Emphasis on Post Graduate Degree for Developing Future Leaders

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INTRODUCTION

The search for talent is one of the great challenges faced by organizations and, as globalization increases competition, strong leadership becomes even more important for businesses in the future. Fundamental to success or failure will be upon these individuals, who will lead these organizations, i.e., the individuals who are as of now in higher management and the individuals who are being prepared for future CXO roles.

The catch here is most leaders aren't born; they are made. Proficient experience, interest in mentorship and advancement, just as a degree of self-assurance set up through past victories and disappointments, all add to the science of what a proficient leader resembles. Institute of Leadership and Management of UK, a non-profit organization believes, that the traditional model for what constitutes a good leader is experiencing a paradigm shift and, as a result of this, how we develop our leaders must also change. Succession planning is a fundamental for any business purpose on long term endurance and is basic to guarantee the future leaders of an organization. Above all, the main concern for organization today is whether the aim is to develop potential leaders for the organization internally, or to recruit the most talented external candidates to nurture and promote, in an increasingly competitive world. Brilliant leadership can be the distinction between extraordinary hierarchical execution and disillusioning disappointment. Fantastic leaders steer associations to progress, rouse and propel followers, and give an ethical compass to representatives to set course. They initiate change, drive advancement, and convey a convincing vision for what's to come. Through this paper we intend to study the importance of the following traits or characteristics in developing the future leaders:

 i. Leadership traits

 ii. Skills and knowledge

 iii. Depth of experience

 iv. Education and training

 v. Business schools

In the context of today's modern competitive world, in the search for successful leaders, HR professionals are looking for a blend of experience, knowledge and skills, many of which can be learnt and developed both on the job and in a formal training context, but ultimately it is a rich mix of skills and experience which will differentiate future leaders.

According to a study conducted by the former MD of AMUL, Mr. BM Vyas and his team, it appeared that while everyone including companies, consultants, academic institutes, and trainers were busy working on their leadership agenda, there had not been an adequate organized effort to collate experiences, share processes, look at best practices, reflect on trends, and learn from each other. This study also suggests that if a company had grown organically at normal pace, in 5 to 7 years, it would have been ready with its leadership pipeline, systems for training and development, and processes for managing expectations and careers. However, given the explosive discontinuous growth, that privilege has been denied to many organizations in India.

LITERATURE REVIEW

According to an article by published by Tourish and Dennis (1), leadership development strategies ought to be high on the rundown of needs for any association, especially for small, medium and large organizations that depend upon efficient management teams. One needs to guarantee that critical abilities and priceless business experiences are shared and passed down to forthcoming pioneers to avoid gaps in knowledge in the future. According to this article, leadership development works best when future pioneers comprehend the significance of the multitude of various jobs in the association. Aarti Shyamsunder et. al (2) in their paper Leadership Development in Organizations in India: The Why and How of It, states that Leadership Development are generating curiosity, intense debates, and multiple interpretations. The paper basically answers questions such as is leadership development about the leader or about the organization as a whole. The paper mentions that Leader development is the honing of attitude, behaviours, skills, and actions that a person might need to exhibit leader-like behaviours; it is a process of 'differentiation'.

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Leadership development, on the other hand, includes focus on processes such as social influence, team leadership, attention to factors such as organizational climate and social networks towards effectiveness in organizations; it is a process of 'integration'. So, the basic element which differentiate leader from leadership is the integration. Organization looks forward for the leadership development instead of leader development in the current scenario. Leadership development aids the potential leaders with the knowhow of leading.

Cynthia Roberts (4), in her paper "Developing Future Leaders: The Role of Reflection in the Classroom" states that, as in the present scenario as leaders are facing situation and encountering environment of complexity, multicultural, and ambiguous, the organization is seeing increasing focus on the value of reflective capacity as a means for meeting the challenge. Leadership is learning – at both the individual and group levels. The ability to reflect, however, is not necessarily an inherent attribute, but it must be cultivated over time, and unless one is actively engaged in the practice of reflection, it is doubtful that this capability will develop on its own. One must learn both the aspect: how to be an effective leader and what it means to be an effective leader.

Nick Boulter (6) in his paper mentions that since the introduction of the behavioral competencies –known as differentiating competencies –Unilever has redefined the professional knowledge and skills needed by managers to be world class today. It basically involves benchmarking best practice in other organizations as well as internal teams identifying the professional skill needs for the future. The differentiating competencies have become part of the vocabulary of Unilever managers now. The competency model is being applied into other areas –such as graduate recruitment and performance management.

In the paper, Developing Future Leaders, leadership has been defined as a behaviour and nota position. The paper provides different metrics when designing a leadership development program, which will measure the effectiveness of the program. Such data may include:

a. Indicators of the scope and volume of leadership development
b. Participants' level of satisfaction with leadership development activities and programs.
c. Learning and the acquisition of leadership knowledge and skills

According to research by Mihnea Moldoveanu and Das Narayandas (7), in the paper "The Future of Leadership Development" gaps in traditional executive education are creating room for approaches that are more tailored and democratic. Organizations spend intensely on executive education however frequently get a small profit from their speculation. That is on the grounds that business schools and other conventional instructors aren't capable at showing the delicate abilities imperative for progress today. Individuals don't generally remain with the associations that have paid for their preparation, and learners often can't apply classroom lessons to their jobs.

In joint research by TATA and Centre for Creative Learning (CCL) (8), it was concluded that leadership is learned from job experiences and not in classrooms; and the events during the manager's work life from which leadership is typically learned includes challenging assignments, inspiring superiors and bosses, and adverse situations. Managing and motivating subordinates – the 2nd most important lesson learned and cited – is primarily learned from positive role models and bosses who are coaches. 65% of all lessons learned are not about running the business, but about leading other people and leading oneself. Spencer Wayne Holt, of University of Nevada, stated in the research paper "Creating Effective Leadership Development

Programs: A Descriptive Quantitative Case Study" (9), that an organization's long-term success is strongly correlated with its ability to build effective and dynamic leaders. Many senior executives acknowledge that there is a lack of formal processes for developing new and current leaders who possess the appropriate skills, aptitudes, and perspectives needed to assume positions of leadership. Organizations must be able to provide an environment in which future and current leaders learn how to effectively lead and carry out the missions of their companies.

PURPOSE OF STUDY

The main purpose of this study is to understand what the present industry or organization is looking into in order to develop the future leaders. The conventional method of developing leaders is becoming outdated and the demand and requirement for leading the organization in the current period requires unconventional and unorthodox approach. Through this paper, an approach is made to understand the requirement and demand, the current top management looks into in an employee which will spotlight the individual into grooming them to become the future leaders. However, there are certain hurdles faced by the organization in terms of attrition of the potential leaders. This paper also tries to understand the reason behind these problems.

DATA ANALYSIS
Secondary Research
The requirement for leadership development has never been more critical. Organizations of numerous types understand that to stay alive and to succeed in the present unstable, dubious, complex, and vague climate, they need initiative abilities and hierarchical

capacities unique in relation to those that assisted them with prevailing before. There is likewise a developing acknowledgment that authority improvement ought not be confined to the rare sorts of people who are in or near the C-suite. With the multiplication of communitarian critical thinking stages and advanced "adhocracies" that underline individual drive, representatives in all cases are progressively expected to settle on important choices that line up with corporate technique and culture. It's important, therefore, that they be equipped with the relevant technical, relational, and communication skills.

The leadership development industry, however, is in a condition of commotion. The quantity of entities offering courses to bestow the hard and delicate abilities expected of corporate administrators has taken off. But organization that all in all burn through billions of dollars yearly to prepare current and future leaders are becoming baffled with the outcomes. A few enormous scope industries contemplate, show that over half of senior pioneers accept that their talent development efforts adequately build critical skills and organizational capabilities.

THE PROBLEM WITH EXISTING LEADERSHIP PROGRAM

Chief learning officers find that traditional programs no longer adequately prepare executives for the challenges they face today and those they will face tomorrow. Organizations are looking for the open, interpretive, full of feeling, and perceptual abilities expected to lead intelligent, proactive coordinated effort. Yet, most projects center around discipline-based ranges of abilities, like procedure advancement and monetary investigation, and genuinely underplay significant social, correspondence, and emotional abilities. No wonder CLOs say they're having trouble justifying their annual training budgets.

Education programs also fall short of their own stated objective. "Lifelong learning" has been a buzzword in corporate and university circles for decades, but it is still far from a reality. Traditional leadership program is basically excessively episodic, selective, and costly. Not surprisingly, top business schools, including Rotman and HBS, have seen demand increase significantly for customized, cohort-based programs that address companies' idiosyncratic talent-development needs. Corporate colleges and the individual learning cloud—the developing blend of online courses, social and intuitive stages, and taking in instruments from both conventional establishments and upstarts—are filling the hole.

REASON FOR DISJOINT STATE OF LEADERSHIP

There are 3 main reasons for the disjointed state of leadership development.

1. Gap in motivations

Organizations put resources into leadership improvement for their own drawn out great, yet people take an interest to upgrade their abilities and advance their professions, and they don't really stay with the businesses who've paid for their preparation.

2. Gap between the skills that executive development programs build and those that firms require

Particularly the interpersonal skills essential to thriving in today's flat, networked, increasingly collaborative organizations. Traditional providers bring deep expertise in teaching cognitive skills and measuring their development, but they are far less experienced in teaching people how to communicate and work with one another effectively.

3. Skills transfer gap

Few organizations seem to take what they learn in the classroom and apply it to their jobs—and the farther removed the locus of learning is from the locus of application, the larger this gap becomes.

To develop essential leadership and managerial talent, organizations must bridge these three gaps.

One of the biggest complaints about executive education is that the skills and capabilities developed don't get applied on the job. This challenges the very foundation of executive education, but it is not surprising.

Research by cognitive, educational, and applied psychologists dating back a century, along with more-recent work in the neuroscience of learning, reveals that the distance between where a skill is learned (the locus of acquisition) and where it is applied (the locus of application) greatly influences the probability that a candidate will put that skill into practice.

Indeed, it's much easier to use a new skill if the locus of acquisition is similar to the locus of application. This is called **near transfer**. For example, learning to map the aluminum industry as a value-linked activity chain transfers more easily to an analysis of the steel business (near transfer) than to an analysis of the semiconductor industry (far transfer) or the strategy consulting industry (farther transfer).

When we say "distance," we're not referring just to physical range. New skills are less likely to be applied not only when the locus of application is far from the locus of acquisition in time and space (as when learning in an MBA classroom and applying the skills years later on the job) but also when the social (Who else is involved?) and functional (What are we using the skill for?) contexts differ.

Anecdotal evidence on skills transfer suggests that barely 10% of the $200 billion annual outlay for corporate training and development delivers concrete results. That is an astounding measure of waste. More forthright, it increases the desperation for the corporate preparing and leader improvement enterprises to upgrade their learning encounters.

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THE OUTLOOK OF PROVIDERS

As request develops for leadership training that is adjustable, identifiable, and quantifiably compelling, new contenders are arising. B-Schools, consultancies, corporate colleges, and digital platforms are generally competing to give abilities advancement programs, and every player enjoys certain benefits and imperatives.

	ADVANTAGE	CONSTRAINT
Business schools with open programs	A large store of intellectual and pedagogical capital	Limited capability to provide contextualized learning
Business schools with customized programs	Can adapt content to the challenges facing the client organization and ensure the transfer of core skills	Inadequate follow-up when customization reaches the realm of personal learning and design
Strategic consultancies	A highly contextualized approach to skills transfers and development	Inadequate technology and knowhow for evaluation and feedback
Human resources consultancies	Can identify participants' core skills to create fully individualized coaching and development	A shortage of expertise in relevant functional domains
Corporate universities	Can deliver content that is immediately relevant to the organization, and in the context in which the skills will be applied	Limited ability to measure skills acquisition and application
Remote personalized learning platforms	Low-cost alternatives to programs that transfer functional and technical knowledge	Limits on contextualized learning and the development of relational, affective, and collaborative skills

We're now seeing powerful trends reshaping the industry and fueling the emergence of the PLC (Personal Learning Cloud) as a networked learning infrastructure. Some of the trends are:

1. PLC has lowered the marginal cost of setting up an in-house learning environment and has enabled chief human resources officers (CHROs) and chief learning officers (CLOs) to make more-discerning decisions about the right experiences for the people and teams in their organizations.

2. Decline of standard classroom-based programs for executive development, such as those primarily offered by business schools and universities. Most organizations are demanding pre- and post-measures of the acquisition and application of relevant skills—such as communicative competence and leadership acumen—those traditional programs were never designed to deliver.

3. Rise of customizable learning environments, through platforms and applications that personalize content according to learners' roles and their organizations' needs.

These trends are linked and form a cohesive pattern: As learning becomes personalized, socialized, and adaptive, and as organizations get more sophisticated at gauging the return on investment in talent development, the industry is moving away from pre-packaged one-size-fits-all material and turning instead to the PLC.

Underlying and amplifying these trends is the rapid digitization of content and interaction, which is reshaping the leadership development industry in three important ways. These are:

1. It allows the disaggregation (or unbundling) of the low-cost elements of a program from the high-cost ones.

2. Digitization makes it easier to deliver value more efficiently. For example, classroom lectures can be videotaped and then viewed online by greater numbers of learners at their convenience. Similarly, discussion groups and forums to deepen understanding of the lecture concepts can be orchestrated online, often via platforms such as Zoom, Skype, and Google Hangouts, allowing many more people to participate—and with less trouble and expense.

3. Digitization is leading to disintermediation. Traditionally, universities, business schools, and management consultancies have served as intermediaries linking companies and their employees to educators—academics, consultants, and coaches. Now, however, companies can go online to identify (and often curate) the highest-quality individual teachers, learning experiences, and modules—not just the highest-quality programs.

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OBJECTIVES OF THE STUDY

The objective of for the study of this paper is to understand the viewpoint of the organization for the requirement on developing the future leaders. In this current business world, according to one of the surveys, it has been found out that the most important questions that the current corporate leaders ponder upon is how to build the future leaders. Through this paper, we would try to understand the importance of post degree education completion while developing the future leaders. Focus will also be on the fact that, if change the current leaders wants to see in the future leader's prospect which the current leaders donot hold.

WHAT ARE THE IMPORTANT CHARACTERISTICS OF A LEADER?

An able and successful leader would have numerous unique characteristics. However, some characteristics are very much important and every corporate would want their leaders to either intrinsically inherit those or learn how to culminate those characteristics. Some of those are:

i.   Knows to be self-aware and prioritize personal development

ii.   They should not only focus on developing themselves but also others

iii.   They should be able to think strategically and encourage others to do so

iv.   They should be ethical in both their work and while making decision

v.   They should encourage and practice cross cultural communication

PRIMARY RESEARCH

The following questions are included the google survey to deduce an analysis:

i.   What characteristics define a leader?

ii.   What are the preferred skills and knowledge?

iii.   What experience defines a leader?

iv.   How important is education and training?

v.   How important is post graduate Management Degree while recruiting?

vi.   How many of your management team have a post graduate management degree?

vii.   How effective is the PG Management Degree at developing senior leaders' skills?

viii. How effective is the PG Management Degree at developing senior leaders' personal characteristics?

The responses received from each of the questions asked in the survey are as follows:

I. What characteristics define a leader?

Motivational	20%
Emotional intelligence	13%
Natural Leader	9%
Inspires Trust	15%
Communicator	21%
Visionary	22%

In this present reality where skilled people are a scant asset, it is nothing unexpected that exceptional leaders are in significantly more prominent interest. Poor leaders can incur extensive harm for associations, unsettling staff and obliterating esteem. It is vital, therefore, that associations comprehend the components that add to extraordinary authority, so they can distinguish and foster undiscovered potential, and support and sharpen the capacity of existing leaders.

At the point when business administration is foremost, and we deal with some of the most difficult economic times for generations, we canvassed 108 HR professionals who are currently holding senior positions in their respective organization and tried to understand what is their stand on what they look for future leaders.

In the first place, we requested that they distinguish what they searched for in senior business leaders and supervisors. Specifically, what individual attributes, abilities and knowledge are generally significant in characterizing great leaders. Possessing the right personal characteristics is paramount. HR professionals want leaders who can understand, inspire and motivate people. The ability to motivate and inspire others and having a visionary mindset were the most important characteristic that were cited while recruiting or spotlighting a future leader. Another aspect which the organization looks for while spotlighting a leader was his/her communication. This characteristic is equally very important as leaders must be able to communicate freely and should be very much approachable. It was very interesting to note in the survey organization donot give much importance to the natural leaders and rather looks for the otherwise neglected characteristics selecting future leaders.

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II. What are the preferred skills and knowledge?

Professional/Technical	17%
Commercial acumen	4%
People Management	22%
Communication Skill	21%
Coaching and feedback	13%
Team Management	23%

By looking at the responses of the second question it is very much clear that organization is not looking at a specific characteristic for the development of future leaders but as a whole package. The message is clear: one needs a blend of individual attributes to be an effective senior leader. The leader should be diverse. They ought to be versatile, driven and true. They ought to have the option to propel, move, and empathies. Certain abilities and information are likewise fundamental and those abilities relating to inspiration, motivation and understanding of others are the most significant. Justifiably a portion of the abilities and information required may rely upon the job or area of training. A handsome number of HR professionals have cited people and team management along with the professional and technical skills as the most important preferred skills that the organizations hunt for. However, at the same time, understanding of the business acumen is also very important as it enables the leader to know the knowhow of the business. Apart from these, coaching and feedback is also given importance. Feedback is basically important in the millennials as according to a survey; millennials expect feedback from their employer twice a month in order to understand whether they are going in the right path or not.

III. What experience defines a leader?

Worked in different sectors	12%
Dealing in similar industry	5%
Dealing with difficulty	35%
Delivering projects	18%
Worked globally	5%
Led change	25%

While leadership skills and management ability are the core foundation, experience is equally important and completes the mix of elements desirable in a senior leader. The most important defining element of leadership is the depth and breadth of experience. Organizations wants leaders that have faced difficulties, irrespective of whether they have succeeded in overcoming that difficulty or not. They are also looking for someone who have worked in different sectors and are able to deliver projects in time. The occurrence of pandemic and the paradigm shift of working culture have called for a change in the working culture of the organization. A new term "workation" has come into emergence which is a blend of two terms, i.e, work and vacation. So, organizations are actively looking for someone who are able to bring about a change in their working culture. The strong message is the need for complete leadership. The organizations are looking into new ways by which they will be able to couple the leadership with technical and business acumen as a whole to deliver at the highest level. Leadership is about abilities and knowledge, experience and receptiveness, passionate insight, validity, legitimacy and trust. Indeed, even those people who are natural leaders should expand on those intrinsic characteristics, by acquiring experience, furthermore, creating abilities and information, on their excursion to turning into a future leader.

IV. How important is education and training in leadership development?

Undergraduate degree	5%
Professional qualification	23%
Experience	42%
Job dependent	3%
Postgraduate degree	8%
MBA	19%

Fostering the great leaders is quite possibly the most squeezing and troublesome challenge confronting associations in the 21st century. Luckily, although almost a fourth of HR experts said that being a 'natural leader' was significant while selecting future leaders, there is still high opportunity for would-be leaders who find leadership comes less naturally to them. When it comes to characterizing what 'natural leadership' implied, terms like gravitas and presence were as often as possible referred to, yet natural

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leadership appears to be a catch-all for a variety of leadership traits. Many of the most desirable personal characteristics, such as the ability to motivate others, emotional intelligence and being a good communicator, for example, can be learnt. Skills and knowledge can also be acquired, stressing the importance of learning and development to organizations. Nearly, half of the HR professionals stressed upon the fact that the most important aspect is not education but experience. However, professional qualification is also given much importance but that is not restricted to education only. Professional degrees such as MBA takes the third seat in the requirement list. The professionals also emphasized the need of clear development in current leadership programs. A far-reaching way to deal with leadership development is imperative. The survey results propose that both experience and academic theory play significant parts in preparing and creating leaders. Formal academic qualifications, professional qualifications and experience is preferred at a greater aspect than anything. Business faces a variety of complex situation and collaboration of many departments will be required to solve those complex and delicate problems. In order to make different departments work in the same pace while understanding each other experience should be required in leaders so that, there is no communication gap between the parties involves. Inefficiency in those areas will only make the situation worse.

Also, while interacting with one of the senior professionals, it was mention that flexibility is very important to be a successful leader. Senior managers lead a very hectic and pressured life. So, it is very much obvious that it will affect their personal life also. Therefore, it is very important for the leaders to have flexibility in their approach.

V. How important is post graduate Management Degree while recruiting?
This question in the survey was in the form of linkered scale. The responses received is shown below.

Likert Scale Rating	Percentage
1 (Not at all important)	0%
2	4.5%
3	34.1%
4	38.6%
5 (Very much important)	22.8%

When asked about how important is the post-graduation when developing or recruiting for the senior management, clearly more than half of the respondents responded by stating that post-graduation is very much a necessity. So, it is clearly understood that even though experience is required, importance will be given to those candidates whose have a culmination of both experience and a higher degree. However, now the organizations are less relying on B-Schools for the professional degree aspect. Companies are themselves coming up with professional degrees for their employees. This is basically done to groom employees within the companies, ultimately reduction in the investment part, however not compromising on the quality part. Another reason for coming up with the professional degree by the company themselves is that, the organization finds many of the post-graduates as arrogant and this hampers the organization culture of the company. This again adds cost to the company which they have to incur in the form of training and development, that too on those domains which is supposed to be learned while acquiring the post-graduation. Another area, where problem persist is the ability to use the theoretical studies into practical scenarios. Even though many best Bschools do not agree to this argument, but it is one of the most prominent criticisms which is echoed by some of the best professionals in the industry.

VI. How many of your management team have a post graduate management degree?

Don't know	12%
1 – 20	18%
21 – 40	7%
41 – 60	2%
61 – 100	11%
None	50%

Many of the successful organizations senior management leadership style is tilted towards behavioral based. Most of the current organization's senior management donot possess the required qualification, however they are quite interested in having this specific attribute for the development of the future leaders. In the surveyed data, 50% of the organization's senior management donot have the post degree. This actually shows that there is a paradigm shift in the requirement of the future leaders which the current leaders are able to see. B-Schools are therefore coming up with different master's courses which consists of the pedagogy in accordance with the requirement of the industries. However, speaking to some of the HR professionals, it was also cited that, too many people in the senior management actually gives rises to more conflicts and as such the decisions get pending which ultimately results in the financial statement of the organization. However, too little people in the management also is not on the positive side as it puts too

much of pressure on the senior management due to which some crucial decisions needs to be taken in not a right frame of mind, which again reflects in the financial statement. Therefore, a substantial ratio should be maintained by the organization for smooth function of the organization.

VII. How effective is the PG Management Degree at developing senior leaders' skills?

Likert Scale	Percentage
1 (Not all effective)	0%
2	2.3%
3	20%
4	59.5%
5 (Very much effective)	18.2%

When asked about how important is PG degree at developing senior leaders, more than half of the senior management were in right side of the number line stating that it is very important. It is very much accordance with the previous question in the survey which says that recruiters actually emphasize on candidates having post degree while recruiting. It is very much important to note here is that, here the PG degree donot only narrows down to MBA but different post-graduation degrees that whose pedagogy synchronizes with the current requirement of the industry.

VIII. How effective is the PG Management Degree at developing senior leaders' personal characteristics?

Likert Scale	Percentage
1 (Not all effective)	2.3%
2	0%
3	25%
4	43.2%
5 (Very much effective)	29.5%

This question was asked basically to understand if the requirement put forwarded by the different senior management from various sectors are parallel in their thinking. It turns out that in developing future leaders, post-graduation is given very much importance and seen as one of the basic requirements which the organization looks for while selecting their future leaders. The management also says that beyond the MBA route there are number of other management development options which the organization are also looking into. The organizations tend to follow a balanced approach even in the training and development needs of the leaders which again is spotlighted by the awareness of a range of qualification and experiences provided by different external providers. The senior management also highlighted the importance of accreditation available from the professional bodies and also executive programs provided by the B-school. The organizations also provide sabbatical to their selected employees in order to get their professional course complete. With acknowledgment of the profundity and extent of preparation required, holistic and customized approach to deal with learning is vital to the effective improvement of future leaders.

HYPOTHESIS (CHI SQUARE)

H_0: *Organization's emphasizes heavily on post degree for the development of future leaders*

H_1: *Organization's donot emphasizes heavily on post degree for the development of future leaders*

Category	Observed	Expected
Emphasizes on PG	60	54
Not emphasizes on PG	48	54

p value	0.248213078990
Test statistics	1.333
Critical value	3.841

Here, we have considered the significant value ($\alpha = 0.05$)

By using the chi square statistical analysis, we observe that, the probability value is more than the value of significance. So, we can here accept the null hypothesis, which says that the organization heavily emphasizes on the post-graduation degree for the development of the future leaders. An assumption can be deduced by the statistical analysis that even though most of the current leaders donot possess the post degree but they want the future leaders to have one. This might be due to the fact that the current working culture has seen a drastic paradigm shift and current leaders wants the future leaders to have a strong theoretical knowledge which they can instantly apply in the practical scenarios. This will also reduce the cost of the training to a great extent. Going on this path, many top organizations have already partnered with many different educational institutes and allow their employees to take sabbatical and complete their post-graduation degree.
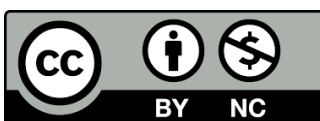
CONCLUSION

As we rush towards a more unsure and high-speed future with new generation of Millennials taking on the influential positions, developing leadership methodology should keep developing to acclimatize and embrace edge practices, thoughts, and the logical requirements. In a definitive analysis, the leadership improvement venture at both individual and hierarchical levels, isn't a straight travel however but a steadily developing twisting. As the business is evolving and that too in a very rapid pace, no doubt in every phase of progress in this paradigm shift, each step will throw its own challenges and dilemmas and it may be the case that the answers to those challenge and dilemmas donot lie in answering them but preparing to answer them and may be sometimes transcend those very dilemmas and as such the organizations are preparing themselves by focusing on developing the future leaders who will lead their respective organization smoothly in an environment which has the potential to make a rapid paradigm shift due to both internal and external factors. Taking all these factors into consideration, the organizations are focusing on those individuals who have a post degree qualification, as they have a theoretical knowledge of the business nuances so that they can readily implement the theoretical knowledge into the practical application.

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