

Case Study

Company

Reed Business Information

Industry

Publishing, Events & Information

Location

Global

Employees

10,000

How to Develop Future Leaders Within Your Organization

Overview

Every executive understands the need for leadership development, but implementing a strategic and effective leadership program is not easy. Too often companies simply talk about leadership development but lack the capacity to bring the ideas to fruition. The result is an organization without a foundation for future growth and with a significantly greater likelihood of losing its best employees. What follows is a description of a company that recognized the need, planned the strategy and executed the initiative to make a big impact on both its performance and its future.

Situation

Reed Business is one of the world's largest publishing, events and information companies with more than 400 magazines, 300 websites and 450 trade shows. Rather than a single, large organization, Reed Business is actually a collection of five business divisions with more than 10,000 employees in over 65 countries. Dozens of individual units operate in various geographies and industries with relative autonomy.

While this independence creates agility, it can also lead to inconsistent financial performance and operational inefficiency. Company executives recognized the need to create a unified performance culture across all divisions, realizing that a formal approach to leadership development is necessary to remain competitive in the future.

"The publishing industry has been extremely challenging since 2000," said Jim Casella, former Vice Chairman of Reed Business and former president of the U.S. division. "We needed to develop a more strategic way to improve performance by sharing insights across the business and building the leaders needed for long-term growth."

In an effort to boost overall performance of the group and to leverage the experience and talent of its people, Casella turned to The TRACOM Group to create a talent development and learning program.

Solution

In 2002, TRACOM created the Reed Publishing Institute, a corporate university focused on developing the publishing division. TRACOM created a multi-phased initiative that combined practical learning to improve near-term performance with a look to the companies' long-term growth strategies. Thirty-seven participants gathered at the University of Chicago to gain insights about the current and future publishing environment and how to look at the business from an executive perspective.

"The first event was an eye-opener for all of us," said Casella. "The amount of information sharing among participants exceeded my expectations. We developed new ideas about our publications and our overall direction. I knew we had created a powerful tool for growing our business and our leaders." Based on that event, former Reed Business CEO Gerard Van de Aast worked

“I will definitely focus on building a long-term career with Reed and developing new ideas/business opportunities with other parts of Reed.”

Fall 2004 Attendee

“I think that overall the RBU was a great learning opportunity and career facilitator. I think it illustrates the commitment from our leadership and the fact we work for a leader in our industry. Thank you for the opportunity.”

Spring 2003 Attendee

“Executive involvement is essential,” said Van de Aast. “It demonstrates to our future leaders that our company is committed not only to achieving business results, but to their individual growth and success.”

with the CEOs of all the Reed divisions to make the program international, creating a broader business perspective and greater impact. They held two events that year, involving future leaders from the United States, the United Kingdom, the Netherlands, Italy, France and Spain.

The program continues to expand, becoming Reed Business University (RBU) in 2004. It now includes learners from all the publishing and exhibition companies. The intense, six-day event has been held in major cities around the globe with a curriculum covering Reed Business’ growth strategies, industry best practices and cross-industry leadership topics. A faculty of accomplished business educators, senior Reed Business executives and business leaders from outside companies provide a unique combination of insiders’ knowledge and global experience.

“Participants have consistently appreciated the format of RBU and the insights they gain from our faculty,” said Casella. “For example, the CEO of our UK division, is able to share his creativity and experiences... which has directly led to the creation of innovative new electronic media businesses and revenues.”

Participants are typically selected based on their past accomplishments, current responsibilities and expectations for future contributions. In order to bolster the company’s long-term talent pool, individuals from a wide variety of functional areas, geographies and businesses are involved. Each participant completes a series of pre-event exercises and readings. The delegates are assigned to international and inter-disciplinary teams and given a timely business challenge facing Reed Business or one of its units. The teams work collaboratively on the case study throughout the event to research the situation, and at the end of the week, each team presents their recommendations to the review panel, made up of all Reed Business CEOs.

Graduates leave RBU with a more holistic understanding of Reed’s businesses and strategies, specific ways to improve in their own areas of responsibility and with greater potential and commitment to contribute to the company in the long-term. When entering RBU the participants are not aware of the intricate strategic business connections that exist throughout the organization and upon graduating, they are able to create working relationships with other business units throughout Reed Business and have access to senior management. This level of networking that is generated through the program greatly increases each individual business unit’s ability to capitalize on the successes and strategic initiatives of other business units, ultimately creating a more productive and efficient organization.

TRACOM’s ability to create a comprehensive talent development process comes from work with companies including Accenture, Honda, Johnson & Johnson, Kraft, Starwood, Caterpillar, Elsevier, LexisNexis, Reed Business and General Electric. Working with the client, TRACOM develops a program strategy and manages participant selection, curriculum development, logistics and performance measurement.

Results

Talent development must become part of an organization’s culture, a process rather than an event. TRACOM has helped Reed Business develop leaders that make a difference now and in a changing marketplace.

RBU has led to significant benefits at both the business unit and corporate level. The company has launched new products quickly and increased revenues significantly faster than headcount growth. From a corporate perspective, Reed Business now implements company-wide initiatives with quicker impact and greater consistency.

Most importantly, RBU has helped address the long-term leadership development needs of the company. More than half of the participants have been promoted or moved into new developmental positions within 18 months. And 87 percent of graduates are still with Reed more than four years after the first RBU class.

“RBU is critical in sharing best practices and expertise within Reed Business,” says Van de Aast. “TRACOM has helped us create the performance culture we need for our future success.”

Successful leadership development efforts require commitment and involvement from senior executives both inside and outside the business. TRACOM’s experts work with you to develop a process for long-term impact.



For More Information:

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