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Co-Leadership: The Power of Plurality

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Unsplash

For a long time, leadership has been dominated by the myth of the lone leader. You know the type – that lofty figure standing at the top of the corporate hierarchy. Gazing wisely down on the organisation, power amassed in their (often his) hands. But increasingly, people are asking: is this the only way to ‘do’ leadership?

Sure, accountability and decisiveness are important, and both are much easier when there’s a single ultimate authority. However, we might wonder, what are we losing with this approach, even if we gain something?

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There's a lot of interest at the moment around co-leadership. This is where two people lead an organisation as co-CEOs or equivalent. Research published in HBR in 2022 found that companies led by co-CEOs delivered greater value for their shareholder than single leader companies (noting that this is a very recent development in the organisational sphere and more study is required).

And that's not all, from co-leadership to extended leadership teams, we are seeing new and interesting approaches to leadership arise more and more frequently in major organisations. While the single leader at the top is a tried and tested organisational structure that doesn't mean that slightly less orthodox ways of leadership organising might not offer significant potential gains. Bringing in a plurality of voices increases not just the quality of decision-making but available skillsets, networks and strengths.

One thing that's for sure is co-leadership is not exactly the same as job sharing: it has its own unique way of being. So, let's take a look at what is the same and what distinguishes this type of arrangement:

How it's the same as any job share

- You must be aligned on your purpose – whenever you are sharing a broader role, it's essential you are clear on what it is you are jointly trying to achieve. The last thing you need is to be working at cross-purposes. What is your joint underlying mission?

- Communication is critical – Where one picks up, the other leaves off and vice versa. Communication is absolutely at the heart of making this work just like in any job-sharing arrangement. You want to be in clear and constant communication.

- Accountabilities need to be clear – who is doing what and when? Tying back into the question of

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communication, you must have clarity on what are the responsibilities and duties of each member of the sharing arrangement so things don't fall through the cracks.

How it's different

- Time can be amorphous – with co-leaders it may not be possible to follow a strict arrangement of days on board for work. While you can still aspire to these more flexible arrangements (and there is certainly more scope than for the individual leader), there will be moments when it is important for both leaders to focus their time and energy with greater intensity in order to achieve your goals.

- Your skills are in concert – For leaders, there seems to be an ever-growing list of core capabilities which are required to be effective. In shared leadership roles, leaders' skills are not just on or off at any given time, they can build on each other for even stronger outcomes. For example, the extraversion of one leader can complement the quiet focus of the other. Look for ways to achieve this synergy.

- Your relationships are exponential – one of the great powers of co-leadership is the extended network it offers. By nature of the different personalities of the leadership pair or group, there will be a broader connection into the organisation and ecosystem, and in turn, greater influence..

How to make it work

In the end, to make these arrangements work, you need to be purposeful – like in any team endeavour. If your organisation is considering co-leaders or extended leadership groups, think about the following:

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- Power is consultative – when there are two leader, the buck doesn't stop with you – it stops with two (or more). Power is not concentrated in a single person's hands. This isn't just an administrative difference – it requires a different way of thinking about power and how you will reach and enact decisions. What are the rules of the game? How will you approach conflicts? Are you able to have robust debate?

- Commitment is crucial – while allowing for spirited analysis of the issues is important in decision-making, leaders must commit when that decision is made. The leadership group should show a united front to the world and follow through with what they say they will do.

- Cultivate trust and confidence – co-leaders must have absolute confidence in the skills and judgment of each other. Without a baseline of trust, goodwill and faith in each other's abilities and intentions, the team will never succeed.

Co-leadership promises some innovative and exciting ways of both sharing the leadership lode and leveraging complementary ways of working – provided it is done right. Get clear on the differences of this mode of leading and get aligned on how you are going to approach it with a unified intention.

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