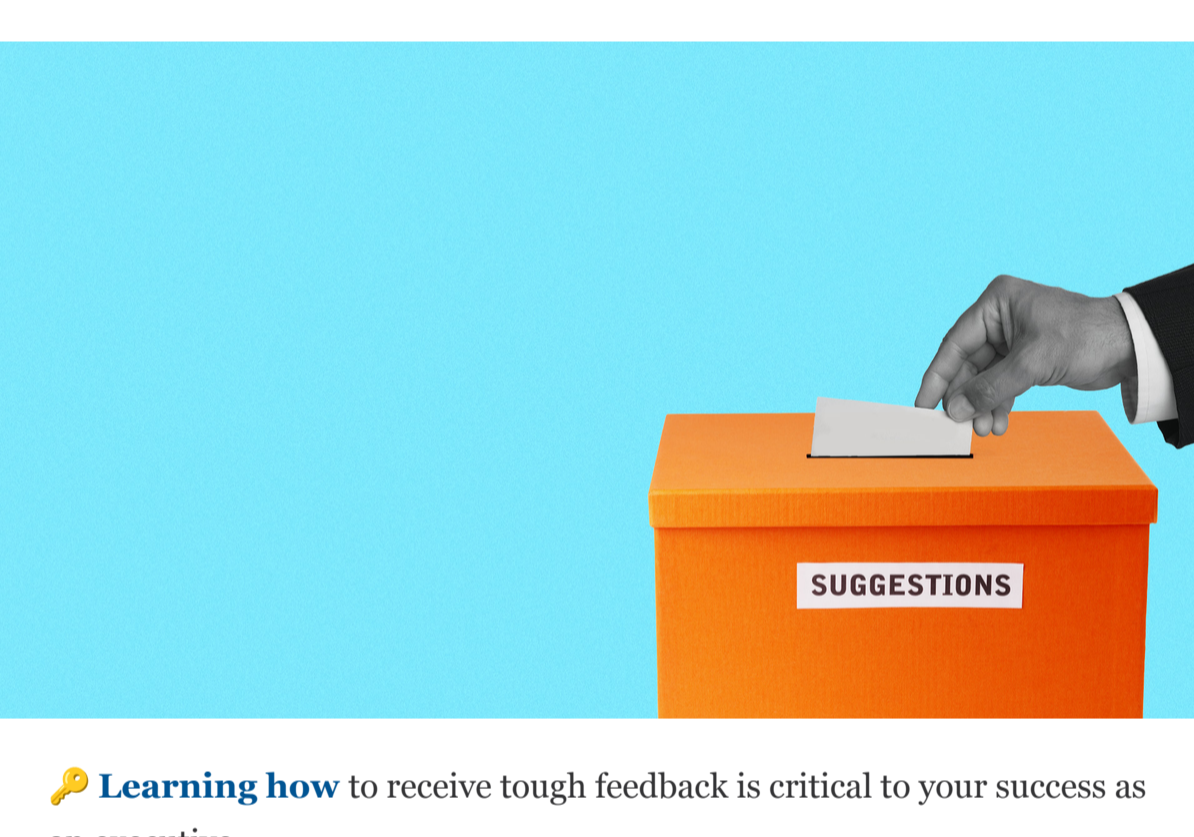
You're only human, and might even recognize yourself in one or more categories. If only intermittently.

🔍 **CEOs & top tiers of leadership** are scrutinized for cues signaling optimism, or a lack thereof. It's their words and deeds that shape expectations and drive behavior.

🔥 **The leadership imperative:** Exercise your stewardship and redirect your colleagues to productivity by modeling and rewarding three key traits:

1. **Equanimity** — Get centered and take a breath. As the Brits said in the World War II poster, "Keep Calm and Carry On."
2. **Agility** — Loosen up to find your bearings in evolving circumstances.
3. **Direction** — Help others distinguish the signal from the noise.

3. Recovering from a strategic misstep



👟 **Nike has lost ground** to competitors like Hoka, New Balance, and Asics by missing the boom in running culture, per the [WSJ](#).

- **Why it matters:** How leaders recover from setbacks can define their legacy and their company's future.

🎯 **My POV:** Recovery requires a mix of humility, strategic thinking, and decisive action.

Key steps for leaders:

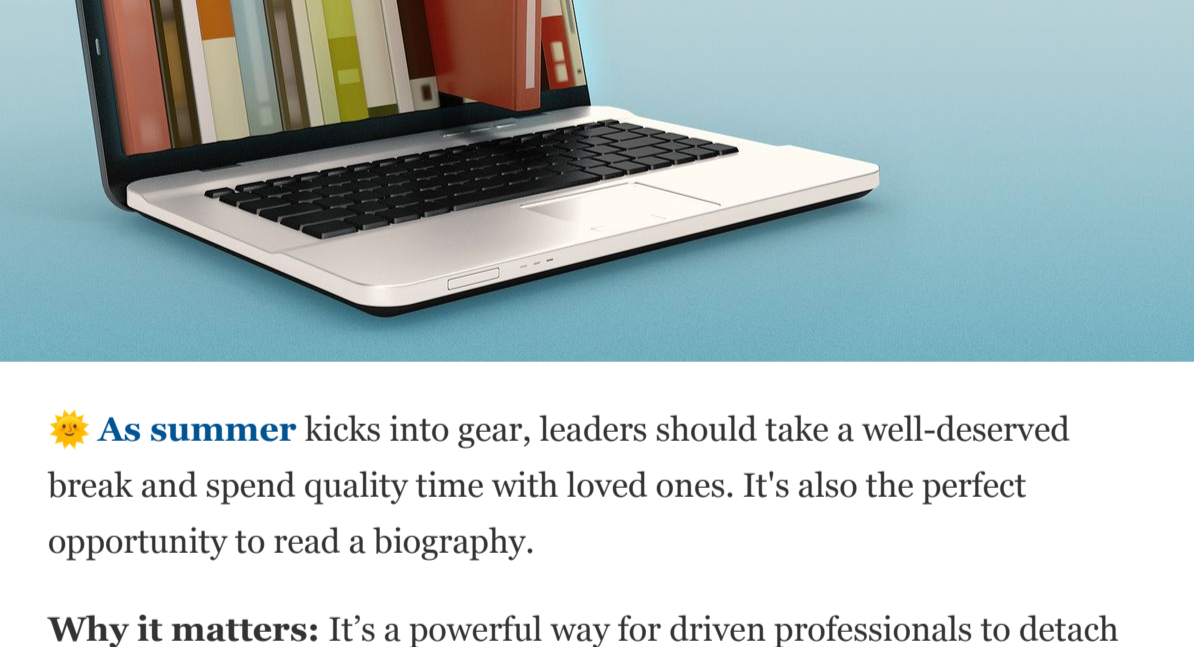
1. **Acknowledge the mistake:** Nike CEO Donahoe openly admitted to underinvesting in running. This transparency is crucial for rebuilding trust.
2. **Reassess and realign:** Conduct a thorough organizational analysis to understand what changed and why you missed it.
3. **Empower your team:** Ensure key lieutenants have the resources and authority to respond quickly to market shifts.
4. **Look out for competitors:** Study rivals and adapt their strategies to fit your brand.
5. **Promote agility:** Set clear metrics to measure the effectiveness of your recovery efforts.

🔍 **Zoom out:** Remember, setbacks can be powerful catalysts for positive change if handled correctly.

Reach out: Consider bringing in outside expertise to provide fresh perspectives on your recovery strategy.

What's next: Communicate your renewed commitment and vision clearly to stakeholders, employees, and customers. Actions speak louder than words, but both are necessary for a successful turnaround.

4. July pro tip: Accepting feedback



🔑 **Learning how** to receive tough feedback is critical to your success as an executive.

- **Why it matters:** Not cultivating this skill may mean lost opportunities for the self-awareness, professional growth and relationship-building key to leading large, complex organizations.

Tough feedback is hard to take.

- You might recognize and agree with it and that hurts.
- Alternatively, you may disagree with the substance finding it unfair and off the mark.

🎯 **Take it anyway.** Proceed under the assumption that the giver is well intentioned and that the substance is more-or-less accurate.

- **Their intention** is for you to change your behavior to produce better outcomes for the work group, organization, or even, you.

The bottom line: Whether or not the substance is accurate, they believe it and are trying to help.

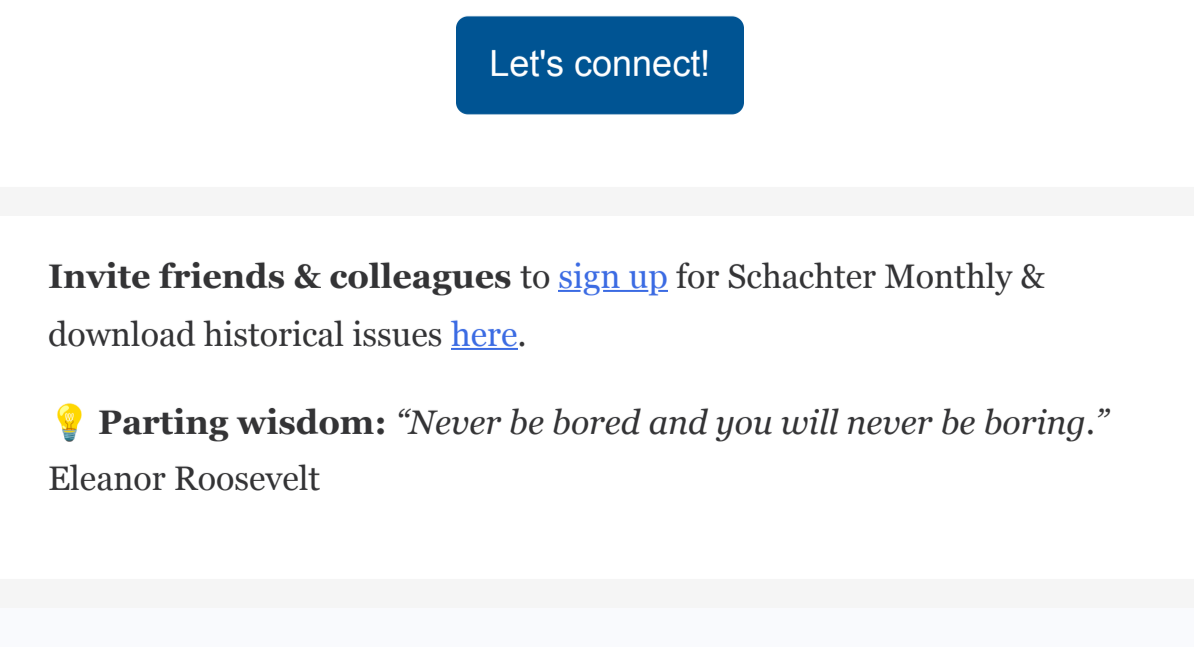
- Your gracious acceptance projects you as a trustworthy leader and your work relationship will improve.
- That helps to get stuff done.

💡 **Besides,** if the feedback is accurate, don't you need to know this about your performance?

- The odds are that everyone else does.
- They may even discuss it together.
- **If it isn't accurate,** You'll still know what the person thinks and, having built trust by listening, you'll be in the position to correct their understanding later.

😊 **What's next:** Take a deep breath. Exhale.

5. Career Corner: Read a biography this summer



☀️ **As summer** kicks into gear, leaders should take a well-deserved break and spend quality time with loved ones. It's also the perfect opportunity to read a biography.

Why it matters: It's a powerful way for driven professionals to detach from the day-to-day and simultaneously serve their own professional growth.

🔍 **Zoom out:** Biographies offer a window into the triumphs and failures of extraordinary people who have achieved remarkable successes in business, politics, science, the arts, etc.

🔍 **Zoom in:** Biographies are leadership manuals, offering insights into the strategies, tactics, and philosophies adopted by consequential figures.

- **Readers can enhance** their own leadership skills, develop new management techniques, and discover innovative ways to navigate challenges, by considering others' approaches.

More benefits to be derived:

1. **Inspiration** to think bigger and persevere through difficulty. Learning about the resilience and determination of iconic figures can fuel ambition.
2. **Self-reflection** on personal and professional goals. The story can provide a basis to analyze one's own strengths, weaknesses, and values.

👉 **A few recommendations** if you're stuck:

- Jon Meacham's, *And There Was Light: Abraham Lincoln and the American Struggle*
- Kati Marton's *The Chancellor: The Remarkable Odyssey of Angela Merkel*
- Walter Isaacson's *Leonardo da Vinci*

6. 👉 Go deeper

Photo by: Randy Belice

Ephraim Schachter is an award-winning C-Suite Coach and Leadership Strategist. He helps organizations thrive through disruption by developing their leaders' capabilities to accelerate trust, navigate obstacles and communicate influentially. These skills have never been more in demand than in the evolving workplace with its growing disaffection with traditional management practices. Ephraim is a trusted expert and thought partner known for strategic, insightful and practical problem-solving.

- **Invite** Ephraim to [speak](#) at your next event.
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💡 **Parting wisdom:** *"Never be bored and you will never be boring."* Eleanor Roosevelt

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