



Why and How to Grow Your Business Change Capability

Change leadership delivers two main benefits for your business. The first benefit is that your change can be delivered more effectively therefore your benefits can be realised more quickly. Failing to engage with employees impacted by a change is sighted as a major reason for poor benefit realisation. Investing in change management capability development and bringing employees on the change journey will enable outcomes to be achieved more successfully, and the return on investment (ROI) may be achieved faster. This has a positive impact on the balance sheet and the business reputation in its ability to deliver promised investment outcomes.

The second benefit relates to the impact of a change on employees. Good Change Leadership brings the employees impacted by your business change on a journey from a position where they have little knowledge of the change or its impact on them, to a position where they are accepting, confident and enabled to help you embed the change into business as usual.

When employees are engaged in the change process early and contribute to its development there is a sense of ownership and processes are designed with delivery in mind (how to make it work in the real world). This helps to ensure the change is embeded into operation more quickly, with less disruption to the employees, the operation and the business customers.

The purpose of this paper is to discuss the benefits of strong change leadership and business change capability. Women Leading Business Change is powered by EMBED Change and provides the framework, process, templates and examples to support you to improve your Change Leadership capability.

Benefits of Executive and People Leader Change Capability

- Any business with strong Executive and People Leader change capability will be more likely to deliver change initiatives more successfully than those with less capability, and therefore may be more profitable and seen as a leader in their sector.
- Strong change leadership creates an environment that enables success. A strong change leader will lead their employees through a change process so the business can change more effectively.
- This strength in change leadership capability will give their shareholders confidence they have the ability to deliver on the business outcomes.
- Executive change leadership capability will enhance a business's reputation. Shareholders and key stakeholders will have confidence in the business's capability to provide a return on investment and realise benefits in line with projections.
- Executive change leadership capability provides the CE with confidence that their executive team will successfully deliver their strategic plan. They will achieve team and individual objectives and goals because the leadership, practice and framework is in place to enable the successful delivery of a change initiative.
- Effective change leadership grows business change capability. Supportive change leadership provides a positive environment for employees that is flexible to the change need of the business. Employees grow to know when to use appropriate change tools and methodologies for different scales of change and are motivated by the success good change practice can deliver.

How to Grow Change Capability Depends on your Need for Speed

The process for growing change capability should reflect the needs of your business and its timeline for change.

1. If you have time on your side you can develop your own change capability through training and then practice change through the delivery of change initiatives incrementally. This is a good option if you have small-medium change initiatives that can be delivered overtime. It is also the best option for entities where financial investment is focused on other areas of the business.
2. If you have medium sized change initiatives that are time bound you could employ qualified change practitioners to guide and deliver your change initiatives. **However, it is important to use these practitioners as internal coaches to support those undertaking change management training to develop internal change capability.** This is vital because it is the middle and frontline managers who embed a change initiative and will deliver the long-term benefits. Their capability is the key to a change being successfully delivered and benefits being fully realised.
3. When a business embarks upon a transformation programme they often engage consulting firms to assist. This requires extensive financial investment as fees are high and programs often run for multiple years. As with medium change initiatives there is an opportunity to grow internal change capability by investing in change capability training and buddying internal staff with consultants to provide coaching. Smaller change initiatives can then be run by the internal resource and this will help to reduce costs, while growing change capability internally.

Women Leading Business Change powered by EMBED Change is designed to support a business grow their internal change capability cost effectively regardless of whether they have a small change and wish to develop their change capability internally, or if they are embarking on a transformation,

because ...

...regardless of the business change need or timeframe, it is the internal change capability that will embed a change or transformation long-term, therefore it is the business's internal capability that needs to be developed long term.