

# INDUSTRY INSIGHTS

## Communication as a Growth Strategy

*Why the world's leading companies are using communication to grow their bottom line.*

By Scott Weiss, CEO of Speakeasy

Study after study ranks communication among the most critical skills gaps in today's workforce. The [LinkedIn "2018 Emerging Jobs Report"](#) calls soft skills like oral communication the biggest skills gap, while ["Bridging the Soft Skills Gap,"](#) a report from the U.S. Chamber of Commerce Center for Education and Workforce, states that finding new hires who possess these skills is becoming an increasingly challenging task for employers.

The question then becomes whether soft skills like communication are desires or requirements for success. According to a [The Hamilton Project study](#), which was [reported on by The Wall Street Journal](#), soft skills give workers a big edge while concurrently improving business results. Similarly, economist and Nobel Laureate James Heckman notes, "We now have very hard evidence that you have to have soft skills in order to succeed."

Furthermore, there exists a global crisis around acquiring quality talent. The talent pool is not growing at the same rate as the economic environment, which means there are not enough qualified candidates to fill companies' needs. As a result, those that have traditionally recruited from the world's top business schools are facing a paradigm shift: leadership now must be developed from within.

### The CLO Solution

From a Chief Learning Officer's perspective this critical combination of circumstances may seem daunting but approaching the development of programs that nurture talent and drive the company's growth and mission must begin with addressing the top identified need: communication.

If effective communication capabilities verifiably lead to greater success but are in short supply, then the first logical move to improve results is to focus on communication training for all employees. According to Heckman, "Programs that enhance soft skills have an important place."

Many of the world's largest companies recognize that filling middle and senior management positions is their greatest challenge. They realize the chief competency that is missing is spoken communication. As a result, they engage Speakeasy to help fill this gap and many have been working with us for decades.

Compounding matters, larger companies are increasingly becoming matrix organizations. This means employees must communicate and build relationships with many bosses. Further, the need to increase communication and collaboration skills is especially profound among larger, more mature companies where the vast number of people in differing geographies create barriers to collaboration and effective information sharing.

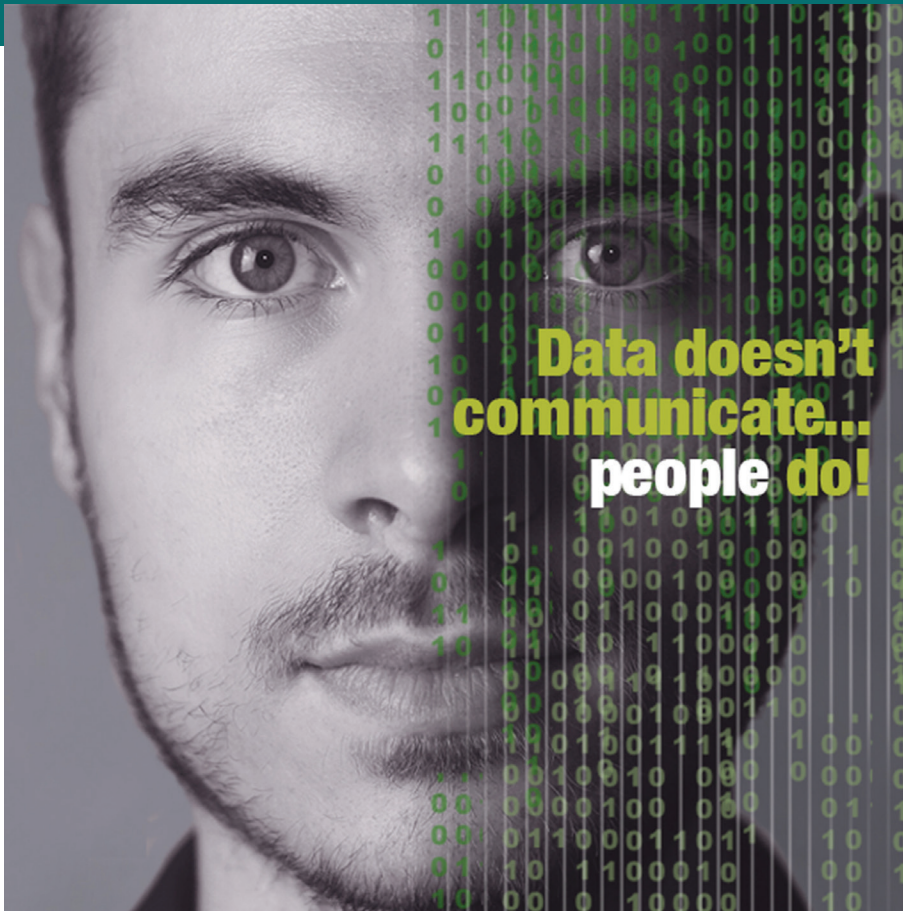
### Transferring Data vs. Communicating

It's important to note the difference between electronic and spoken communication. Within the walls of any given company, regardless of size or geography, there has been a proliferation of software that is designed to help us "communicate." Unfortunately, while electronic communication is wonderful for transferring data quickly, it is not proxy for authentic communication. It is important to understand that data does not communicate, people do.

***"We've been partnering with Speakeasy for over 20 years and they continue to exceed our expectations with superior results."***

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**Tal Goldhamer - CLO, EY Americas**



Data transfer is tactical and can be performed in an impersonal way but communicating data in a way that prompts action requires more. The issue is that an overwhelming majority of those in the workforce simply do not possess the skills to motivate and inspire others through communication.

### The Data Differential

It is no surprise that businesses today generate exponentially more data than ever before. Data informs decisions, but it does not dictate them. Regardless of how informative and easy to transfer your data may be, converting it into actionable, strategic capital that guides business growth requires collaboration and communication.

Karl-Erik Sveiby, a pioneer in intellectual capital, noted communication as a major factor influencing the effectiveness of data. The business world is flush with a veritable data gold mine and we know that transferring that data is easier than ever. However, it is essential to take the final step to ensure that value – in the form of truly connecting with a broader team of decision makers, influencing decisions that drive effective results, and inspiring overall growth – is created in the transaction.

### The CLO's Action Plan

Recognizing that communication development is critical to company success – from filling open positions with qualified talent, to driving top-line growth, to ensuring you have the leadership in place to execute – is only the first step. Identifying a communication development resource with the experience, expertise, and reputation to deliver tangible results will propel one's company exponentially in the right direction.

*To learn more about how Speakeasy can help your organization improve authentic communication across all levels of professional experience, visit [www.speakeasyinc.com](http://www.speakeasyinc.com) or call 1-833-SPKEASY (1-833-755-3279)*

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*Speakeasy, a 46-year-old global communication consultancy currently serving 350 of the most respected companies in the world, has earned its reputation through the use of a highly credentialed and tenured full-time faculty, delivering a superior development experience. They deliver eight to ten communication workshops every week at their global offices, as well as providing customized programs at client sites around the world.*