

The benefits of co-leadership



From my interviews with experienced co-leaders and reviewing the wider research into co-leadership, I've identified 8 main benefits associated with co-leadership.

You can find out more about co-leadership and how to make it work including case studies, free resources and a directory of the existing academic research at my website: www.coleadership.info

I also offer one-off coaching sessions to help candidates prepare for co-leadership interviews and tailored coaching-based support packages and Action Learning sets for co-leaders – get in touch to find out more about options and prices.



What are the benefits of co-leadership?

Co-leadership has been widely studied in non-profit sectors internationally, including health and education as well as culture, and is attracting increasing interest from the commercial sector too. I've compiled a list of the most relevant research on my website www.coleadership.info if you want to read more about this topics, and my full research report is also available to download free. I've summarised below the main findings in relation to the benefits – from my own research and the wider literature.

Research consistently finds the following eight benefits can be achieved when co-leadership is well-managed.

1. Co-leadership enables change and innovation through encouraging and symbolising a wider collaborative and inclusive culture. Several of the case study

organisations in my research had opted for co-leadership during periods major transformation because having plural approaches, skillsets and perspectives can enable discovery of fresh solutions. Co-leadership often enables greater diversity and wider studies confirm this leads to better results and greater innovation, when diversity is complementary and well-managed. Simply put: two heads are better than one.

2. Co-leadership encourages integration of different business drivers. The Artistic Director/Executive Director model in theatre originated when organisational leadership became more complex in the 1980s and means artists can still hold leadership roles by sharing responsibility. Internationally, co-leadership is favoured by sectors which need to balance different considerations in their

organisational strategy, including healthcare and education. For case study organisation Clean Break, having co-Artistic Directors meant its social justice purpose and theatre perspectives both had a seat 'at the top table'.

3. Co-leadership increases the range of skills and expertise available at a senior level. Today's cultural leaders are facing a unparalleled range of challenges including the need to develop new business models, increase reach and relevance, develop digital capacity, manage increased stakeholder complexity, enable wider power-sharing, lead relentless change and manage unprecedented uncertainty and complexity. Two people can offer a wider range of skills and perspectives than a single CEO.



RESOURCE

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4. Co-leadership widens the talent pool by enabling flexible working, making roles more attractive to first-time CEOs and increasing the number of roles available at senior level.

94% of survey respondents in my research wanted job-sharing and 70% wanted flexible working to be an options for senior roles.

Co-leadership doubles the number of roles available and my research found it has led to an increase in diversity in leadership, as well as created opportunities for many first-time CEOs. Wider research suggests women and global majority leaders are more likely to experience Imposter Syndrome which may inhibit applications for senior roles and my research found minoritised leaders were attracted to apply for co-leadership above single leader roles.

5. Co-leadership enhances organisational resilience as co-leaders can provide cover for one another. During periods of reduced capacity or absence due to chronic

illness, parental leave or other caring responsibilities co-leaders in my research had provided for one another. Also, co-leader offers greater stability during leadership transitions, with the option of two-stage departures and handovers to new leaders.

6. Co-leadership can be inclusive as it provides pastoral support in demanding roles and builds confidence for co-leaders.

Executive leaders are experiencing burnout from demanding roles, and many struggle to balance caring responsibilities with work. Increasingly leaders are stepping down from roles that come at too high cost to their wellbeing and family lives. In contrast, several case study leaders reported a significant pastoral benefit to having a partner with whom to share responsibility.

7. Co-leadership creates developmental opportunities for co-leaders to learn from one another. Leaders in case study organisations reported acting as

one another's critical friends: encouraging high standards of one another. Wider studies in other sectors have found co-leaders experience high levels of on-the-job learning.

8. Co-leadership is value for money and improves productivity. The additional cost of co-leadership is often marginal and my research found a job-sharing model typically increased the CEO cost by 10-20%. Any additional cost to job-sharing was often offset against savings elsewhere in the staffing structure by having a broader range of skills at CEO-level. And whilst salary costs may increase, co-leadership is a good investment - recent research published in Harvard Business Review found companies with co-CEOs out-perform single CEO-led peers, producing shareholder returns of 9.5% compared with 6.9%.

