

# Management and Leadership



**Data shows now is the time to advance your career in management and leadership.**

Job prospects for professionals in management and leadership continue to look strong as organisations embrace hybrid business models, with an emphasis on agility, adaptability and resilience, while attempting to keep up with digitalisation.

## Key industry takeaways



### Soft skills prove vital when dealing with global challenges

The shift to more flexible ways of working post-pandemic has necessitated agile and impactful leadership behaviours, with a strong emphasis on interpersonal skills such as communication, empathy, authenticity, inclusivity, transparency and visibility<sup>1</sup>.

To foster a healthy workplace culture and ensure motivation and productivity remains high in an evolving digital landscape, leaders will need to build a deep understanding of their employee and customer needs, while perfecting processes, systems and infrastructure to guarantee reliable communication and collaboration<sup>2</sup>.



### Upskilling and reskilling essential for successful leaders

PwC suggests the number one problem facing CEOs is ensuring companies are equipped with the skill sets to succeed<sup>3</sup>.

Modern leaders recognise that learning is key to individual and organisational agility and success, and as global talent shortages reach a 16-year high, 75% of employers are struggling to find candidates with the right mix of hard and soft skills<sup>4</sup>.

With in-demand skills constantly shifting, upskilling and reskilling is taking top priority. Employees endeavouring to secure leadership and management roles will need to seek out learning and development opportunities to be equipped with the specialist knowledge and capabilities to keep up to speed with technological advancements and evolving business needs, preparing them for the jobs of tomorrow.



# Management and leadership at a glance



## The skills to succeed

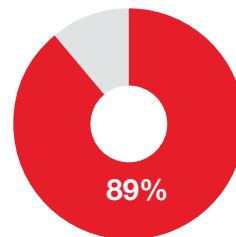
LinkedIn's 'The Most In-demand Skills for 2023' report identifies the skills to ensure success in the workplace. With both management and leadership among the top five, companies are looking for talent to step up and manage teams no matter their environment<sup>5</sup>.

- **Management:** Required across all job functions, effective management skills are a key driver of employee engagement, productivity, and retention.
- **Communication:** Remote work has proven strong communication skills to be more important than ever, with employees required to effectively communicate both in-person and online.
- **Customer service:** Exceptional customer service, set in motion by company leaders and managers, builds loyalty and leads to repeat business and growth.
- **Leadership:** Considered leadership is essential for adapting to both challenges and opportunities, while inspiring employees to perform, be innovative and reach goals.
- **Sales:** Strong sales skills are highly transferrable and required by leaders across varying roles to close deals, retain customer and attract talent and new business.

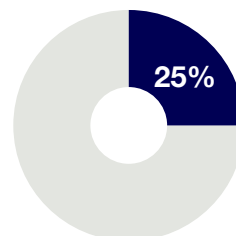


## Macro trends driving opportunities

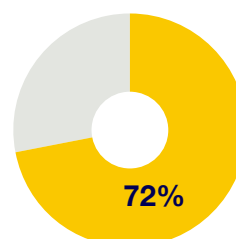
The aftermath of the pandemic, inflation, skills and labour shortages, cybersecurity and geopolitical conflict are all factors affecting business. As society navigates through these challenging and uncertain times, LinkedIn data shows that upskilling and reskilling will be essential to retaining team talent, as well as opening doors to leadership opportunities<sup>5</sup>.



**89%** of organisations agree that proactively building employee skills will help them navigate the future of work<sup>6</sup>.



**25%** Since 2015, skill sets for jobs have changed by approximately 25%. This is expected to double by 2027<sup>6</sup>.



**72%** Almost three quarters of CEOs in Australia say that issues related to workforce management and skills are the biggest challenges facing their business<sup>3</sup>.



# What's next...



## Forward-thinking leaders need to be a step ahead of transformative technologies

Accelerated digital transformation has seen technology (including artificial intelligence, virtual and augmented reality, cloud computing and blockchain) continue to make waves in the world of business<sup>7</sup>. To prepare for continued innovation, company leaders must ensure they adopt the appropriate technology and processes in every area of operations.

Dr Burkhard Schrage, Senior Program Manager of the MBA at RMIT, said that businesses with digital capabilities, disciplined leadership and fast execution skills will be the ones to thrive in a fast-paced, ever-changing economy.

“Business leaders should be creating a vision of the post-pandemic world and implementing strategies to achieve this vision, using cutting-edge skills and digital capabilities to lead their company to the next phase of growth,” he said.<sup>3</sup>

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## Ethical leaders championing sustainability will drive business success

Society’s realisation of the importance of sustainable practices means that it is no longer just a trend, it is an essential part of every business<sup>8</sup>.

According to research conducted by Mercer, 25% of organisations are placing sustainability and environmental, social and governance at the centre of their transformation journey post-pandemic<sup>9</sup>.

Today’s business leaders must be diligent in adopting processes and practices with sustainability front of mind – from company purpose and work standards to supply chain standards and environmental impact.

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# What's next...



## Modern leaders need to lead themselves as well as their teams<sup>11</sup>

Leaders need to step outside of their comfort zone and be prepared to try new things, moving beyond what has worked for them in the past. This requires building a thorough understanding of themselves, their teams and the environments around them.

As human jobs become augmented by technology, leaders must be prepared to retrain as well as advance their own soft skills, which currently aren't capable of being automated.

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## Sources

<sup>1</sup> Forbes 'Navigating The Leadership Nuances Of A Dispersed Workforce' 2021

<sup>2</sup> Tech Business News 'Top Tech Predictions And Trends Impacting Australia In 2023' 2023

<sup>3</sup> PwC 'CEO Priorities for 2023: keeping up the pace of business transformation' 2023

<sup>4</sup> ManpowerGroup, 'The 2022 Global Talent Shortage' 2022

<sup>5</sup> LinkedIn 'The Most In-Demand Skills for 2023' 2023

<sup>6</sup> LinkedIn '2023 Workplace Learning Report: Building the Agile Future' 2023

<sup>7</sup> Forbes 'The 5 Biggest Business Trends In 2023 Everyone Must Get Ready For Now' 2022

<sup>8</sup> Forbes 'Global Adaptation: Trends Shaping The Future Of Business' 2023

<sup>9</sup> Mercer 'Global Talent Trends report 2022-2023' 2023

<sup>10</sup> QS Top Universities 'QS Global MBA Rankings: Oceania' 2023

<sup>11</sup> McKinsey & Company 'The State of Organizations 2023' 2023

Correct as at August 2023