

Three Things to **KNOW** Developing CEO Skills for the Future

By Dr. Jacquelyn Kung, Robert G. Kramer and Ed Frauenheim



Why? ✓

How?

What? ✓

You asked us. We're answering.

In our last article on the “Five Critical CEO Skills for the Future,” we talked about the **why** and **what** of successful leadership in elder services in the years ahead. The five vital skills were: Personal Depth, Operational Savvy, Industry Awareness, Government Smarts and Megatrend Acumen. In response to the article, many folks asked us to write more about the **how**.

So we reviewed the latest research on leadership development and reflected on our own effective habits. What follows is a guide for cultivating the abilities increasingly needed in our industry. It takes the form of three things to know: **Know Thyself**, **Know Others**, and **Know Thy World**.

Know Thyself

Self-knowledge is central to the first of the critical skills: personal depth. We're talking here about a clear-eyed understanding of your strengths and weaknesses. And not just in the “hard” skills like finance, operations and technology. If anything, it's more important to gauge and improve your “soft” skills. In fact, research shows that **rising in power tends to diminish our ability to empathize with others** and recognize the limits of our wisdom. It's also vital to understand the emotional “triggers” that set you off and prevent you from making your best decisions.

Such self-reflection builds emotional intelligence and a willingness to be vulnerable. These in turn help you foster “**psychological safety**,” which fuels high-performing teams and the kind of caring communities that residents and family members want to join. In the future of aging services, CEOs must relate to and inspire a wide array of individuals, from immigrant caregivers to office accountants to policy makers. These relationships will require a leader with a high level of self-awareness.

Some concrete steps:

Take a personality test such as the Myers-Briggs Type Indicator, CliftonStrengths assessment or the Enneagram.

Ask trusted colleagues and friends to give you their candid thoughts about your strengths and weaknesses. Do this every year.

Hire people who are “smarter than you” and “think differently”—seek folks whose strengths complement yours and who are not afraid to voice different opinions.



Know Others

Connections with other people are crucial to the next three Critical CEO Skills: Operational Savvy, Industry Awareness and Government Smarts. Creating a large and diverse network of friends and colleagues in other fields as well as in aging services is a powerful, underutilized tool for gaining expertise quickly. Friendships and contacts give you perspectives that are “a phone call away” when you’re faced with tough challenges. And while ambitious leaders often imagine they are independent achievers, it is increasingly clear that we need networks of people both for our **personal wellbeing and professional success**.

Great Place to Work research has found that the most inclusive, effective **“For All” leaders cultivate bonds of trust within and beyond their teams**. Another study found that the best, most effective leaders spend up to **60 percent of their time managing relationships external to their teams**. Senior living, with its overlapping fields of hospitality, health care and social engagement, has more external relationships than most industries. This calls for highly connected leaders.



Some concrete steps:

Set up an advisory council of your organization’s staff, with fewer than 10% from the corporate office. Include people from all levels of the organization and staffers who reflect diverse backgrounds.

Identify a few people in the industry whom you admire and ask them to serve as mentors (**for women leaders: research also shows you need sponsors**).

Learn about the movers and shakers at the state and federal level and seek time on their calendars.

Know Thy World

Curiosity about disruptions and developments beyond elder services is fundamental to the fifth Critical CEO Skill: “Megatrend Acumen.” A number of our readers wanted more information about this last key skill. That’s a good sign. Because broad knowledge is increasingly essential to successful leadership. The conventional wisdom about specializing in a particular niche **is proving wrong-headed**, especially for those seeking to serve at the top of an organization in a field at the intersection of several others.

It’s impossible to know exactly what social, technological, economic or cultural trends will shape senior living in the years ahead. But with dramatic change in arenas such as **artificial intelligence, home-based health care** and **longevity**, the one safe prediction is that aging services will look very different 10 years from now.



Some concrete steps:

Start your day as a “generalist”—consuming news from sources outside of aging services first.

Follow or subscribe to leading-edge tech, healthcare and life enrichment organizations and newsletters such as the **MIT Media Lab**, the **Consumer Technology Association**, and the **Medical Futurist Newsletter**.

Ensure that your media sources reflect a range of political viewpoints, from libertarian to conservative to liberal to left-leaning.

Your Thoughts?

We’ve tried to supplement the **why** and **what** of our original “Five Critical CEO Skills for the Future” piece with the **how** here. We would love your feedback and insights. How are you preparing to lead in the years ahead?

We three authors have plenty to learn as well as we move together into the future of aging services.



Jacquelyn Kung is chief executive of Activated Insights, a technology and data firm in senior care. **Robert G. Kramer** is founder of Nexus Insights, a think tank advancing the well-being of older adults, and former chief executive of the National Investment Center for Seniors Housing & Care. **Ed Fraunheim** is co-author of several books on organizational culture, including *A Great Place to Work for All*.

