

# Emergence of New Leadership Challenges of 2020s

Sanjeev Kumar Mathur<sup>1</sup>, Shivani Mathur<sup>2</sup>

<sup>1</sup>Swami Keshvanand Institute of Technology, Management & Gramothan Jaipur-302017 (INDIA)

<sup>2</sup>Department of Home Science, University of Rajasthan, Jaipur-302015 (INDIA)

*Email: skmonnet@gmail.com*

Received 28.08.2019 received in revised form 12.12.2019, accepted 16.12.2019

**Abstract-** The business world of the 21st century has awakened to a new dawn. Everything seems to be afresh and breaking new pathways to do business par excellence. This has been made possible due to emergence of new thoughts, new styles of leadership and offbeat perspective to do business and make substantial inroads into markets for sustenance and healthy image creation of organizations. Thus, a lot of imaginative ideas have paved way to the creation of new businesses which have written countless stories of successful businesses of 21st centuries. What is significant to understand here is that the evolution of novel ideas is happening at a fairly rapid pace. This has thrown a challenge to the modern era leaders of the global markets not to be complacent with today's skill set and continue to strive hard to be at their creative best in pursuit of new styles of leadership amassment. This need for upgradation of leadership skills has made the forthcoming era i.e. 2020-2030 a lot more exciting, challenging and interesting. The next decade will get momentum on economic front through the infusion of better efficiency and more effectiveness into organizational functions through creative and innovative leadership styles.

**Keywords** – Business, Efficiency, Effectiveness, Leadership, Skills.

## 1. INTRODUCTION

The next decade of the 21st century is going to attract everyone's attention to new paradigms for everything that leaders holding key positions in various organizations will do. They are to be judged by what they would finish and not by what they would initiate. True leaders believe that challenges or adversities of doing business are to realize hidden potential and move forward. (1) It will also bring about a sea change in the way businesses will be dealt with. In every decade, we know and understand that cutting edge to commercial activities is being provided by exquisite leadership skills display. We must understand that leadership is not about the size, it is about the knowledge and wisdom. Leaders are always effective and distinct from others. They master the art of being both soft and strong. Their perspective and analysis of business situation is incisively sharp and crystals

clear and that compliments their action plan and implementation which are swift, foolproof and at their effective best effective. (2) This uniqueness insulates the business progression immune to market conditions including the competition to dig fresh grounds and move ahead. The next decade of 21st century is very critical and new paradigms of leadership styles will decide the momentum to the business growth in the later stages of the century. At this point of time, a lot of uncertainty shrouds about the future of global commerce. The need of the hour is to bring forth new ideas which would promote the ease of doing business. Here, leaders will have to come forth to establish new styles of taking the organizations forward.

## 2. RESEARCH METHODOLOGY

In a bid to ascertain the forthcoming challenges for the leadership of 2020s, an extensive survey of top-notch professionals from various industries such as automobile, banking, petroleum, pharmaceutical, real estate, FMCG, textile was conducted to have a broader perspective on the subject matter. A sample size of 56 professionals was chosen for this study. They were being asked to respond to a questionnaire and their responses were recorded. After rejection of 7 questionnaires on account of being incomplete, remaining 49 completed questionnaires were subjected to evaluation to evolve major leadership challenges of 2020s. The major challenges are being dealt with in the subsequent sections as below:

## 3. ARTICULATE VISION

It will be quite important in this phase of new millennium for the leaders to be articulate about the powerfully persuasive customer oriented vision. Vision is always like a beacon light – pointing towards the goal to be reached out for and also indicating the hazards on the way. The power of vision must be strong enough to arouse or excite feelings and passions among employees and mobilize them to create a positive expanse. (3)The

vision, as always, need be a distant dream that is slightly difficult to attain, but at the same time exciting enough to let the employees bring out their best in pursuit of it, as they can see the defined boundaries from where they are. A shared vision will certainly unite the common energy of high caliber talent of the organization. It will be a challenge for the leaders of next decade to generate/create fair amount of excitement through articulation of vision. Once the clarity or understanding on vision is achieved, the roadmap to success can easily be drawn. (4)

#### **4. VALUE CREATION**

Vision provides a sense of direction to every member in the organization. Akin to this, values of the organizations set the boundaries in the organization for the conduct of business to one and all. The observance of values in the decade of 2020s will ensure long-lasting success for organizations and act as foundation pillars to build strong, methodical and resilient systems that can stand up to any sort of adverse situations. A value driven organization demands its leaders to be absolutely clean and transparent in whatever they do. The value based actions on the part of leaders in the coming times will be subjected to all sorts of scrutiny on the part of stakeholders. (5) In other words, they would be expected to conduct in a spotless fashion. Thus, leaders' accountability to public will be increased in near future. The general belief: Values transmit trust among all ranks, which is a powerful strengthening force for the organization in the changing times.

#### **5. CREATE IDEAS**

Leadership in the next stage of this millennium will need a completely different paradigm from the "demand, command and control" role of theirs in the years gone by. This is an age of knowledge that has to catapult in to idea generation through excitement and enthusiasm among the team-members. The surface of ideas that are innovative, afresh,, unique and quintessential will give a distinct advantage to the organization for its sustenance and market performance. Leaders of tomorrow will have to promote exchange of thoughts and knowledge to evolve offbeat ideas for the success of business. (6) They will have to understand that when why would be clear, then how would be easy to create. Thus, the leaders of next decade will have to be ready to play the role of a catalyst.

#### **6. POSITIVITY**

The new age leaders will have a gigantic task to perform in crunch situations. They will be bombarded with untoward incidences that will attempt to pull down the success. For this, they will have to have positive outlook to every situation with tough mind. Being positive in a negative situation is not naïve. It is leadership. It will be their positive attitude that will infuse self-confidence in them to face up any tough situation. Self – confident leaders are the change radicals in the businesses. They don't let things go easily and fight hard to circumvent the adversities that creep into business abruptly. Strong leaders never give up easily as they have conviction that great things take time. Self – confident leaders are always willing to own up the responsibility for any failures and/ or mistakes they commit. Leaders convince their team-members that the most beautiful thing they can wear is confidence to deal with any unseen challenges. Also, they keep their team-members always in the forefront to share credit for any success. This enhances the faith and confidence of team-members in the leader and they can stretch themselves and challenge their capacities to bring a smile of accomplished performance on the face of their leader. (7) Thus, leaders will have to build trust through their positive attitude.

#### **7. PUSHY COMMITMENTS**

One of the challenges ahead of leaders of next decade is to develop a team of committed professionals who have higher expectations from themselves to deliver the goods. Leaders will have to train their teams to be mentally strong with an outlook of never say die approach to whatever they attempt for. Thus, the leaders will have to create winners for life so that they can demand more and more in due course of time from their team members and raise the bar of performance. This way global expectation which is always revising with an upward swing can be met with systematic planning and immaculate execution of activities to meet aggressive commitments. It is very obvious that only winning teams will show interest, intent and passion towards the pushy goals. (8)

#### **8. PRIORITY FOR EXCELLENCE**

It will be an absolute must for the leaders of tomorrow to have a commitment for excellence and quality of goods and services. They ought to take a cognizance of the fact that great things never come from comfort zones. Also, the temptation to quit is greatest right before the success gets embedded in to life. Hence, whatever they plan to do, excellence and quality of output must be the benchmark.

Leaders will have to be crazy enough to believe that they can do anything in their professional life. The commitment to quality and excellence will be the gateway to success for future leaders. (9) That should weigh heavily on them. The reason for this is obvious. Today's customer is well read and well informed about the product features and quality both. This customer prudence is the outcome of his frequent reading on internet and regular outside travelling to various nations. Every customer wants better quality for a lesser cost. In the present times, customers want what is best available in world market and with the liberal global economy; they don't want to settle for anything less than the world best. The opening up of world economy has put a lot of emphasis on the quality and it is now going to be a fundamental necessity for the future leadership.

### 9. PHYSICAL AND MENTAL STRENGTH

We have experienced in the last 50 years a paradigm shift in the style of leadership from being diligent to smart and intuitive for meeting the aggressive organizational commitments. History is witness that strong leaders were strong in their heads and their mindset was sound enough to separate the best from the rest. It won't be incorrect to state that the leaderships not only thrived, but also brought to focus the importance of being a smart cookie for long term survival. The key to performance was the ability to understand the pulse of the market and adjust accordingly. As we are moving forward in the 21st century, there is a growing understanding that leaders will have to be both diligent and smart in the discharge of their duties and extended and passionate. In other words, the leaders of tomorrow must possess amazing levels of energy so that they can not only work long hours and make a substantial contribution to the success of organizations, but also inspire or motivate their team members with their demonstrative skills to maintain high levels of energy to stay passionately involved in the developmental process of the organizations. (10) The leadership display of "follow my footsteps" will have a positive impact on the intent and endeavors of team members for enhanced performance. It will be the only way to stay on top of the demands.

### 10. INNOVATION

The only way through which organizations continue to sustain advantage is by innovation. Irrespective of the size of the organization, it can be innovative. Innovation is more important than creativity. Customers benefit when organizations innovate as there is a quantum jump in the way

what is being offered to them. It goes without saying that it improves the manner in which business is being carried out by innovative organizations. Leaders of tomorrow will have a greater amount of responsibility on their shoulders to develop a culture of innovation where ideas flourish. It will be the responsibility of top brass of the organizations to fix deeply into the texture etiquette of innovation. This also includes the type of human capital acquisition and the reward system in the organizations. Leaders will be required to assume the role of ambassadors of innovation and inculcate habits among the team members where they can think freely to innovate. Such innovators would, for sure, have critics and they need to be given a protective net against such negative forces to feel encouraged and work through systems. (11) The leaders will have to appreciate the fact that all brilliant ideas have a shelf life and after a lapse of time such ideas become ineffectual and incompetent. Leaders of tomorrow will have to make life of their teams easy and significant.

### 11. CONCLUSION

The leadership challenges of 2020s are in abundance and pretty serious in natures. However, they are not insurmountable. A lot of success of business world in the next decade will be decided by organizations having a clear vision and the creation of culture through the adoption of sacrosanct values. Those who are at the helm of affairs in large organizations will play a crucial role to script a success story of eminent organizations. The onus will be on top management to build up an environment of conductivity to promote creation of fresh and innovative ideas to succeed in difficult market conditions and a pool of talented professionals who have amazing levels of energy to work with great degree of zeal and enthusiasm for longer durations with an insatiable appetite to succeed. The organizations where excellence would be the yardstick at whatever they do are likely to be successful.

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