



KORN FERRY

BE MORE THAN

# HOW TO TRANSFORM FOR GROWTH

Finding the right organizational structure, skill sets, and culture to unleash your company's potential.

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EBOOK

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# INTRO

Fueling growth in an era of disruption means being open to change. The world's leading companies are constantly adjusting their strategies, expanding to new markets, and diversifying their offerings.

Still, you can't build on thin air. You need strong scaffolding—the right skill sets, structure, and culture—for sustainable growth.

Does your organization have all the pieces in place to unlock your workforce's potential and support future business growth?

**Ask yourself five key questions to find out >**

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\*\*\*\*\*  
**98%**

**of the World's Most  
Admired Companies  
anticipate growth in  
the next few years  
despite uncertain  
economic conditions.**

\*\*\*\*\*

**27%**

**expect to grow between  
11% and 20%**

**64%**

**expect to grow  
up to 10%**

**7%**

**expect to grow more  
than 20%**

“

*“To stay ahead of the curve, you need to transform for growth without losing sight of your core purpose and values. You need to align your strategy, structure, talent, culture, and execution to achieve your goals and create lasting value.”*

Laura Manson Smith, Global Leader,  
Organization Strategy Consulting,  
Korn Ferry

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Q1

HOW WILL YOU

GROW?



## How Will You Grow?

There are various routes to the same destination, but you'll still need a clear road map to get you there.

Defining your vision and strategy is the first step in any successful growth plan. If you get this right, it will be the solid bedrock on which your broader strategy rests. But if you fumble this fundamental, you'll waste time and energy chasing shadows.

### Growth Strategies of the World's Most Admired Companies

We surveyed nearly 400 senior executives at the World's Most Admired Companies (WMAC). Here are the top five ways they plan to grow their firms:

**56%**

**Developing innovative new products and services**

**32%**

**Focusing on mergers and acquisitions**

**52%**

**Enhancing the customer experience**

**29%**

**Targeting new customer segments**

**46%**

**Improving existing products or services**

CASE STUDY

## Innovation's Secret Ingredient

Innovation is at the heart of MSCI's growth strategy—it powers the global finance company's ability to meet the evolving needs of its customers, be more operationally efficient, and expand its business into new markets and sectors. Just like 83% of the WMACs, MSCI credits its use of diverse, cross-functional teams as the driver behind innovation projects that fuel growth.

Recently, MSCI partnered with Korn Ferry on a project to build diverse innovation teams featuring highly inclusive leaders trained to unlock the collective intelligence of their people. These groups came up with far more creative and innovative ideas than previous efforts.



WE CAN HELP

For your growth strategy to be effective, you need to think about how it impacts your people and organizational structure.

At Korn Ferry, we're experts in workforce transformation. Using data-led insights and our industry expertise, we'll help you figure out where you want to go—and draw you a road map to get there.



Q2

WHAT  
**STRUCTURE**

DOES YOUR COMPANY  
NEED FOR GROWTH?





## With your growth plan in place, now's the time to create a solid framework on which to build.

When you've defined your vision for growth, the next step is figuring out your ideal organizational structure and operating model.

That means thinking through some crucial questions:

- + What are the roles and responsibilities of your various business units?
- + How can you best coordinate your company's resources and activities to activate your growth strategy?
- + How will you foster collaboration and innovation across your organization?

# 5 Ways Rethinking Your Structure Can Support Growth

Here are some common catalysts for a reorganization.



**1 Capitalizing on Market Shifts**  
When the market demands it, agile companies reorder organizational structure to align with demand for new products, services, and engagement channels.

**2 Optimizing Costs**  
By streamlining operations and reducing redundancies, restructuring can allow companies to allocate their resources more effectively and boost their market competitiveness. Thorough organizational analytics will help you ensure you're not chipping away at the trunk of your firm as you sprout new leaves.

**3 Focusing on Skills**  
The right structure allocates the right skill sets to the right parts of your organization—especially in complex firms with diverse skill sets across the workforce.

**4 Changing Strategy or Leadership**  
A change in leadership or strategy can trigger a reassessment of a company's structure. In this case, it's crucial to align a new vision with operational realities.

**5 Executing an M&A**  
One-third of WMACs plan to grow through a merger or acquisition over the next few years. Reorganizing eliminates redundancies, helps align the company's goals, and optimizes resources.

Q2: WHAT STRUCTURE DOES YOUR COMPANY NEED FOR GROWTH?



**WE CAN HELP**

Together, we'll build the right organizational capabilities and structure for you to execute your strategy. It all starts with the right organization design—defining clear roles and processes and letting your people do their best work with more accountability and buy-in.



*“By ensuring that a company’s organizational structure supports its values and overarching objectives, we create a strong foundation that enables it to thrive in a turbulent market.”*

Mitali Bose, Global Solutions Leader,  
Organization Solutions, Korn Ferry



Q3

WHICH  
**LEADERS**

AND SKILLS DO YOU  
NEED TO GROW?



## The strongest companies make fortifying their talent and leadership pipelines a top priority.

You've defined your vision and built a robust organizational structure.

Now, it's all about developing your talent and leadership pipeline and capabilities.

That means:

- ✦ Accurately assessing talent performance and potential
- ✦ Zeroing in on the skills and competencies your organization will need to grow
- ✦ Figuring out how you'll attract and retain your leaders
- ✦ Creating an entrenched culture of learning and development for team members at all levels

# 82%

**of executives agree that talent is more important than technology to drive growth.**

# Closing The Talent Gap

Today's leaders need to take a robust approach to building a talent pipeline that's a boundless source of strength for their organization. Here are some of the ways leading companies are ensuring they have the skills to thrive.

## Assessment and Leadership Development

When you develop your organizational structure, you'll find out what talent and leadership skills you need—but identifying them in people is a different ballgame altogether. A talent assessment program can help. And when paired with leadership development, assessment can provide reassurance that you're building the right skills in your leaders to future-proof your business.

## Skills-Based Hiring

Imagine hiring based on a candidate's specific competencies and transferable skills rather than their work experience or education. It's called skills-based hiring, and it's a contemporary business imperative that helps companies weather the talent-shortage storm.

## A Compelling Employee Value Proposition (EVP)

When it comes to maximizing your employees' potential, giving them a "why" for their hard work is among the most powerful tools in your arsenal. That's where your EVP comes in. But companies tend to struggle with a few common roadblocks:

- ✦ The same EVP won't work for every employee.
- ✦ It's not easy to translate rhetoric into reality.
- ✦ Crafting a compelling EVP can take weeks or months of concerted effort.

You'll need to work hard—or get help—to create a persuasive, values-driven EVP that fortifies your talent pipeline.

## Learning and Development (L&D)

Everyone you hire should come in with the requisite skills and knowledge to do their job. But in this time of rapid disruption, the goalposts can shift—and if your team doesn't have the means to shift with them, even the best hires can fall behind. There's a good reason why upskilling and reskilling the workforce is on every HR leader's mind these days.

CASE STUDY

## Grow Your People, Grow Your Profits

Imerys, a world leader in specialist minerals for industry, had a successful, decade-old global leadership program that fortified its talent pipeline until the pandemic shut it down. In this critical moment, the firm partnered with Korn Ferry to reassess the entire program and adapt it to a virtual format. And when things opened up again, we helped Imerys figure out which elements of the program work better on-screen and which need an in-person touch. Today, retention and motivation are strong across the Imerys team, and ratings for the program are at an all-time high.

Nearly two-thirds of the World's Most Admired Companies agree that "hiring talent to staff new capabilities" or "reskilling and upskilling current workers" are their biggest workforce challenges.



WE CAN HELP

Korn Ferry's experts can help you develop adaptable, agile leaders who can successfully navigate teams through disruption.

We create customized, personalized, and scalable leadership programs in which current and future leaders reach their full potential.



Q4

WHAT KIND OF  
**CULTURE**

DO YOU NEED TO GROW?





## What's Too Often Static And Wildly Underrated—Yet Essential For Growth?

It's culture, and not all C-level executives prioritize it. But Korn Ferry research proves that culture matters—and that you can consciously shape a culture of high performance, collaboration, and innovation that demonstrably powers business growth.

### The World's Most Admired Companies on the Value of Culture:

- + Nearly two-thirds attribute 30% or more of their company's market value to culture—and one third attribute 50% or more.
- + The majority believe organizational culture is the most underrated determinant of a company's success.
- + 87% say they will stay committed to their company's culture, even in the event of an economic downturn.
- + Nearly half agree that the shift to hybrid and remote work increased the importance of investment in culture.

Source: Korn Ferry's World's Most Admired Companies  
2023 Culture Insights



## What Does The Right Culture Look Like?

One size doesn't fit all when it comes to corporate culture. What's right for your company depends on your values, your industry, and the specific challenges and opportunities on your road to growth.

The culture that served your company ten years ago may not work today—and what works today may not work in the future. That's why leading companies shift their cultural priorities to prepare for the future needs of their businesses.

We believe that the organizations with the strongest cultures tend to have three things in common:

### 1. Culture touches everything

Companies with strong cultures align everything they do in service of the culture they want. From hiring decisions to corporate communications to performance evaluations, they rely on a full suite of culture change levers, all working toward the same end. It's what we call Culture 360.

### 2. Leaders live it

They expect every leader to be a Chief Culture Officer, modeling the culture in their own behavior and coaching others to do the same.

### 3. They make movement happen

They don't wait on traditional cascades for new mindsets and behaviors to catch on. They create culture movements by leading with purpose, activating early influencers at all levels (we call them “movement makers”), and empowering self-organizing teams to accelerate change.

**91%**  
**of executives agree that improving corporate culture would increase their organization's value.**



**WE CAN HELP**

The world's leading companies invest as much energy into determining *what* they'll accomplish as they do in figuring out *how* they'll deliver results.

Korn Ferry can help you crack the code on organizational behavior change through a proprietary blend of art and science.

We'll help you design a culture that nurtures innovation, promotes collaboration, and prepares your company for the long run. We'll show you how to nail radically human communications to spread your message and achieve that crucial "tipping point" for change to go viral.



Q5

HOW WILL YOU

**IMPLEMENT**

**YOUR GROWTH PLANS?**



## Change can be tough, and even the best-laid plans can go awry.

A clear idea of where you're going is one thing. Turning the metaphorical cruise ship around to get there is another.

Driving systemic change requires sustained effort and leaders who are focused on inspiring a movement.

### How To Create A Movement That Sustains Long-Term Change

- 1** Bring dissatisfaction into focus. Movements don't start with a call to action. They start with a deep-seated conviction that something needs to change so that the future can be better than the present.
- 2** Create believers by envisioning a meaningful future. Frame the future you seek in a way that stirs emotion, provides a clear view to a better future, creates an aligned climate, and sparks action.
- 3** Call extra attention to the small wins. Effective movements need to amplify a steady cadence of small, visible wins that make the future goal feel closer.
- 4** Build unstoppable momentum. Movements are built one convert at a time. As a small but mighty group innovates a novel and consistent brand, it amasses an influence network to propel its cause.
- 5** Make it mainstream. Movements reach a critical tipping point when behaviors and beliefs begin to spread beyond a small group into the broader workforce. After that, and for change to "stick" within hearts and minds over a longer term, it is critical to build the structures and systems that will uphold the values of the movement. This means addressing fundamentals, such as how leaders communicate, the way employees are incentivized, or the way different functions interact and make decisions.

CASE STUDY

## Empowering Talent For Business Growth

Integrated logistics company Maersk has been undergoing a major shift from port-to-port shipping to moving goods from factories to front doors. To make it happen, the firm needed buy-in from its 110,000 global employees.

Maersk partnered with Korn Ferry to develop a human-centric talent management strategy and aligned its workforce with its ambitious new vision. That meant enhancing performance through a refreshed feedback system, building a strong pipeline of future leaders, and focusing on radically human communications to drive the message through the business.

The result? Strong employee engagement and exceptionally high satisfaction with the new strategy, as revealed in post-launch employee surveys.



WE CAN HELP

Today's market shifts too quickly to accommodate drawn-out change plans. Korn Ferry can help you drive change faster—and we'll make sure it sticks.

We'll build the strategy, design the communications, inspire your people to change, build your organization's change capability—all while tracking and measuring the results.





Growth requires more than just ambition—it demands strategic transformation. And if there's one thing we know for certain, it's that an evolution begins with people.

Understanding your workforce is the key to growth. Aligning vision with action, optimizing organizational structures, nurturing talent, and fostering cultures of inclusive innovation is how you'll get there.

Let's work together to unlock your organization's full potential, achieve sustainable success, and cement your place in the future of business.

**GET IN TOUCH**

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

**Business advisors.  
Career makers.**