

# Tomorrow is already here. Is the leadership of the future?

Outlining the profile of tomorrow's  
ideal business leader in Greece,  
today.

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Executive Summary



To effectively meet the numerous challenges they will face over the next years, Greek companies will need a new, powerful leadership model, with new characteristics and skills, as well as with the ability to inspire and mobilize the human capital. In particular, it will need to inspire the younger generations, which will suffer the most from the effects of the recession in the post-COVID-19 era and will be called upon to contribute to the recovery of the economy and, ultimately, will succeed to the current business leadership.

#### The gap separating leaderships and the workforce

However, both our qualitative and quantitative research show a significant gap between those who lead and those who follow.

In-depth discussions with job seekers and new employees, highlight significant differences with older generations in terms of their perceptions of their company, their work and their careers. Many of them have attributed less importance to the prospect of a career and becoming a successful executive, instead treating work as a means to achieve personal goals, with free time and enjoying a personal life seen as equally important as remuneration.

The significant differences in perceptions, values and priorities between the leadership of companies and the workforce - younger employees in particular - are highlighted by the findings of our quantitative survey.

Despite the fact that 7 out of 10 employees say that they love their job, younger employees have a more detached attitude toward their job and their company, in stark contrast to the attachment felt by older and more senior colleagues.

 63% of our sample say that they love their company a lot (score 4-5 on an 11-degree scale, where -5= not at all, 0= neutral, +5= very much), compared to 36% of younger employees who gave the same response.

This finding, along with the comparatively lower levels of energy that younger employees invest in fulfilling their day-to-day professional responsibilities, seem to confirm

the different priorities of the younger generation, as well as the leadership's failure to mobilize and empower it.

 61% of those surveyed, have a lot of energy (4-5 on a 5-degree scale), while only 40% of younger employees have similar energy levels.

The experience of the pandemic, however, appears to have brought younger employees somewhat closer to their companies, and emotionally strengthened the relationship between them. However, a deeper and more substantial connection between younger employees and their leaders is still lacking.

In contrast, as a result of the uncertainty introduced by COVID-19, there was a significant increase in the percentage of those who state that they are significantly pressured by their work.

#### A leadership that finds it hard to inspire

Overall, close to one in four employees (26%) reported, during the first phase of the survey, that they were very inspired by their company leader / management, compared to 20% who said they were not inspired. During the second wave of the survey, conducted in May 2020, this changed to 39% and 15% respectively, reflecting a high level of satisfaction with the way companies managed the crisis during the first wave of the pandemic.

#### Share of employees not inspired by the leader / management of their company



Nevertheless, only 21% feel that the current leadership, is very close to their ideal leadership profile.

### Characteristics and typologies of leaders

Employees who participated in the survey were asked to rank (among 31 options) the ten most important elements that characterize the leader / management of their company today, as well as those that should characterize the leader of the next decade. The second question was asked again during the second phase of the survey, after the outbreak of the pandemic.

The cluster analysis between these 31 characteristics, has allowed us to identify four basic typologies of leaders.

The typology that stands out today is the **“People Leaders”**, leaders who have a global understanding of the business and its environment, are visionaries, and able to develop and mobilize teams of executives. The predominance of this typology became even more pronounced when employees were asked to identify the ideal leaders of the next decade, both before and after the onset of the pandemic.

The next typology to emerge from the characteristics identified by our survey’s respondents is the **“Results Focused Leaders”**; these have an astute business acumen and clear thinking, are results-centric and focused on problem solving - characteristics that were seen as critical during the ten-year crisis. Before the pandemic, possibly considering that “the difficulties are behind us”, respondents felt that these characteristics would no longer be critical in the next decade, and, therefore, this typology had been placed last.

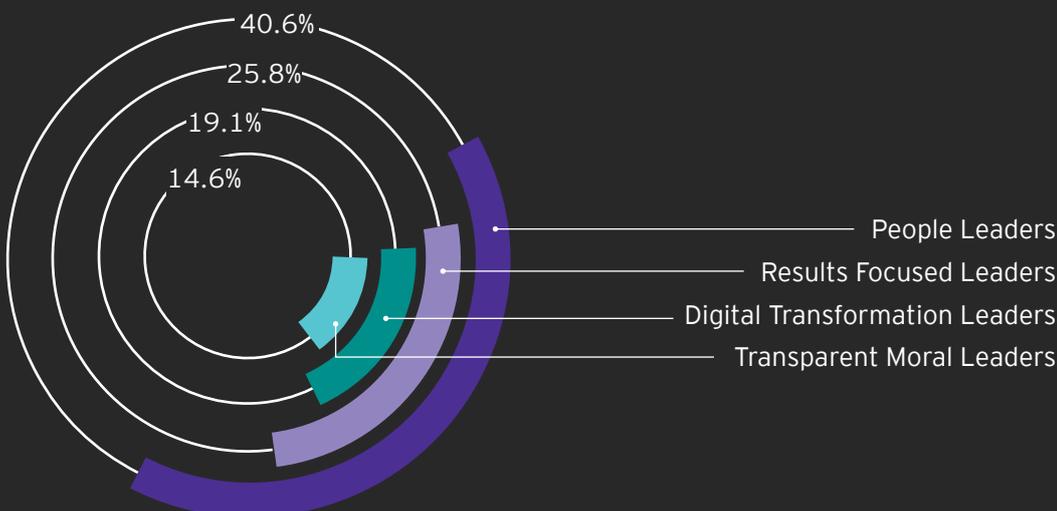
The **“Digital Transformation Leaders”**, familiar with the new technologies, were seen as ideal leaders of the next decade before the pandemic, but appear to be receding after the crisis, possibly because employees now realize that digital transformation may be a necessary tool for the future, but not a goal in itself.

Finally, the model of **“Transparent Moral Leaders”**, who act with integrity and ethics, still gathers the preference of a relatively small, but measurable and stable, share of respondents.

# Typologies of leaders

Today

Tomorrow



	Pre-COVID-19	Post-COVID-19
People Leaders	46.9%	47.7%
Results Focused Leaders	11.7%	18.7%
Digital Transformation Leaders	26.2%	16.4%
Transparent Moral Leaders	15.2%	17.1%

The survey clearly highlights the distance and the perception gap that separate the current business leadership from the workforce, as well as leaders' failure to inspire.

In order to adapt to the demands of the new normal and lead their organizations into the next decade, business leaders must seek to balance a series of **contradictions** that arise, both **externally** and **internally**.

### External environment

- ▶ COVID-19 pandemic vs Normal
- ▶ Digital transformation, globalization and demographic changes vs Traditional sectors / solutions
- ▶ Innovation vs Cost saving pressure
- ▶ Tested solutions vs New products
- ▶ Personalized client service vs Automation and time constraints
- ▶ Environment and climate change vs Business as usual

### Internal environment

- ▶ Older vs Younger generations of employees
- ▶ Diversity & Inclusion vs Established mindsets
- ▶ Work anxiety vs Need for work-life balance
- ▶ Reskilling / upskilling vs Existing skillset

In an age of rapid change and uncertainty, leaders need to understand and incorporate a range of cognitive, behavioral, and emotional aspects about themselves, the business (or team) they lead, as well as their broader contribution to society.

This will help them create a new leadership model, with a new, critical skillset that complements established traditional leadership skills, and allow them to create long-term value for all - not just now, but next and beyond.



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