

## EXECUTIVE DEVELOPMENT

### DEFINITION:

Executive development or management development is a systematic and continuous process through which the executives learn advanced knowledge and skills in managing.

### OBJECTIVE OF EXECUTIVE DEVELOPMENT

1. **Knowledge to New Entrants** – The objective of executive development is to impart basic knowledge and information to the new entrants in the organisation for the purpose of increasing their overall knowledge and improving their conceptual and decision-making skills.
2. **Improving Performance** – Executive development aims for the improvement of the performance of the managers at all levels in their present jobs by introducing them with the latest concepts, information, and techniques.
3. **Preparing Managers for Future Positions** – Executive development has the main purpose to build the second line of the competent officers and prepare them for their future responsible positions as part of their career progression.
4. **Preventing Obsolescence** – The aim of executive development is to prevent obsolescence of executives by making them aware of the latest techniques and concepts in their area of specialization.
5. **Developing Latest Management Techniques** – Executive development has its purpose to develop and implement the latest management techniques in place of the traditional systems for increasing the productivity of the managers and the organisation as a whole.
6. **Opportunities to Executives** – The objective of executive development is to provide the new and better opportunities to the executives so that they can fulfil their career aspirations.
7. **Optimum Utilization of Managerial Resources** – The aim of executive development is to optimally utilize the managerial resources in the organisation.
8. **Introducing Changes** – Executive development aims for the introduction of the required changes by developing executives and broadening their perspectives so that they can work as the change agents.

### PROCESS OF EXECUTIVE DEVELOPMENT

#### 1. Identifying Development Programmes:

First, an organization has to critically examine the organization's developmental needs, present as well as future. Then, it should decide on what types of managers/executives are needed to achieve such needs. Then, it should compare the existing pool of talent available in-house as well as the strength of potential employees who can be nurtured with the total talent needed to meet the projected needs of the organization. This comparison will help the top

management to shape a policy on internal promotion and external hiring of executives.

## **2. Appraisal of Current Pool of Management Talent:**

The performance appraisal of present executives shows the respective performance of each executive in the current position. This discloses the strength and weakness of the existing executives. Besides, the organization should conduct a potential appraisal either formally or through feedback provided by superiors, peers and the HR department. Thus both the current as well as potential appraisal indicates the type of development exposure needed for an executive.

## **3. Defining Parameters:**

Parameters for development needs to be identified in the light of overall developmental needs. These parameters need to be defined in terms of various skills required at different levels of the career for a manager.

## **4. Inventory of Executives Manpower:**

Inventory of executive's age, education, experience, health record, psychological test result and performance appraisal data has to be prepared. An analysis of the inventory discloses the strength and weakness of executives in certain functions relative to the future needs of the organization. This step gives vital input for developing programmes for executives.

## **5. Developing Executive Development Programmes:**

This programme should be tailored to address the deficiency of executives. The individual differences like age, physique, emotional intelligence, intelligence quotients, etc., should be factored in designing the programme.

## **6. Conducting Development Programmes:**

The organization has to choose appropriate programmes like leadership courses, soft-skill development, sensitivity training, team building, problem-solving, management games and so on to address the needs of the executives relative to the current and future needs of the organization.

## **7. Programme Evaluation:**

Since the management programme involves investment of money, time and energy resources, top management intends to measure the impact of the programme. The pre and post programme survey would help in measuring its effectiveness and on deciding the continuity of various programmes.

## **EXECUTIVE DEVELOPMENT PROGRAMS**

### **DEFINITION**

Executive Development Programme (EDP) is a planned and organised process of learning and growth designed to improve managerial behaviour and performance of executives

by cultivating their mental abilities and inherent qualities through the acquisition and application of advanced knowledge insights and skills.

**Objectives of Executive Development:**

1. Improve the performance of managers at all levels.
2. Identify the persons in the organisation with the required potential and prepare them for higher positions in future.
3. Ensure availability of required number of executives / managers succession who can take over in case of contingencies as and when these arise in future.
4. Prevent obsolescence of executives by exposing them to the latest concepts and techniques in their respective areas of specialization.
5. Replace elderly executives who have risen from the ranks by highly competent and academically qualified professionals.
6. Improve the thought processes and analytical abilities.
7. Provide opportunities to executives to fulfil their career aspirations

