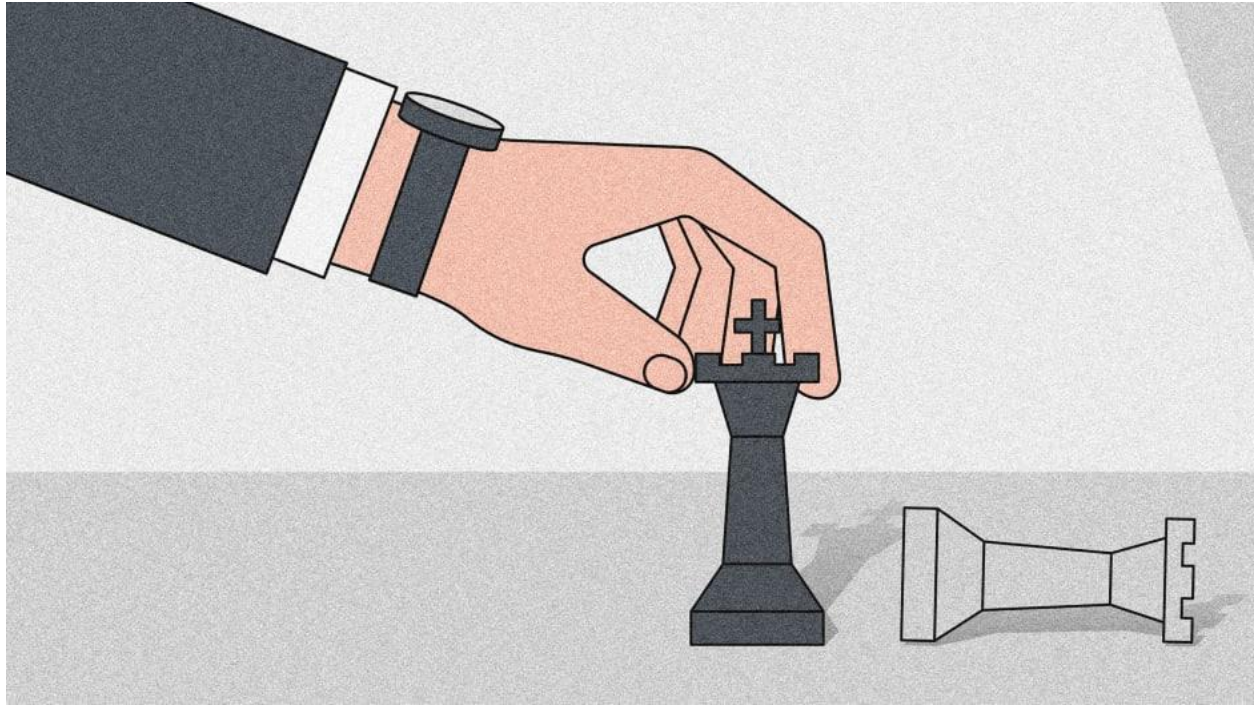


5 Ways Leaders Can Set Themselves Up for Success In 2024

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As you prepare to navigate the unpredictable landscape of 2024, your strategy requires a multifaceted approach that considers the needs of all your stakeholders in the system.



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As we bid farewell to 2023's roller-coaster ride, leaders stand at the precipice of a new year filled with uncertainties and opportunities. Success depends on the approach you take.

The ongoing impacts of the pandemic, geopolitical tensions, supply chain disruptions, and other challenges were testing and transformative through 2023, demanding adaptive leadership and strategic foresight.

As we look ahead to 2024, focus not just on yourself but also on your team, organization, clients/customers, and suppliers to proactively set yourself up for success.

SET YOUR FOUNDATIONS

Leaders need to take care of themselves before they can care for others. So, invest time and effort in your physical, mental, and emotional well-being as well as your professional development and growth.

Identify the gaps in your daily routine and build daily habits of self-care and learning. Both practices will help cultivate your growth mindset, resilience, and emotional intelligence, enabling you to better cope with adversity and change and to inspire and motivate others.

KNOW YOUR TEAM

How well do you know your team members' strengths, motivations, and career aspirations?

Everyone wants to feel they matter and be acknowledged, and as a leader, there are many small steps you can take every day to build connection and engagement with your team.

Take an interest in your team, their work, and career development and discover what they care about. Take the time to check in on them. Be supportive and responsive.

Teams achieve more when they have common goals and clear direction and work in a psychologically safe environment. When you have psychological safety, your team will be more likely to take risks, share ideas, and innovate because they feel comfortable expressing opinions and challenging the status quo. They also know making genuine learning mistakes won't damage their career.

The legendary basketball player Michael Jordan once said: "Talent wins games, but teamwork and intelligence win championships."

ANALYZE ORGANIZATIONAL RISKS

AI and technological change are changing—and will continue to change—the how and what of workplaces, with reports predicting significant impact.

Leverage processes such as scenario planning to help you analyze potential challenges and devise strategic responses and options.

As part of this process, identify what could happen this year—both the good and not-so-good, the planned and unplanned. Consider, for example, what would happen if you lost a key client or employee, or a supplier went insolvent.

This process helps you be better prepared. Knowing what could happen, you can assess those risks and proactively plan a response. This practice enables you to respond swiftly and decisively to unforeseen events.

As your year kicks off, take time to reflect on your organization and celebrate learnings and progress.

KNOW YOUR CUSTOMER

Building and maintaining solid relationships with clients and customers is foundational to long-term success in any industry. So, as you do your 2024 setup planning, think about their needs and what they want from your organization. Leverage data analytics, surveys, and customer feedback to gain insights.

Use those insights to help focus your team members on how they can best serve customers' and clients' needs. Do offerings need to be more tailored and personalized to enhance customer satisfaction and loyalty? Should service delivery be digitized or more streamlined?

BUILD YOUR PARTNERSHIPS

You can't meet your customer and client expectations alone. Just as you rely on team members, you rely on suppliers, too.

Strong and collaborative partnerships with suppliers are integral to achieving operational excellence, managing risks, and fostering innovation in an ever-changing business landscape.

Look at your supplier base and consider the effectiveness of relationships. Take the time to identify potential vulnerabilities and disruptions, such as geopolitical issues, natural disasters, or global events, and develop contingency plans.

As part of this, consider opportunities to elevate how you work together. Are there clear expectations regarding quality, delivery times, and pricing? Where are the opportunities to better collaborate to identify ways to improve, deliver cost savings, or launch new products or services?

Leaders work in a system. If you want to be effective, you must understand the system you are working in and know how to activate the levers across that system.

So, as you prepare to navigate the unpredictable landscape of 2024, your strategy requires a multifaceted approach that considers the needs of all your stakeholders in the system—team members, organization, clients/customers, and suppliers.