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THE MILLENNIAL LEADERSHIP PARADOX

Ready to Lead, But Are Organizations Ready to See It?

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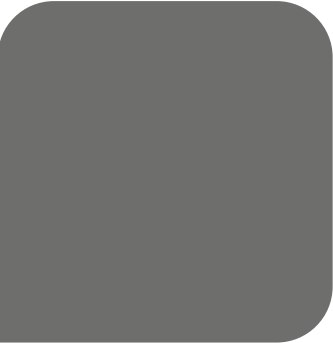
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— INTRODUCTION —

A GENERATION AT THE TURNING POINT

Understanding the leadership transition already underway

A Generation Moving to the Center of Leadership

For years, Millennials were discussed as the generation entering the workforce, challenging traditional career paths, asking for greater flexibility, purpose, feedback, and a different relationship with leadership. In 2026, that narrative is increasingly outdated. Millennials are no longer simply influencing the workplace from below. They are moving into the roles from which organizations are managed, transformed, and ultimately led. [1][2]

This transition matters because it is happening at a moment when leadership itself is being redefined. Organizations are navigating technological acceleration, AI-driven transformation, geopolitical uncertainty, new expectations around work, and increasingly multigenerational teams. At the same time, the qualities associated with effective leadership are evolving. Collaboration, empathy, adaptability, communication, continuous learning, and the ability to empower others increasingly sit alongside strategic vision, accountability, and decision-making. Research and commentary on Millennial leadership have highlighted a tendency toward more collaborative, inclusive, employee-focused, and feedback-oriented models, alongside greater attention to flexibility and development. [1][2]

This creates an important moment of transition. Millennials are beginning to inherit leadership structures largely designed by previous generations while increasingly managing Generation Z, whose expectations of work and leadership are different again. They occupy a unique position between the leadership models they experienced and those they may now help redefine.

For Kilpatrick Executive, this raises a question that goes beyond generational stereotypes: **what happens when a generation moves from challenging the leadership model to becoming responsible for it?**

As global headhunters working with companies, executives, and leadership teams across markets, we see leadership transitions not simply as changes in titles, but as critical moments in which organizations must identify potential, evaluate readiness, develop capabilities, and decide whom they are prepared to trust with greater responsibility.

This is why we launched the **Kilpatrick Executive Global Leadership Transition Survey 2026**. Rather than asking only Millennials whether they feel ready to lead, we wanted to examine the transition from three perspectives: Millennials themselves, the Generation Z professionals increasingly likely to be led by them, and the Gen X and Baby Boomer leaders who currently hold many of the positions Millennials are preparing to inherit.

The objective is not to determine which generation is “right.” It is to understand where perceptions converge, where they diverge, and what those differences tell us about the current state of leadership.

Because the next leadership transition is not approaching, **it is already underway.**

[1] Business.com, What Do Millennials Want in a Modern Leader?, updated January 16, 2026. – <https://www.business.com/articles/leadership-styles-millennials/>

[2] The Center for Respectful Leadership, Millennial Leadership Styles. – <https://centerforrespectfulleadership.org/leadership/millennial-leadership-styles/>

The Millennial Leadership Moment

The conversation around Millennials has shifted. They are no longer simply reshaping the workplace; they are increasingly moving into the positions where decisions are made and organizations are led.

In the United States, Millennials overtook Generation X in 2025 as the largest cohort of managers in the workforce. What was once a conversation about younger employees challenging established workplace norms has become something fundamentally different: Millennials are now increasingly responsible for setting those norms themselves. [1]

This shift is unfolding inside a workforce that has never been more generationally complex. For the first time, five generations are working side by side, bringing different formative experiences, expectations, and relationships with technology, authority, and work. By 2034, Millennials, Gen Z, and the first members of Generation Alpha are expected to represent around 80% of the workforce in advanced economies. [2] Leadership therefore has to operate across a broader range of perspectives than ever before.

Yet moving into management does not automatically mean reproducing the leadership models that came before. Millennials entered the workforce during a period marked by economic disruption, rapid digitalization, changing expectations around flexibility, and a growing focus on well-being. Now, as they assume greater responsibility, they are being asked to reconcile those values with the realities of decision-making, accountability, people management, and organizational performance.

The transition is not necessarily straightforward. Recent research shows that Millennials remain highly interested in leadership over the course of their careers: 67% say they would consider pursuing senior or executive leadership roles, while 61% already supervise or manage others to some extent. At the same time, only a small minority identify leadership as their immediate career priority, with concerns around burnout, responsibility, and work-life balance shaping how and when they want to step forward. [3]

This is what makes the Millennial leadership moment particularly significant. The question is no longer whether Millennials will become leaders. Many already are.

The more relevant question for organizations is whether their leadership systems, development models, and expectations are evolving at the same pace.

For Kilpatrick Executive, this transition sits at the heart of the current talent landscape. As executive search and leadership advisory professionals, we increasingly see organizations facing a dual challenge: identifying who is ready to lead next, while understanding whether the criteria traditionally used to define leadership readiness still reflect the capabilities businesses will need tomorrow.

The Millennial leadership transition is therefore not simply a demographic handover. It represents a broader shift in how organizations think about leadership, from traditional measures of seniority and experience toward a more dynamic combination of capabilities, values and expectations.

It is a test of how organizations identify, develop, and trust their next generation of leaders. It also raises an important question: whether businesses are prepared to adapt their leadership models to support the people who will shape their future.



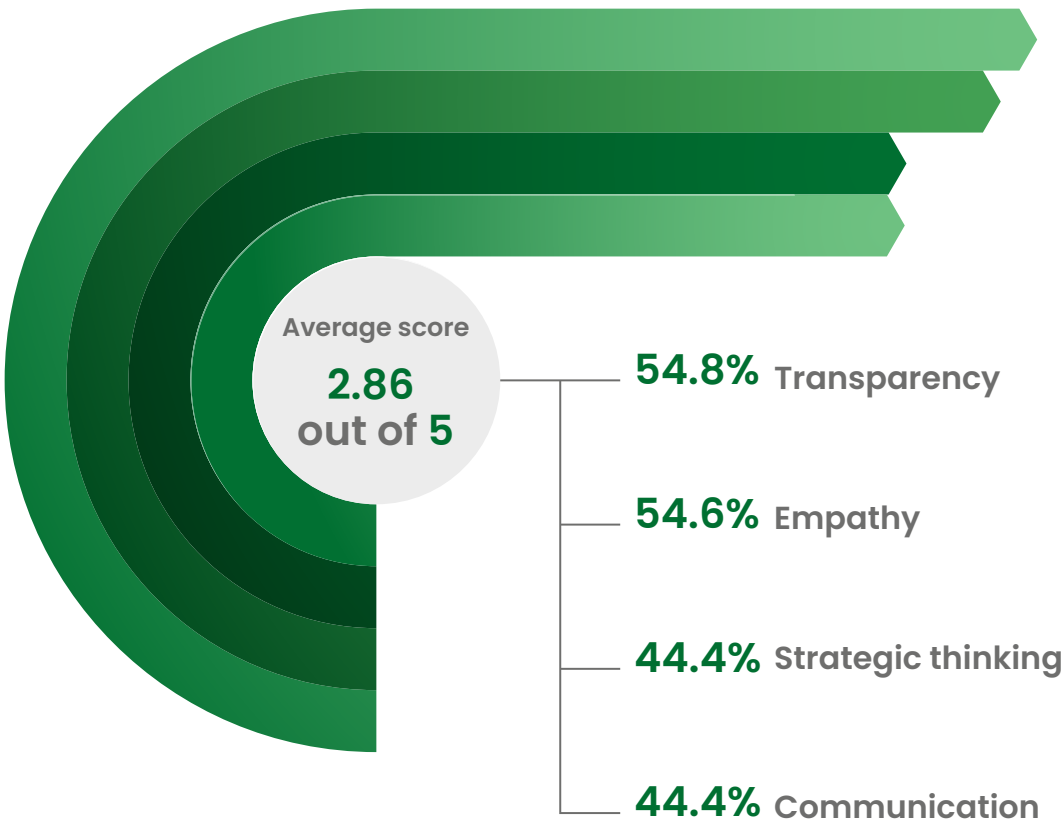
[1] Fortune, Millennials are officially the majority of managers, so get ready for a combination of burnout, buddy vibes, and boundary issues, July 23, 2025.
<https://fortune.com/2025/07/23/millennial-managers-burnout-coo-l-boss-boundary-issues-glassdoor-worklife-trends-daniel-zhao/>

[2] World Economic Forum, Tomorrow's workforce changed yesterday, now what for businesses that want to be future-ready?, January 17, 2025.
<https://www.weforum.org/stories/2025/01/workforce-change-future-ready-businesses/>

[3] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/global/en/issues/work/genz-millennial-survey.html>

Leadership Is Being Redefined

1. Millennials value most



As Millennials move deeper into management and leadership roles, they are not simply inheriting the leadership model that preceded them. They are beginning to reshape what effective leadership looks like.

The **Kilpatrick Executive Global Leadership Transition Survey 2026** reveals a notable distance between the leadership Millennials experience

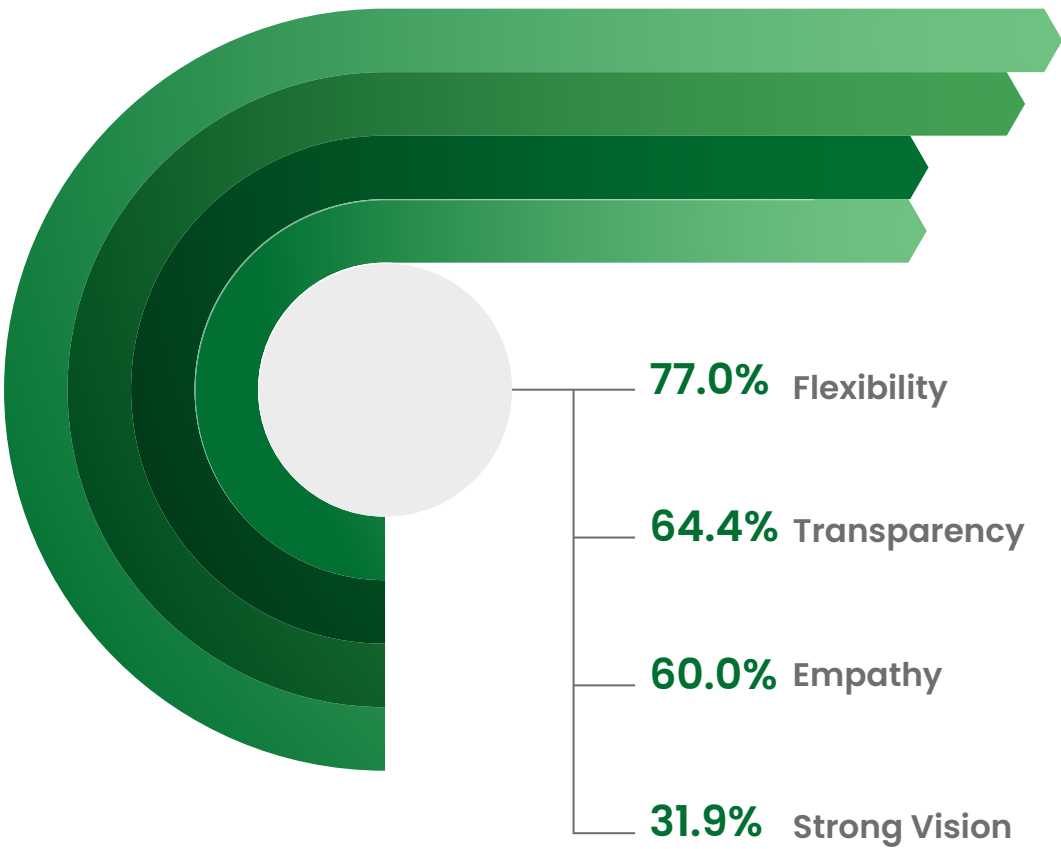
today and the leadership they value. When asked how aligned they feel with the leadership style of current senior leaders in their organizations, Millennials reported an average score of just **2.86 out of 5**. At the same time, the qualities they value most in leadership are **transparency (54.8%)**, **empathy (54.6%)**, followed by **strategic thinking (44.4%)** and **communication (44.4%)**. [1]

What makes this shift particularly relevant is that the expectations of the generation coming behind them appear to move in a similar direction. Among Gen Z respondents, **77% identify flexibility** as one of the leadership qualities they expect most from future managers, followed by **transparency (64.4%)** and **empathy (60%)**. [1]

The overlap is significant. Millennials are moving into leadership with expectations that differ, at least in part, from the models they have experienced, while Gen Z is asking for many of those same qualities from the people who will lead them.

External research reinforces this evolution. Deloitte’s 2026 Global Gen Z and Millennial Survey found that only

2. Gen Z expects most



6% of Millennials and Gen Z respondents identify reaching a leadership position as their primary career goal, yet **67% of Millennials remain interested in pursuing senior or executive leadership at some point in their careers**. Rather than rejecting leadership, they appear to be reconsidering the conditions under which leadership is worth pursuing. Stress, excessive responsibility, and work life balance remain important considerations. [2]

This distinction matters. Leadership ambition has not disappeared. **The definition of desirable leadership is changing.**

For Kilpatrick Executive, understanding this evolution is central to how we approach leadership advisory and executive talent. Assessing future leaders cannot rely exclusively on tenure, technical performance, or proximity to traditional leadership profiles. It requires a broader reading of potential, one that considers strategic judgment and accountability alongside adaptability, communication, empathy, and the ability to lead different generations through change.

Our role as leadership advisors is therefore not simply to identify who can occupy the next senior position. It is to help organizations understand **what leadership will require next, which capabilities already exist within their talent pool, and which need to be developed before the transition takes place.**

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026. 810 completed responses, including 403 Millennials and 135 Gen Z respondents.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026. <https://www.deloitte.com/global/en/issues/work/genz-millennial-survey.html>

Inside the Kilpatrick Executive Global Leadership Transition Survey 2026

The **Kilpatrick Executive Global Leadership Transition Survey 2026** was designed to explore one of the most important shifts currently taking place inside organizations: the **transition of Millennials** from a generation that has transformed the workplace to one increasingly expected to lead it. Rather than looking at Millennials in isolation, the research examines this transition through the **perspectives of the generations directly involved** in it. Millennials were invited to assess their own **leadership readiness, expectations and development needs**, while Generation Z reflected on the generation increasingly likely to manage them, and Gen X and Baby Boomers shared their perspective on the leaders preparing to assume **greater responsibility**.

The research was conducted primarily across **Kilpatrick Executive's international professional ecosystem**, reaching executives, managers, candidates, clients, business contacts and professionals connected through our network and partner business communities. The findings therefore reflect the perspectives of people who experience **leadership, career progression and organizational change** within real business environments. Spanning **multiple regions, industries, company sizes and levels of seniority**, the survey offers an international perspective on how the Millennial leadership transition is currently perceived, while capturing the **different experiences and expectations** that shape leadership across generations and professional stages.

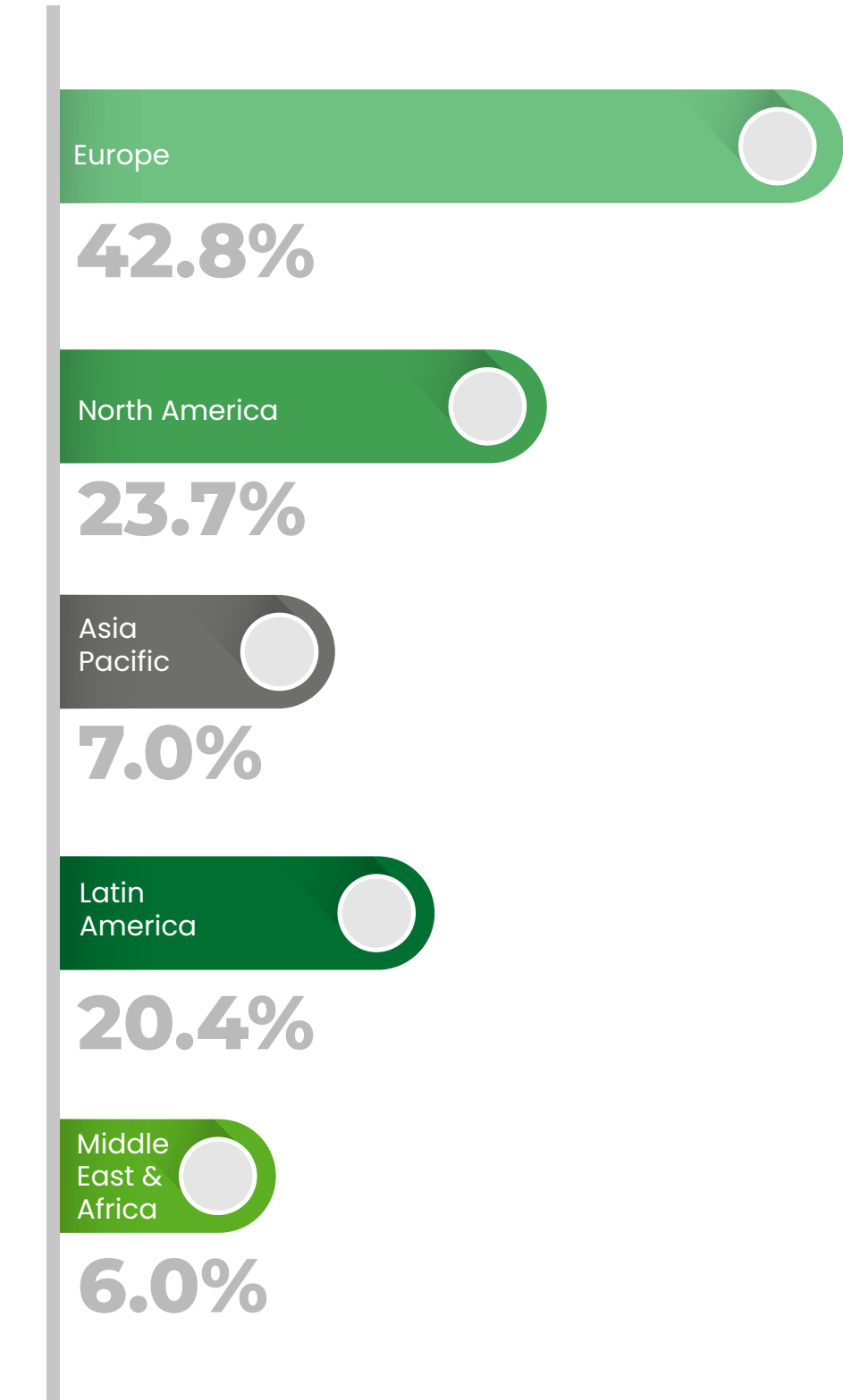
Our objective is not to establish which generation has the “right” view, but to understand where perceptions **converge, where they differ** and what those differences may reveal about the way organizations recognize, develop and prepare their **next generation of leaders**. By bringing these perspectives together, the research seeks to provide a more nuanced understanding of the leadership transition currently underway and the capabilities organizations will need to support it. Ultimately, the survey aims to contribute to a broader conversation about how **leadership models can evolve** alongside changing expectations, ensuring that organizations are prepared to **identify, develop and trust** the leaders who will shape their future.



Methodological Details

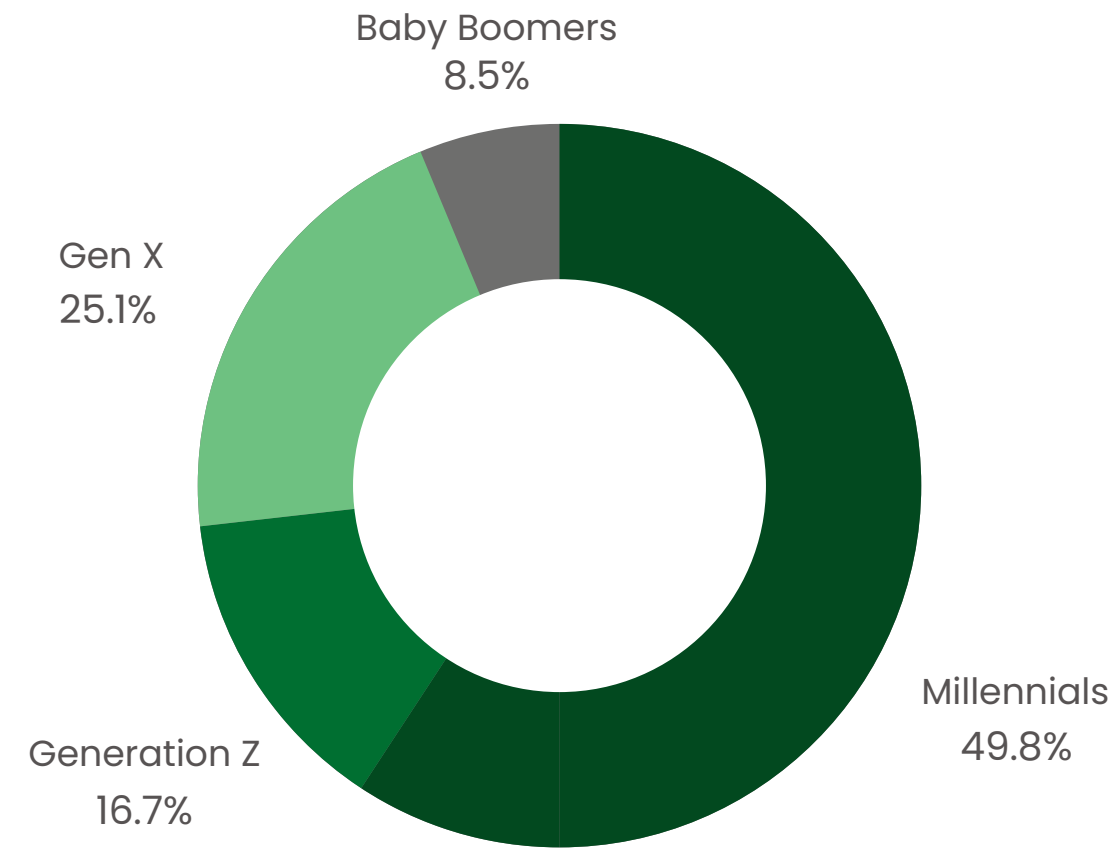
Geographical Scope

The geographical diversity of participants reflects the international reach of Kilpatrick Executive’s professional network and brings together perspectives from different business environments.



Generational Breakdown

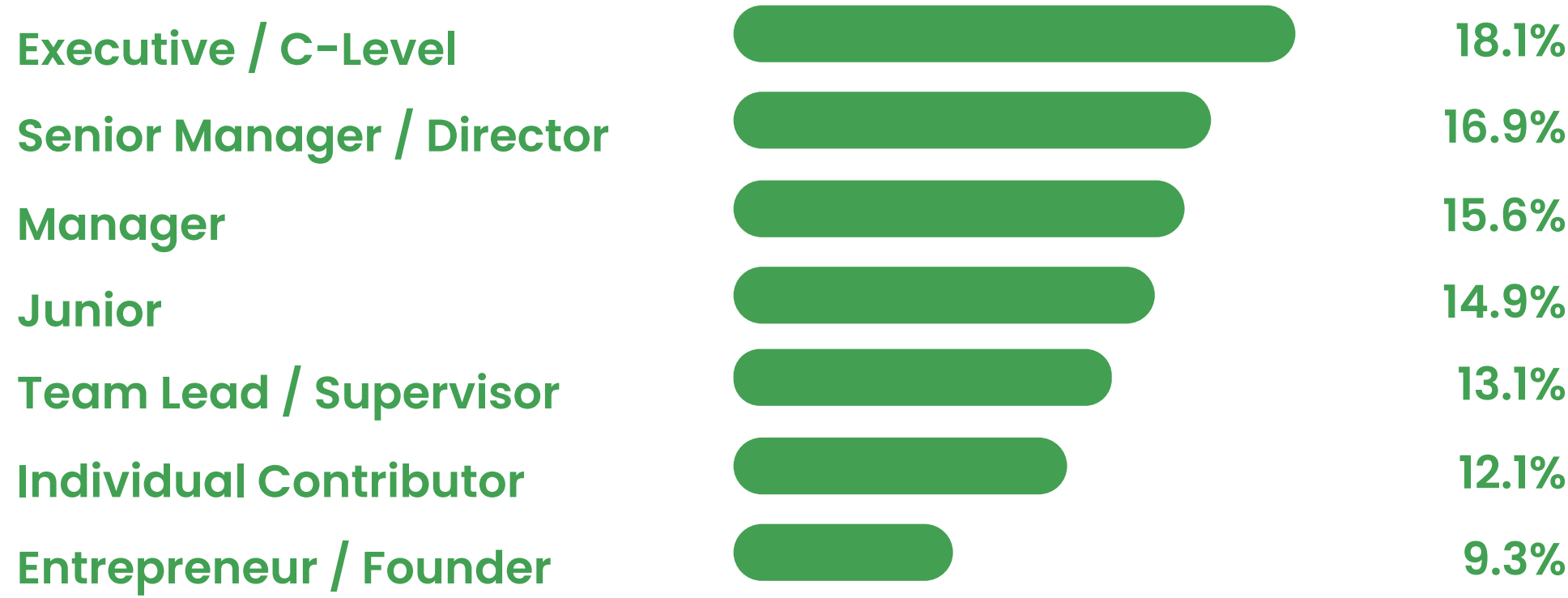
For the comparative analysis, Gen X and Baby Boomers are considered together as the senior generation cohort. This allows the research to examine the leadership transition through three core perspectives: Millennials themselves, Generation Z and the generations currently occupying many senior leadership positions.



The distribution highlights the growing presence of Millennials within today’s leadership landscape. Representing nearly half of the respondents, Millennials form the largest group in the survey, while Generation Z and the senior generations provide complementary perspectives on how leadership expectations and responsibilities are evolving across generations.

Professional Breakdown

The diversity of professional profiles allows the research to capture leadership from different stages of the career journey, from professionals experiencing management from within their teams to executives already responsible for organizational decision making.



Methodological Details

Survey Design

Type: Quantitative survey with closed ended questions and **generation-specific conditional flows**.

Platform: Typeform.

Collection Period: June to August 2026.

Survey Logic: Following a common profiling section, respondents received different questions according to their generation. This allowed Kilpatrick Executive to examine the same leadership transition through three distinct generational lenses.

Respondent Profile: Professionals primarily reached through Kilpatrick Executive's **international business ecosystem**, including executives, managers, candidates, clients, business contacts and professionals connected through partner communities.

Research Objective: To understand how Millennials perceive their own leadership readiness, how Generation Z views them as current and future managers, and how Gen X and Baby Boomers assess their readiness to assume greater leadership responsibility.



A Global Professional Perspective on Leadership Transition

The value of this research lies not only in collecting opinions, but in **who contributed to the conversation**. By bringing together perspectives from professionals at different stages of their careers and across generations, the survey offers a more complete view of how leadership transition is experienced and understood.

Through its international network, Kilpatrick Executive is continuously connected with professionals experiencing leadership transitions from different positions, industries and organizational environments. Bringing these perspectives together allows us to look beyond generational stereotypes and examine leadership as a real organizational challenge involving perception, readiness, development and succession. It also provides a broader understanding of how different generations experience these transitions, what they expect from one another, and how organizations can better prepare their people to take on greater leadership responsibility.

At the center of the research is one shared question:

Are Millennials ready to become the next generation of leaders, and do the generations around them agree?

— RESULTS —
RESULTS UNLOCKED

What Three Generations Reveal About the Future of Leadership

Ready to Lead, on Their Own Terms

How Millennials see their own leadership potential

Millennials do not appear to be waiting for permission to lead. The Kilpatrick Executive Global Leadership Transition Survey 2026 shows a generation that largely sees itself moving into positions of responsibility, with an average self-assessed leadership readiness score of 3.98 out of 5. This suggests that leadership is increasingly viewed not as a distant career milestone, but as a realistic and immediate part of their professional trajectory. [1]

More than four in ten Millennials already identify themselves as leaders, while another 26.6% aspire to become one in the future. Together, these findings suggest that leadership remains a relevant and credible career path for the majority of the generation. [1]

Where Millennials Stand on Leadership

Leadership perspective



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

3.98 / 5

Average self-assessed leadership readiness

Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

The more revealing story may sit within the smaller group that does not currently aspire to leadership. Their responses suggest that stepping away from management is not simply a question of confidence.

Among these Millennials, **80% cite lack of opportunities and 80% fear of burnout** as barriers to leadership. Another **45.7% point to misalignment with current leadership models**, while only **28.6% identify lack of confidence**. [1]

Why are some Millennials not pursuing leadership?



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

This distinction matters. For at least part of this group, reluctance to pursue leadership may reflect a critical assessment of the opportunity and the conditions attached to it, rather than an absence of ambition.

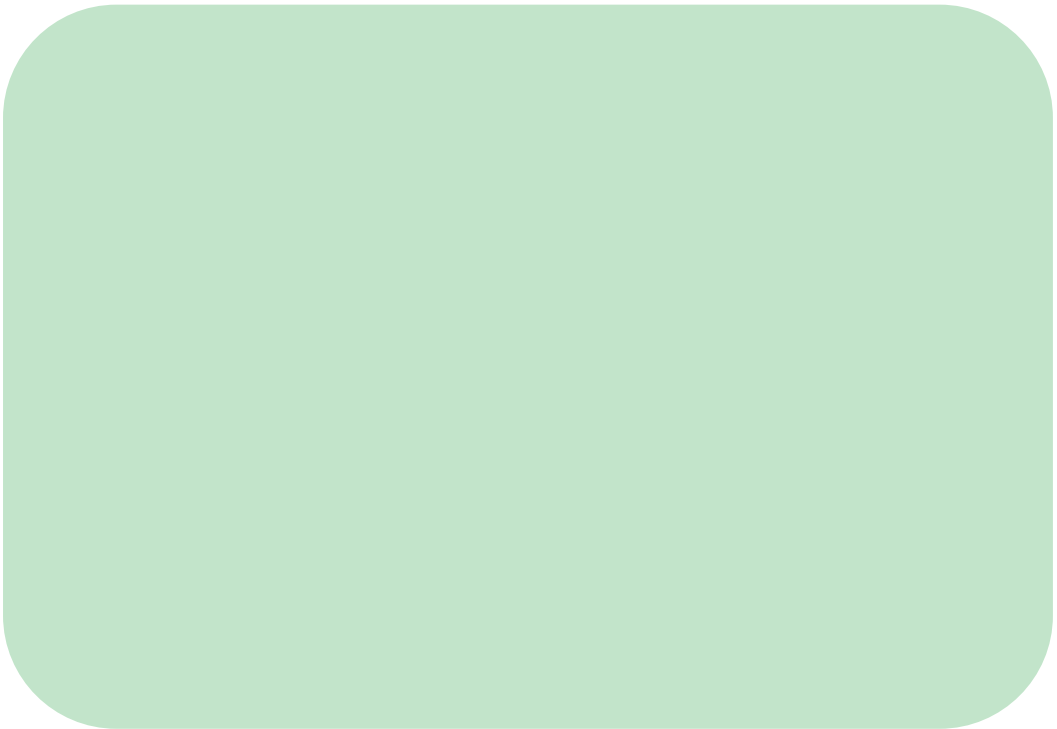
External research points in a similar direction. Deloitte's 2026 Gen Z and Millennial Survey found that while only 6% identify achieving a leadership position as their primary career goal, **67% of Millennials remain interested in pursuing senior or executive leadership during their careers**. Stress, excessive responsibility and work-life balance are among the main reasons some hesitate to prioritize leadership immediately. [2]

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/global/en/issues/work/genz-millennial-survey.html>

Insight

“Millennials are not turning away from leadership. They appear to be becoming more selective about the conditions under which leadership is worth pursuing.”



This is an important distinction for organizations. Building the next leadership generation may require more than identifying ambition. It may also require creating visible opportunities, sustainable leadership models and development paths that make taking on greater responsibility feel both achievable and worthwhile.

Ready to Follow

How Generation Z sees Millennial leadership

If Millennials largely believe they are ready to lead, Generation Z appears ready to give them that opportunity.

The **Kilpatrick Executive Global Leadership Transition Survey 2026** shows that Gen Z rates Millennial leadership readiness at an average of **4.08 out of 5**, slightly higher than Millennials rate

themselves. This suggests that the transition from Millennial leadership to Gen Z teams **may be less problematic than traditional narratives around generational conflict might imply**, with younger employees showing a relatively high level of confidence in Millennials’ ability to take on leadership responsibilities.

The reasons behind this confidence are equally revealing. Gen Z primarily associates Millennials with qualities that are increasingly central to its own expectations of leadership.

This creates an important point of continuity with our previous research on Generation Z. The Kilpatrick Executive Gen Z Global Report 2025 highlighted a growing preference for leadership based on empathy, listening, collaboration and connection, rather than authority and seniority alone. [2]

4.08 / 5

How ready does Gen Z believe Millennials are to lead?

Average perceived Millennial leadership readiness

Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

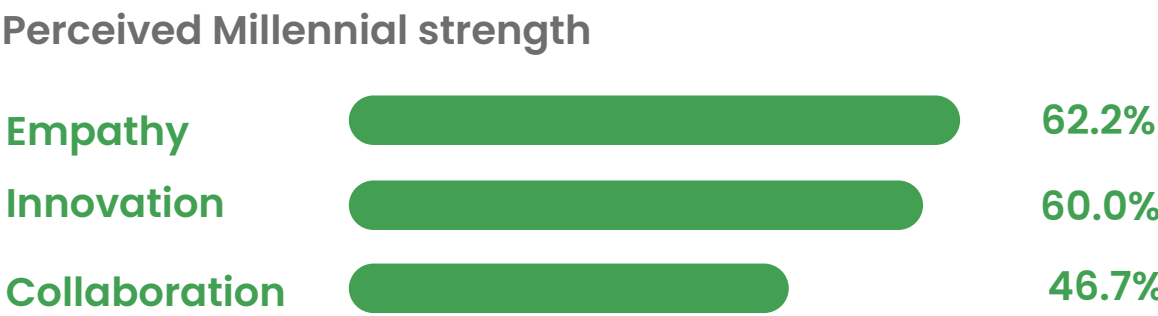
Would Gen Z feel comfortable with a Millennial manager?



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

“81.5% of Gen Z would definitely or probably feel comfortable with a Millennial manager”

What Gen Z values in Millennial leaders?



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

One reason Gen Z may therefore feel comfortable with Millennial leadership is that many of the qualities it recognizes in Millennials are also qualities it increasingly expects from leaders. Empathy, innovation and collaboration, for example, reflect a broader shift toward leadership that combines performance with stronger interpersonal and people-focused capabilities. Yet Gen Z is not suggesting that Millennials are already fully formed leaders. The same respondents identify clear areas where further development may still be needed, highlighting that confidence in Millennial leadership does not eliminate the need for continued growth in areas such as decision-making, accountability and the ability to lead through increasing complexity and change.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Kilpatrick Executive, Gen Z Global Report 2025, Gen Z Unfiltered: How Companies Are (Not Yet) Ready for the Next Generation of Work.

Where Gen Z sees room for development



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

The distinction is important. Gen Z appears to give Millennials legitimacy as leaders without assuming that leadership readiness is complete. Empathy, innovation and collaboration create credibility, but pressure management, decision-making and the ability to lead across generations remain part of the transition from potential to mature leadership.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Insight

“Gen Z is ready to follow Millennial leaders, but it also has a clear view of the capabilities they still need to strengthen.”

For organizations, this represents an opportunity. The relationship between Millennials and Gen Z may already contain many of the cultural ingredients required for effective leadership. The challenge is ensuring that emerging leaders are also prepared for the complexity, pressure and accountability that come with greater responsibility.

Continue the generational conversation

This research builds on the Kilpatrick Executive Gen Z Global Report 2025, where we explored how Generation Z is redefining expectations around work, leadership, engagement and organizational culture.

Explore the Gen Z Report



The View From Above

How Gen X and Baby Boomers assess Millennial leadership

After looking at how Millennials see themselves and how Generation Z perceives them, the perspective of senior generations introduces a more complex picture. Gen X and Baby Boomers bring a different point of reference, shaped by longer experience in leadership and organizational decision-making. Their assessment helps reveal where confidence in Millennial leadership is shared across generations, and where expectations may still differ.

The **Kilpatrick Executive Global Leadership Transition Survey 2026** shows that both Gen X and Baby Boomers recognize clear strengths in Millennial leaders. However, they are more cautious about overall leadership readiness than Generation Z, and importantly, **Gen X and Baby Boomers do not evaluate Millennials in exactly the same way.** [1]

Three generations, three levels of confidence



The result challenges a simple assumption that skepticism necessarily increases with age. **Gen X is the most cautious group in our research, while Baby Boomers express a somewhat higher level of confidence in Millennial leadership readiness.** [1]

This distinction matters. Gen X currently occupies a particularly important position in the leadership transition. In many organizations, its members are directly involved in managing, evaluating and promoting the Millennial professionals moving toward greater

responsibility. Their assessment may therefore play an important role in determining who receives access to leadership opportunities.

Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Generation X

3.30 / 5 Average perceived Millennial leadership readiness [1]

Gen X strongly recognizes Millennials for their digital capabilities, capacity for innovation and resilience. At the same time, its concerns are concentrated around capabilities traditionally associated with sustained managerial responsibility, including commitment, decision-making and accountability. [1]

Recognized strengths



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Perceived development gaps



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Gen X perspective



“The potential is visible, but greater evidence of consistency, accountability and managerial maturity is still expected.”

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Baby Boomers

3.62 / 5 Average perceived Millennial leadership readiness [1]

Baby Boomers are somewhat more positive about Millennial readiness than Gen X. They show particularly strong recognition of Millennials’ digital mindset and innovative capabilities. Their concerns focus less on commitment and more on the competencies required to convert potential into effective senior leadership, especially decision-making, confidence and people management. [1]

Recognized strengths



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Perceived development gaps



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Baby Boomer perspective



“**Millennials are seen as capable and innovative, but some capabilities associated with executive leadership still need to be consolidated.**”

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

From potential to preparation

Despite the differences in their overall assessment, senior respondents converge on an important point: organizations have an active role to play in preparing Millennials for greater leadership responsibility. Across the senior cohort, the survey points toward **leadership development programs, coaching and mentoring, structured assessment and talent identification, and succession planning** as important areas of organizational investment. This is an important distinction from simply asking whether Millennials are ready. Leadership readiness is not determined only by individual capability; it is also influenced by the quality of the systems organizations use to identify potential, provide meaningful development experiences and prepare talent before greater responsibility is assigned. [1]

From a Kilpatrick Executive perspective, this is particularly relevant. In Executive Search and Leadership Advisory, leadership potential cannot be evaluated through age, tenure or reputation alone. It requires understanding the combination of competencies, behaviors, motivation, strategic capacity and development needs that determine whether an individual is ready for a specific leadership context. Organizations that invest in identifying and developing this potential are better positioned to build stronger leadership pipelines and ensure that future leaders are prepared to take on greater responsibility when the moment arrives.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Insight

“**Senior generations agree that Millennials bring valuable capabilities into leadership. What they do not fully agree on is how ready those capabilities are for the demands of senior responsibility.**”

The difference between Gen X and Baby Boomers also reinforces a broader question that will become increasingly important throughout this research:

“**When perceptions differ, how should organizations determine who is actually ready to lead?**”

A New Leadership Contract

What effective leadership means in 2026

Leadership is not only changing because a new generation is moving into senior roles. It is changing because the expectations attached to leadership are evolving at the same time. The **Kilpatrick Executive Global Leadership Transition Survey 2026** shows that Millennials place the greatest value on **transparency, empathy, strategic thinking and communication** when they think about effective leadership. Generation Z, meanwhile, places particularly strong emphasis on **flexibility, transparency and empathy**, highlighting how expectations around leadership are expanding beyond traditional measures of performance and authority. [1]

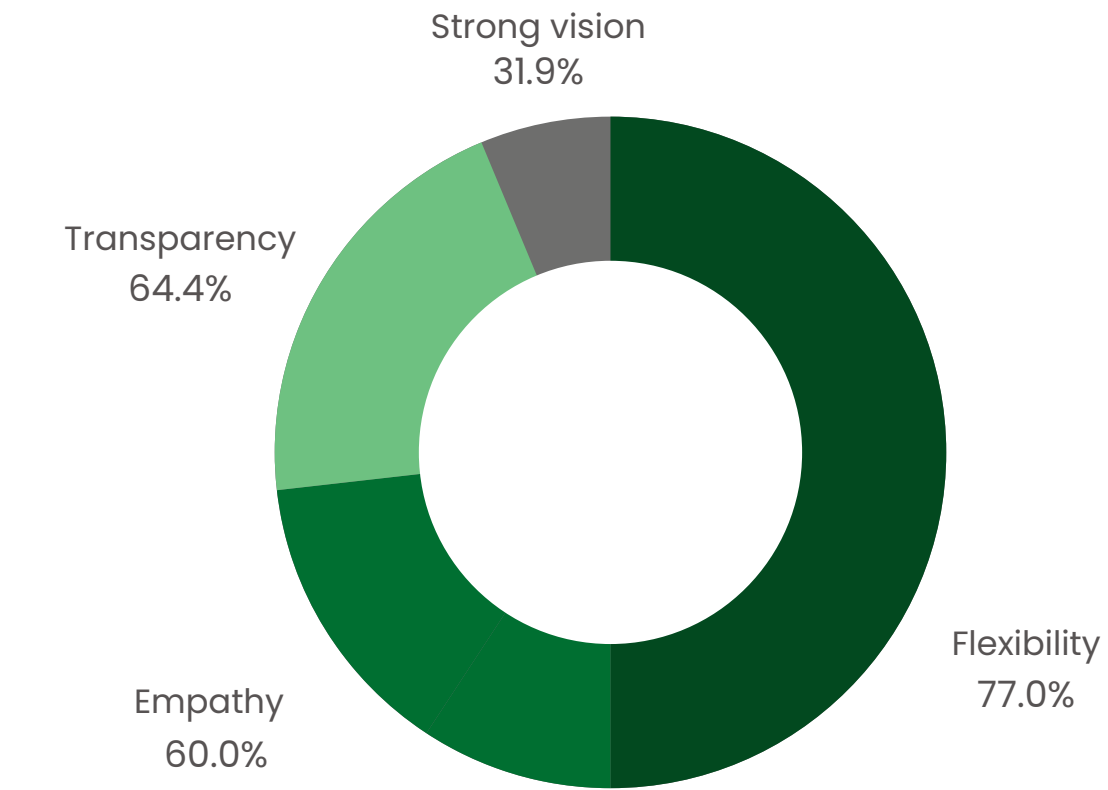
What Millennials value most in leadership

Leadership quality



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

What Generation Z expects from future leaders



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

The overlap is significant. **Transparency and empathy rank highly for both generations, suggesting that Millennials’ leadership values increasingly align with what Generation Z expects from their managers.** Traditional capabilities remain essential: strategic judgment, accountability and decision-making still matter. However, the findings suggest that these

capabilities are increasingly expected to coexist with stronger interpersonal skills and a greater focus on how leaders communicate, build relationships and support their teams.

In 2026, effective leadership requires leaders to operate across two dimensions at once: delivering results while building trust, communicating clearly, developing talent and adapting to changing expectations around flexibility and well-being. External research reinforces this shift, highlighting human capabilities such as critical thinking, communication, coaching and psychological safety, alongside the ability to navigate AI adoption and continuous change. [2] **Leadership is not becoming “softer.” It is becoming broader and more demanding,** requiring expertise and accountability to coexist with the ability to develop people and lead through uncertainty.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Forbes, Julie Kratz, Top 10 Leadership Pivots Every Leader Should Make in 2026, January 4, 2026.
<https://www.forbes.com/sites/juliekratz/2026/01/04/top-10-leadership-pivots-for-2026/>

From authority to multidimensional leadership

For Kilpatrick Executive, this evolution is particularly relevant because it changes how organizations should think about leadership potential. When assessing future executives, the question is no longer simply whether an individual has delivered strong results or accumulated sufficient experience, but how they think, decide, influence, adapt and develop others.

This is especially important in multigenerational organizations, where future leaders will increasingly need to manage teams whose expectations around communication, development, flexibility and authority may differ significantly from their own. From an Executive Search and Leadership Advisory perspective, this means that identifying the right leader increasingly requires looking beyond proven performance to assess future leadership capability. It requires understanding the combination of competencies, behaviors and potential that will allow an individual to succeed within a specific organizational context and lead effectively through changing expectations.

Insight

The new leadership contract does not replace performance with empathy. It asks leaders to deliver both.

The strongest future leaders may therefore be those capable of combining strategic clarity and accountability with transparency, adaptability, communication and genuine people leadership. They will need to deliver measurable performance while building trust, developing talent and navigating the different expectations of a multigenerational workforce. The future of leadership will depend not on choosing between performance and people, but on the ability to deliver both.

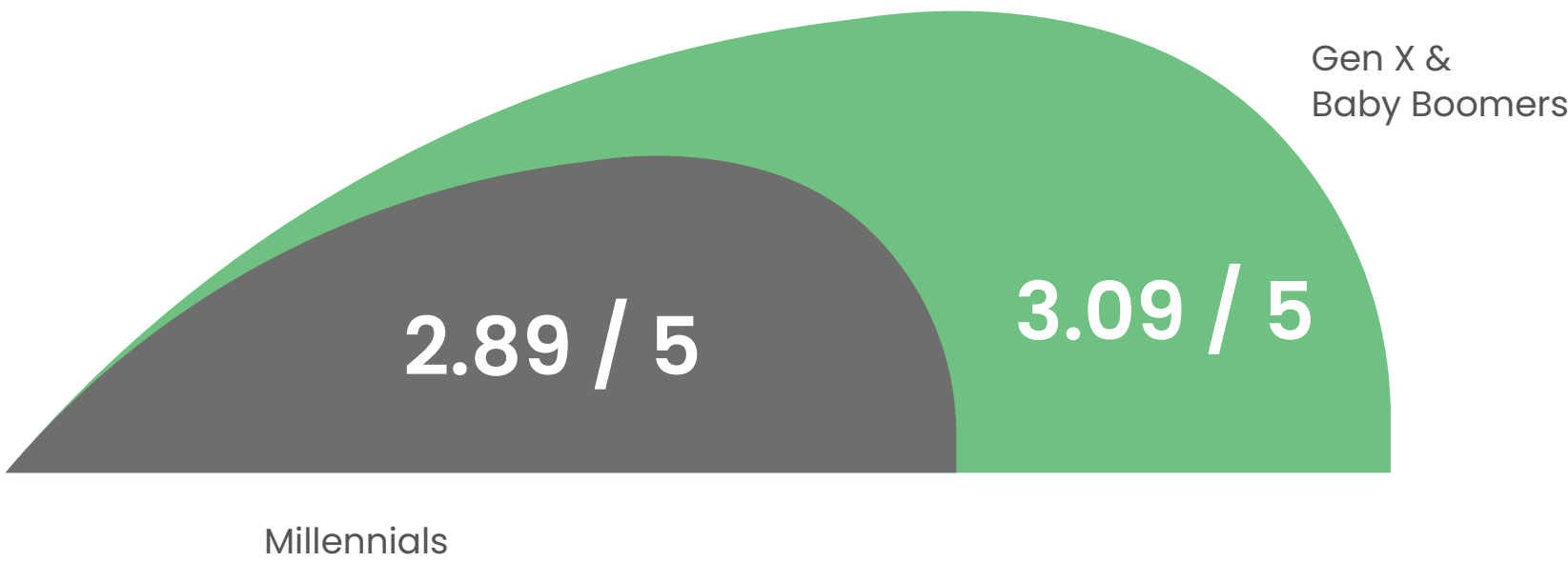


The Development Gap

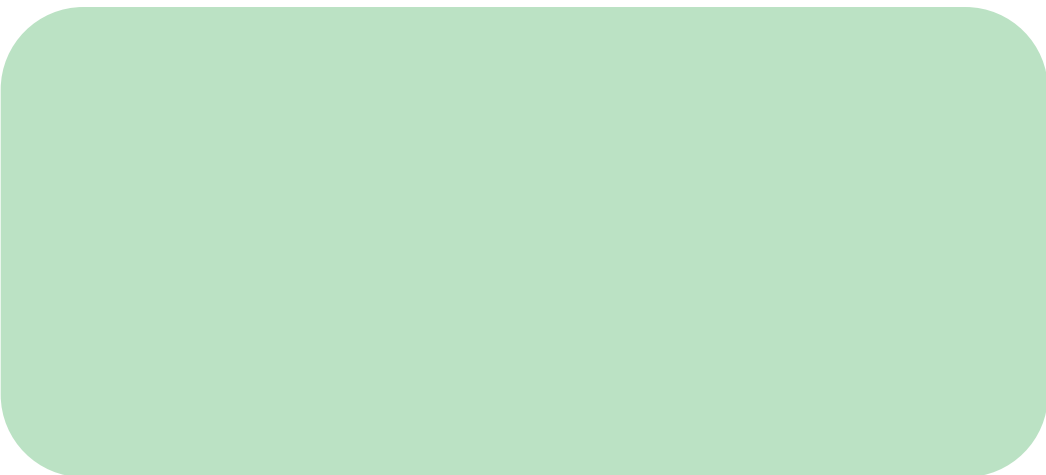
The leadership challenge may be organizational, not only generational

Much of the debate around generational leadership focuses on the individual: Are Millennials ambitious enough? Are they sufficiently experienced? Do they have the right capabilities to take on greater responsibility?

The Kilpatrick Executive Global Leadership Transition Survey 2026 suggests that another question may be equally important: **are organizations creating the conditions for their next generation of leaders to become ready?** When Millennials were asked whether their organizations are actively preparing the next generation of leaders, the average assessment was only **2.89 out of 5**. Senior generations were only slightly more positive, rating organizational effectiveness in preparing Millennials for leadership at **3.09 out of 5**. [1] Together, these findings suggest that the leadership challenge may not be only about individual readiness, but also about whether organizations are providing the development, support and opportunities needed to turn leadership potential into leadership readiness.



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]



The difference between the two groups is relatively small. This is significant because Millennials and senior generations do not always agree on individual leadership readiness, yet they appear much closer in their assessment of the organizational environment around it. In other words, the development gap may not sit exclusively within the talent pool. **Part of it may sit within the systems designed to identify, prepare and expose that talent to leadership responsibility.**

Our research supports this interpretation. Millennials identify **clearer career paths, more frequent feedback, leadership training, and coaching or mentorship** among the forms of support that would make them feel better prepared for leadership. [1] These are not isolated interventions. Together, they describe an environment in which leadership development is visible, intentional and continuous, helping individuals build confidence and capabilities before taking on greater responsibility.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Leadership readiness requires an ecosystem

From the perspective of Kilpatrick Executive, one of the risks organizations face is treating leadership readiness as something that should emerge naturally with seniority.

Strong performance in a current position can indicate potential, but it does not automatically demonstrate readiness for a broader leadership role. The transition may require new capabilities, including managing complexity, making decisions with incomplete information, influencing across functions, leading people with different expectations, handling pressure and moving from individual or functional performance to organizational accountability.

This is why effective leadership development should begin **before a promotion becomes necessary**. Organizations need mechanisms to identify potential early, understand individual development gaps and deliberately create the experiences that

allow future leaders to test and strengthen their capabilities. Depending on the individual, that may include targeted feedback, coaching, mentoring, cross-functional exposure, stretch assignments, broader decision-making responsibility or structured leadership assessment.

The objective is not to create identical development journeys for every high-potential employee. It is to understand **what each potential leader already brings, what the future role will require and what needs to happen between those two points**.

Development is also a change management challenge

The external evidence points to a broader organizational issue. Eagle Hill Consulting found that only **25% of employees believe their organization manages major change effectively**, with meaningful differences in how generations experience and respond to transformation. The research also emphasizes the importance of frontline and middle managers as bridges between different generational expectations. [2]

This matters for leadership development because future leaders are not being prepared for static organizations. They are being prepared to lead through continuous transformation.

Deloitte’s 2026 research similarly finds that Millennials and Gen Z remain interested in senior leadership, but increasingly evaluate leadership opportunities in relation to support, sustainability and the clarity of the path available to them. [3]

This reinforces a fundamental principle: leadership development cannot be separated from business strategy. Preparing the next generation of executives means understanding not only **who has potential today**, but also **what the organization will need them to lead tomorrow**.

The question for companies is therefore not simply:

“Do we have talented Millennials?”

It is:

Do we have a system capable of turning leadership potential into leadership readiness?

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Eagle Hill Consulting, Generations Apart on Change: Insights on Managing Organizational Change, based on the 2025 Eagle Hill Change Survey.
<https://www.eaglehillconsulting.com/insights/generational-differences-in-managing-organizational-change/>

[3] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

Opportunity, Not Ambition

What is really holding Millennials back from leadership?

The debate around Millennial leadership often starts with questions about ambition. Do Millennials want senior responsibility? Are they willing to commit to the demands of leadership? Do they have enough confidence to step forward?

The Kilpatrick Executive Global Leadership Transition Survey 2026 suggests that this may be the wrong starting point.

When Millennials were asked what they believe is preventing their generation from stepping into leadership roles, **lack of opportunities emerged as the strongest barrier, cited by 73% of respondents.** This was followed by **misalignment with current leadership models at 55%** and **fear of burnout at 50%.** By comparison, only **22% identified lack of confidence** as a primary barrier. [1]

What Millennials believe is holding their generation back

Leadership barrier



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

The distinction is important. **The data does not suggest a generation waiting passively for someone else to lead.** Instead, it points toward a potential disconnect between leadership ambition and access to meaningful opportunities to exercise it. For organizations, this creates a different problem to solve: when a talented professional lacks confidence, the response may be development, coaching or greater exposure. If the underlying barrier is lack of opportunity, however, the question moves beyond the individual and into organizational design.

This raises important questions about how organizations create and distribute leadership opportunities. Do high-potential employees have visibility on what the next step looks like? Are leadership opportunities distributed intentionally? Are promising professionals given meaningful responsibility before a senior position becomes available? Are organizations creating enough mobility, exposure and sponsorship to allow potential to become visible? Addressing these questions can help organizations create clearer pathways for emerging leaders while giving talent the opportunity to demonstrate their capabilities in real situations.

These questions matter because leadership potential is difficult to evaluate when people have never been given the opportunity to demonstrate it. A professional may have the ambition, capabilities and motivation to lead, but without meaningful exposure to responsibility, those qualities can remain difficult to identify and develop. Creating opportunities to lead therefore becomes part of the assessment process itself, allowing organizations to distinguish between potential that is still developing and potential that is ready to be activated.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

The hidden risk of waiting for readiness

From a Kilpatrick Executive perspective, one of the challenges in talent management is that organizations can sometimes expect evidence of leadership capability before creating the circumstances in which that capability can emerge.

A professional may be evaluated as lacking strategic exposure, for example, while never having been invited into strategic conversations. Another may be considered inexperienced in managing complexity while remaining confined to a narrow functional remit. This can create a circular problem. Opportunity is withheld because readiness has not yet been demonstrated, while readiness cannot be demonstrated because opportunity has not been provided.

Breaking this cycle requires organizations to think about leadership development as a sequence of experiences, not simply a sequence of promotions. Stretch assignments, cross-functional responsibility, project leadership, exposure to senior decision-making, international mobility, sponsorship and temporary responsibility for broader teams can all provide meaningful evidence of potential before a formal leadership appointment is made. By creating opportunities to operate beyond an individual's current role, organizations can observe how professionals respond to greater complexity, make decisions, influence others and adapt to unfamiliar challenges, while also giving emerging leaders the experience needed to build confidence and capability.

The objective is not to promote earlier. It is to create better evidence before promoting. Rather than treating readiness as something that can only be confirmed once someone reaches a senior position, organizations can use development experiences to test and strengthen leadership capabilities along the way. This approach allows decisions about progression to be based on demonstrated potential, meaningful exposure and a clearer understanding of how an individual performs when given greater responsibility. It is to create better evidence before promoting.

Leadership ambition is becoming more selective

The second important finding is that opportunity alone does not explain the hesitation around leadership. Half of Millennials identify fear of burnout, while more than half cite misalignment with current leadership models. [1]

This suggests that some Millennials may be assessing not only whether they can reach leadership, but whether the version of leadership available to them is one they actually want.

Deloitte's 2026 Gen Z and Millennial Survey reinforces this interpretation. While **67% of Millennials** say they are interested in pursuing senior or executive leadership over the course of their careers, stress, excessive responsibility and work-life balance are among the principal reasons leadership is not always prioritized immediately. The research describes this as caution around the trade offs of leadership rather than a simple absence of ambition. [2]

This distinction is increasingly relevant when organizations assess and compete for high-value talent. Leadership opportunities need to offer more than

hierarchy or title. They need to provide a credible path to impact, development, responsibility and sustainable performance.

The leadership challenge may therefore be less about asking "How do we make Millennials more ambitious?" and more about asking:

“**Are we giving our highest potential talent enough opportunity to demonstrate leadership, and creating leadership roles they actually want to pursue?**”

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

From Diagnosis to Action

The barrier may be access to leadership, not lack of aspiration

The evidence is clear: the barrier to Millennial leadership is less about ambition and more about access. Translating that insight into practice requires organizations to move beyond identifying potential and start deliberately creating the conditions for it to surface.

This means rethinking how leadership opportunities are distributed, not just how leadership readiness is assessed.

Questions organizations should be asking

- Are stretch assignments distributed intentionally, or only to those already visible?
- Do high-potential employees know what the next step looks like?
- Is exposure to senior decision-making available before a promotion, or only after?
- Are development opportunities tied to sponsorship, or left to individual initiative?
- Is progress toward readiness tracked and communicated over time?

Closing this gap does not mean lowering the bar for leadership. It means giving emerging leaders real opportunities to meet it — through visible assignments, structured exposure and honest feedback along the way. Rather than waiting for readiness to appear on its own, organizations can create the conditions that allow it to develop: assigning stretch projects before someone feels fully prepared, involving high-potential employees in strategic conversations earlier than convention might suggest, and being transparent about what is still missing rather than leaving development gaps unspoken. This shifts the relationship between opportunity and readiness from a sequence, where one must be proven before the other is granted, to a cycle in which each opportunity becomes a chance to build and demonstrate capability at the same time.

Organizations that treat opportunity as part of the development process, rather than a reward for readiness already proven, are better positioned to build leadership pipelines that reflect the full potential of their workforce. This requires a shift in mindset among those who allocate opportunity, whether senior leaders, hiring managers or talent committees, from asking "has this person already proven they can do this?" to asking "what would this person need in order to prove it?" The organizations that make this shift consistently are more likely to identify capable future leaders earlier, retain them by signaling genuine investment in their growth, and ultimately build leadership benches that are broader, more diverse and more resilient to the demands of continuous change.



Opportunity also shapes ambition

The data also shows that access is not the only issue. More than half of Millennials point to misalignment with current leadership models, while half identify fear of burnout as a barrier. [1] This suggests that some Millennials are not simply asking whether they can reach leadership, but also evaluating what leadership will require from them once they get there. Deloitte’s 2026 Gen Z and Millennial Survey reaches a similar conclusion, finding that leadership interest remains significant among Millennials, but many evaluate senior roles in relation to stress, workload, flexibility and the sustainability of the leadership path. [2]

For organizations competing for high-value talent, this changes the question. Leadership opportunities cannot rely only on title, hierarchy or status; they increasingly need to offer a credible combination of responsibility, impact, development and sustainability. From a Kilpatrick Executive perspective, leadership pipelines become stronger when organizations are able to distinguish between three very different situations: individuals who are ready to step into leadership,

those who have the potential but need greater exposure and development, and those who may be capable of leading but are reconsidering whether the traditional leadership path is right for them.

Treating these three situations as if they were the same can lead organizations to overlook valuable talent or make incorrect succession decisions. A lack of ambition may require a different response from a lack of readiness, while a lack of opportunity may reflect limitations in the organization rather than the individual. Understanding the difference allows organizations to respond more precisely, whether that means creating development

opportunities, providing greater exposure and support, or reconsidering how leadership pathways are designed. In this way, organizations can make more informed decisions about potential, readiness and succession while ensuring that capable professionals are not overlooked simply because they have not yet had the opportunity to demonstrate their leadership capabilities.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

The Price of Leadership

Are Millennials rejecting leadership, or questioning what it costs?

For decades, moving into leadership was treated as a natural marker of professional success. Greater responsibility, broader influence and higher compensation were expected to justify longer hours, increased pressure and a growing overlap between professional and personal life. The Kilpatrick Executive Global Leadership Transition Survey 2026 suggests that Millennials may be reassessing that equation. Among the barriers Millennials associate with stepping into leadership, 50% identify fear of burnout. At the same time, when asked what would most influence their decision to remain with an organization over the long term, work-life balance emerges as the strongest single factor, selected by 38% of respondents. [1]

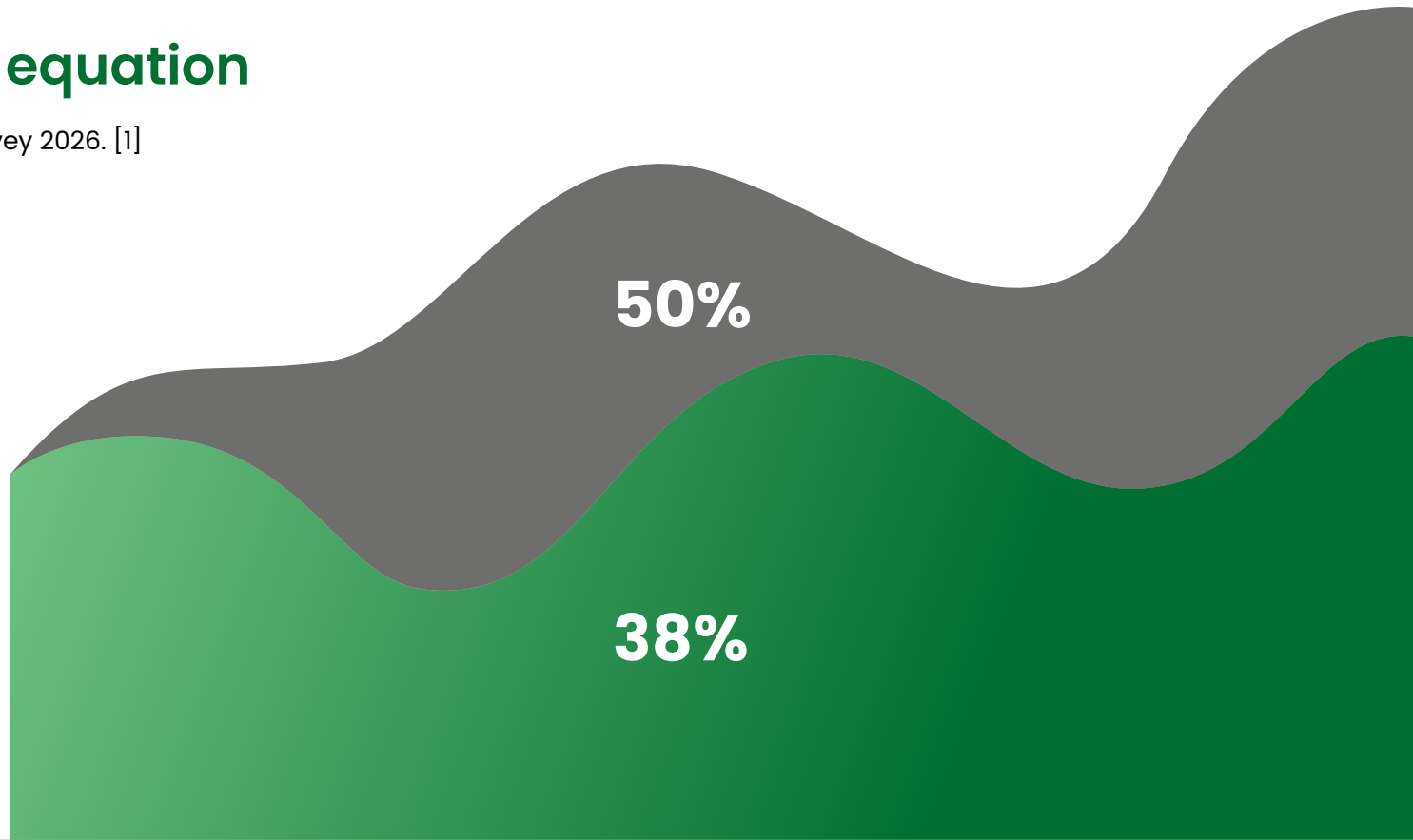
Together, these findings suggest that Millennials are not necessarily rejecting leadership itself, but are increasingly questioning whether traditional leadership models offer a sustainable path to achieving it.

What shapes the leadership equation

Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Fear of burnout as a barrier to leadership

Work-life balance as the primary long-term retention driver



These findings should not automatically be interpreted as a rejection of responsibility. Elsewhere in the survey, Millennials show a strong orientation toward leadership, making the burnout and work-life balance data particularly relevant. [1] The tension may not be between ambition and disengagement, but between ambition and the conditions under which leadership is expected to be exercised.

External research points in the same direction. Deloitte’s 2026 Gen Z and Millennial Survey found that **67% of Millennials remain interested in pursuing senior or executive leadership**, while stress, burnout, excessive responsibility and lack of work-life balance can make leadership less attractive in the short term. [2] The issue, therefore, may not be ambition, but the perceived price of ambition.

A senior role is increasingly evaluated as a complete proposition. Responsibility, influence and compensation still matter, but so do workload, autonomy, organizational support, flexibility and culture. Two roles with similar titles and compensation can offer very different leadership experiences, depending on how responsibility is structured

and supported. This has important implications for organizations competing for high-value talent. Leadership pipelines depend not only on whether talented professionals are capable of progressing, but also on whether they consider the next step worth pursuing. Work-life balance should therefore not be read simply as a request for less responsibility, but as a demand for a more sustainable relationship between responsibility and performance. [2]

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.. <https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

Money, Meaning and the Leadership Proposition

Compensation remains important, but senior talent evaluates the full value of a role

Compensation continues to play a central role in how professionals evaluate career opportunities, particularly when moving into positions that carry greater responsibility, exposure and accountability. At the same time, the decision to pursue or accept a leadership role is increasingly influenced by a broader set of factors.

The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that Millennials consider multiple elements when thinking about long-term career decisions, including compensation, career growth, work-life balance, company culture, quality of leadership and learning opportunities. [1]

This suggests that leadership opportunities are rarely assessed through salary alone. For senior and high-potential talent, the overall proposition includes both the financial recognition attached to a role and the professional environment in which that role will be performed.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

The leadership proposition is multidimensional

At senior levels, compensation carries both an economic and a symbolic value. It reflects the level of responsibility assigned to a position and can signal how an organization values the complexity, risk and accountability attached to it.

However, compensation interacts with other dimensions that increasingly influence the attractiveness of a leadership opportunity.



Career progression

provides visibility on how the role fits within a longer-term professional trajectory.

1



Autonomy and decision-making scope

determine whether responsibility is matched by sufficient authority to produce results.

2



Development and exposure

influence whether the role contributes to the individual's future capabilities and market value.

3



Organizational culture and leadership quality

shape the environment in which performance is expected.

4



Work life sustainability

affects whether the level of responsibility can be maintained

5

External research reinforces this broader interpretation. Deloitte's 2026 Gen Z and Millennial Survey found that higher compensation is the factor most likely to increase **Millennial interest in leadership roles, cited by 57%**, but it is followed by **flexible work arrangements at 44%** and **clearer visibility on the path to leadership at 35%**. [2]

The finding is significant because it shows that financial reward and non-financial conditions are not mutually exclusive. Compensation remains highly relevant, but it forms part of a wider evaluation of the opportunity.



[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

Compensation cannot compensate for every weakness in role design

Organizations can increase the financial attractiveness of a position, but salary alone does not resolve structural issues within a role. A senior position with unclear decision rights, limited support or unsustainable expectations remains hard to fill, even with competitive pay. Strong leadership opportunities, by contrast, combine fair compensation with clear authority, meaningful responsibility and room to grow.

This matters for both succession and external hiring: the opportunity itself is part of the value proposition. The strongest propositions are not those that maximize one dimension, but those that create coherence across responsibility, reward, autonomy and sustainability.



“The complete leadership proposition determines whether talent chooses to enter, remain and perform.”

The data suggests that Millennial leadership decisions should not be interpreted through a simple choice between money and meaning. Compensation remains an important component of leadership attraction, particularly as responsibility, accountability and expectations increase, but its value is strengthened or weakened by the broader conditions attached to the role. Factors such as career growth, work-life balance, organizational culture, quality of leadership, autonomy and opportunities for learning can significantly influence how professionals evaluate whether a leadership position is worth pursuing.

From Potential to Readiness

Leadership development requires more than promotion

Leadership potential and leadership readiness are not the same thing.

A professional can demonstrate strong performance, ambition and intellectual capability without yet being fully prepared for the complexity of a broader leadership role. Moving from one level of responsibility to another requires a different combination of experience, judgment, exposure and behavioral capability. **For Millennials, the path toward greater readiness appears closely connected to how organizations enable that development.** The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that, when asked what would help them feel better prepared for leadership, Millennials most frequently selected **clearer career paths, more feedback, leadership training and coaching or mentorship.** [1]

What Millennials say would increase their leadership readiness



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

The pattern is significant because these needs represent different but interconnected components of leadership development. Together, they suggest that leadership readiness is not built through a single intervention or a one-time training experience, but through a combination of clarity, continuous feedback, structured learning and individual support. Each element addresses a different stage of the development process, helping professionals understand where they are, what is expected of them, which capabilities they need to strengthen and how they can translate that development into effective leadership behavior.

Career clarity provides direction. It helps individuals understand what greater responsibility requires, which experiences matter and what progression could realistically look like.

Feedback provides calibration. It allows potential leaders to understand how their current behavior is perceived and where their capabilities may need to evolve.

Structured learning builds frameworks and knowledge. It can strengthen technical understanding of leadership, management, decision-making and organizational dynamics.

Coaching and mentorship support the translation of that knowledge into individual behavior, judgment and leadership practice.

None of these elements is sufficient in isolation.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Leadership development is a transition of role, not only of seniority

One of the most common risks in succession is assuming that success at one level predicts success at the next. The capabilities that make an individual an excellent specialist, functional manager or high performer are not necessarily the capabilities required to lead a broader organization. As responsibility increases, the nature of performance changes, requiring individuals to operate beyond the expertise and responsibilities that made them successful in their previous role.

The individual is progressively required to move from solving problems personally to enabling others to solve them, from optimizing a function to understanding interdependencies across the business, and from delivering within defined parameters to making decisions under uncertainty. Leadership readiness therefore depends on more than knowledge or past performance. It requires evidence that an individual can operate effectively at a different level of organizational complexity, influence beyond their immediate area and adapt their approach as the scope of responsibility expands.

This shift means that certain capabilities become increasingly relevant as professionals move toward broader leadership roles. Strategic thinking, organizational awareness, decision-making under uncertainty, influence, adaptability and the ability to develop others can become as important as functional expertise. These capabilities help distinguish individuals who have performed well within their current scope from those who are prepared to take on the complexity, ambiguity and responsibility that come with the next level of leadership.

Some of the capabilities that become increasingly relevant include:

Strategic judgment, particularly the ability to evaluate competing priorities and make decisions with incomplete information.

People leadership, including delegation, feedback, conflict management and the development of others.

Organizational influence, especially when outcomes depend on stakeholders outside the leader's direct authority.

Accountability, including the ability to take ownership of decisions and their consequences.

Learning agility, the capacity to adapt when previous experience is no longer sufficient.

Resilience and pressure management, particularly when responsibility expands beyond individual performance.

Cross-generational leadership, as leaders increasingly need to manage teams with different expectations around communication, flexibility, development and authority.

These capabilities do not emerge automatically with tenure.



Experience is part of the development process

Formal development can provide concepts and frameworks, but leadership readiness also depends on exposure. High-potential professionals need situations in which they can exercise judgment, take responsibility and experience the consequences of leadership decisions before they are expected to perform consistently at a senior level. This may include broader project ownership, cross-functional assignments, temporary leadership responsibilities, international exposure, participation in strategic discussions and increased responsibility for people or business outcomes.

The objective is not simply to accumulate experiences, but to create development experiences that are aligned with the capabilities required by the next role. This distinction is important because generic development programs can increase knowledge without necessarily increasing readiness. The most valuable experiences are those that allow individuals to apply what they have learned in increasingly complex situations, receive feedback on their performance and demonstrate how they respond to the demands of broader leadership responsibility.

Effective leadership development therefore begins with a clear understanding of three elements: **the capabilities required by the next role, the experiences that can help build and demonstrate those capabilities, and the support needed to turn those experiences into meaningful development.** When these elements are intentionally connected, organizations can create a more structured path from potential to readiness rather than relying on promotion alone as evidence of leadership capability.

In practice, this means assessing three components::

Current capability: what the individual can demonstrate today.

Future role requirements: what the organization will require at the next level.

Development gap: the experiences, behaviors and capabilities that need to be strengthened between the two.

Development should be individual, but not subjective

This is where leadership development becomes closely connected to assessment.

If organizations do not have a structured understanding of an individual's capabilities and development gaps, development plans can become generic or overly dependent on the opinion of the current manager. A strong development process should therefore combine business context, observed behavior, structured feedback and clear leadership criteria.

From a Kilpatrick Executive perspective, this distinction is especially relevant in Leadership Advisory. The objective is not to provide generic management training, but to help organizations understand where leadership potential exists, how close that potential is to readiness and which development priorities can support the transition.

This creates a more precise approach to succession. Development is no longer simply an employee benefit or an annual learning activity. It becomes part of the organization's ability to build leadership capability before it is urgently required.

Conclusion

“Promotion recognizes potential. Development prepares that potential for a different level of responsibility.”

Organizations that distinguish clearly between the two are better positioned to make leadership transitions based on evidence, rather than assuming that strong performance today will automatically translate into effective leadership tomorrow.

Developing the Leader, Not Just the Career

How coaching and mentoring can accelerate the transition from potential to leadership readiness

Leadership development becomes increasingly individual as responsibility grows.

Formal learning can provide frameworks, tools and a common language. Experience can expose future leaders to greater complexity. But neither necessarily addresses the individual patterns that become more consequential at senior levels: how a leader makes decisions under pressure, delegates, influences others, manages conflict, builds trust or adjusts their behavior when previous approaches are no longer effective. This is where coaching and mentoring can play a distinct role.

The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that **44% of Millennials identify coaching or mentorship as a form of support that would help them feel better prepared for leadership**. Coaching and mentorship sit alongside clearer career paths, feedback and leadership training, reinforcing the idea that leadership readiness requires several complementary forms of development. [1]

Support Millennials say would increase leadership readiness



Source: Kilpatrick Executive Global Leadership Transition Survey 2026. [1]

Different tools for different development needs

Although they are frequently grouped together, coaching and mentoring serve different purposes.

Coaching is particularly effective when development needs are individual and behavioral. It creates a structured environment in which leaders can examine how they operate, understand the impact of their behavior, identify patterns that may limit effectiveness and develop alternative approaches to real leadership challenges.

For emerging leaders, this may involve strengthening delegation, confidence, stakeholder management or the transition from operational execution to broader strategic responsibility.

For senior executives, the focus may shift toward decision-making in complexity, organizational influence, leadership presence, change management or the ability to operate effectively across competing stakeholder expectations.

Mentoring, by contrast, brings the value of experience and organizational perspective. It can help professionals understand the less visible dimensions of leadership: how decisions are made at senior levels, how organizational dynamics work, how careers evolve and how experienced leaders have navigated comparable transitions.

In a multigenerational workforce, mentoring can also become reciprocal. Previous research by Kilpatrick Executive highlighted the value of approaches such as reverse mentoring and cross-generational learning, where experience and emerging perspectives flow in both directions rather than exclusively from senior to junior professionals. [2]

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Kilpatrick Executive, Gen Z Global Report 2025, Gen Z Unfiltered: How Companies Are (Not Yet) Ready for the Next Generation of Work. The research discusses reverse mentoring and cross generational learning as mechanisms for reciprocal knowledge transfer and leadership development.

From remediation to acceleration

One of the most important distinctions in modern leadership development is that coaching should not be understood primarily as a corrective intervention. Historically, executive coaching was sometimes introduced when a leader was struggling. In a stronger leadership development model, however, it can be used before performance problems emerge, particularly during moments of transition. A first significant people management role, a move into an executive position, responsibility for a new market, promotion to a broader function or entry onto an executive board can all change the context in which an individual must operate. The purpose of coaching in these situations is not to “fix” the leader, but to accelerate adaptation to a different level of complexity.

This is particularly relevant for high-potential talent. The capabilities that created success earlier in a career can become insufficient, or even counterproductive, when responsibility expands. A leader who built credibility through personal expertise, for example, may need to learn to create results through others. A highly decisive manager may need to develop a more sophisticated approach to influence and stakeholder alignment as the number of competing interests increases. Coaching can help leaders recognize these shifts, adapt their behavior and translate existing strengths into capabilities that are effective at a broader level of responsibility.

Effective coaching therefore starts from the leadership context and the individual development need, rather than from a generic model of what a good leader should be. The most valuable coaching interventions are those that connect personal development with the specific demands of the role, helping leaders understand what needs to change, what strengths can be leveraged and where new capabilities need to be developed. This makes coaching not simply a support mechanism, but a strategic part of preparing leaders for greater complexity and responsibility.



A targeted approach to leadership development

Within its Leadership Advisory practice, Kilpatrick Executive works with leaders at different stages of this transition through personalized coaching programmes delivered by internationally experienced, ICF and EMCC certified professionals. The approach can extend from emerging and established executives to senior leadership teams and boards, depending on the leadership challenge involved. The objective is to connect individual development with the real complexity of the role, helping leaders strengthen the behaviors and capabilities required to operate effectively at the next level while adapting to the specific demands of their organizational context.

This creates an important distinction: training can build leadership knowledge, experience can build leadership exposure, while coaching and mentoring can help leaders convert both into more effective leadership behavior. When these elements are connected intentionally, development becomes more than the accumulation of knowledge or experience; it becomes a structured process that helps individuals apply what they have learned, understand their impact and adapt their leadership approach as their responsibilities and organizational complexity increase.

Conclusion

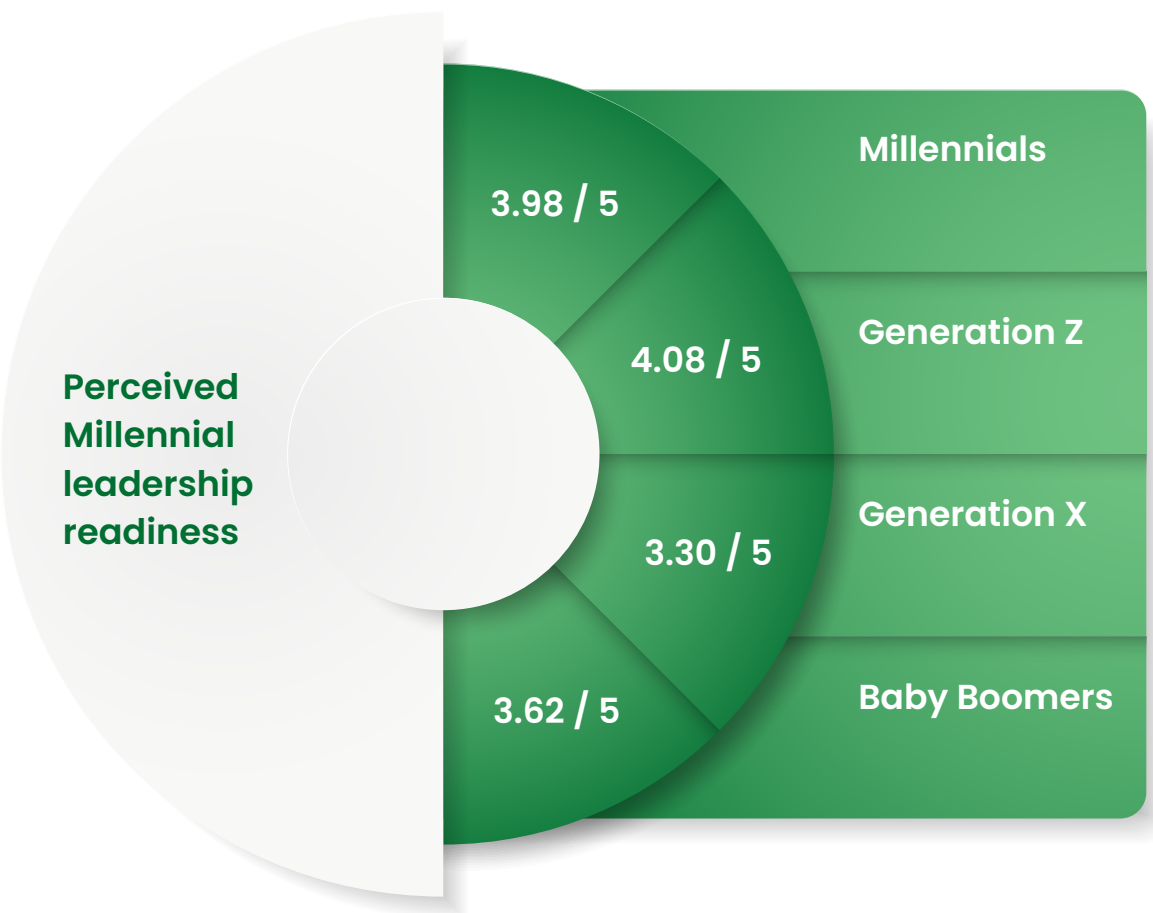
“**Coaching and mentoring are most valuable when they are connected to a specific leadership transition, development need and organizational context.**”

Used in this way, they become less about correcting weaknesses and more about accelerating the distance between leadership potential and sustained leadership effectiveness.

Perception vs Potential

Leadership readiness should be assessed beyond reputation, seniority and generational perception

The Kilpatrick Executive Global Leadership Transition Survey 2026 reveals a significant perception gap around Millennial leadership readiness. **Millennials rate themselves at 3.98 out of 5**, while **Generation Z evaluates them at 4.08**. Senior generations are more cautious, with **Gen X at 3.30** and **Baby Boomers at 3.62**. [1]



These differences do not necessarily indicate that one generation is more accurate than another. They highlight a broader challenge in talent decisions: **leadership potential can look different depending on who is evaluating it.**

Managers, peers and individuals themselves observe leadership through different lenses. Experience, visibility, communication style, reputation and expectations about what a senior executive should look like can all influence judgment. These perspectives provide useful information, but none should become a complete assessment of leadership potential.

From perception to evidence

Structured assessment adds another layer of evidence by separating three concepts that are often treated as interchangeable:

Performance reflects what an individual delivers in the current role.

Potential considers the capacity to operate successfully at a higher level of complexity.

Readiness evaluates whether that individual is prepared to assume the requirements of a specific role now.

This distinction is particularly important in promotion and succession decisions. Strong performance does not automatically demonstrate readiness for broader responsibility, while potential may exist in individuals who have not yet had sufficient visibility or exposure to demonstrate it.

A comprehensive leadership assessment therefore considers multiple dimensions together, including **strategic judgment, people leadership, behavioral patterns, personality and leadership style, motivation, adaptability, development risks and organizational context.**

The objective is not to identify a universal profile of the “ideal leader”, but to understand the relationship between **an individual’s capabilities and the specific leadership environment in which they will be expected to perform.**

Assessment as a development tool

Used earlier in the leadership journey, it can identify strengths and development priorities before a promotion or succession decision becomes urgent. The output should therefore extend beyond a score or classification and provide actionable evidence for development, coaching and future career decisions.

Within its Leadership Advisory practice, Kilpatrick Executive supports organizations through tailored individual and group assessments, combining internationally recognized methodologies, certified assessors and tools such as Hogan and DISC with the business context and leadership requirements of the organization.

The purpose is to move from subjective perception toward a more structured understanding of strengths, potential, readiness and development priorities.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

Conclusion

The findings suggest that leadership readiness cannot be understood through perception alone. Millennials, Generation Z, Gen X and Baby Boomers may view the same individual differently depending on their own experiences, expectations and understanding of effective leadership. These differences are valuable because they reveal how reputation, seniority, visibility and generational expectations can shape the way leadership potential is perceived. However, perception does not necessarily provide sufficient evidence of whether an individual is prepared to succeed in a specific leadership context. A professional may be widely regarded as capable, experienced or high-performing and still require further development before taking on broader responsibility, while another individual may demonstrate significant potential without yet having had enough exposure to make that potential visible.

This is why leadership assessment should move from subjective perception toward a more structured understanding of performance, potential and readiness. Performance provides evidence of what an individual delivers today; potential considers their capacity to operate successfully at a broader level; and readiness evaluates whether they can meet the requirements of a specific role now. Bringing these dimensions together allows organizations to identify not only who appears ready, but also what evidence supports that assessment, where development may still be required and what experiences could strengthen future capability. From a Kilpatrick Executive perspective, this approach creates a more informed basis for promotion, succession and leadership development decisions, helping organizations distinguish between reputation and demonstrated capability while building stronger and more sustainable leadership pipelines.



“Perception can signal potential. Evidence determines readiness.”

Building the Leadership Pipeline Before You Need It

Succession planning as a continuous approach to leadership continuity

Succession planning is often activated when a senior leader is preparing to leave. At that point, however, the organization is already reacting to a vacancy rather than managing leadership continuity proactively. The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that senior generations recognize the need to invest earlier in leadership development, assessment, coaching, mentoring and succession planning. [1] A stronger succession model starts from the future needs of the business, asking not simply who could replace the current leader, but which capabilities the organization will need next and whether those capabilities already exist internally.

This distinction matters because the profile required in three or five years may be very different from the one that has historically succeeded in the same role. Transformation, international growth, new technologies and changing workforce expectations can all reshape leadership requirements. Research from IMD similarly highlights the importance of building succession around future capability needs and developing potential successors through broader experiences across functions, geographies and business contexts. [2] Succession planning therefore needs to look beyond current performance and consider how leadership capability must evolve alongside the organization itself.

A healthy leadership pipeline therefore includes different levels of readiness. Some professionals may already be prepared for broader responsibility, while others may have the potential but still require specific exposure, development or assessment. Longer-term talent may require even more observation before their readiness becomes clear. This is where succession planning connects directly with development: cross-functional assignments, strategic projects, international exposure, people leadership, coaching and structured assessment can all help convert potential into evidence of readiness. Rather than waiting for a vacancy to reveal whether someone is prepared, organizations can use these experiences to build and evaluate capability in advance.

Succession planning also does not eliminate the need for external talent. A clear internal pipeline makes external hiring more precise because the organization can identify which capabilities already exist internally and which ones need to be acquired from the market. Internal succession and Executive Search are therefore complementary: internal development builds continuity and organizational knowledge, while external talent can introduce capabilities and perspectives that the existing pipeline does not yet provide. The most effective succession strategies are continuously reviewed against three moving elements: business strategy, future leadership requirements and individual readiness.

Conclusion

“**Succession planning is not simply about identifying replacements. It is about ensuring that the organization continues to have the leadership capabilities required to execute its strategy.**”

This means looking beyond current performance and preparing talent for the responsibilities the business will face in the future. By connecting succession planning with leadership development, assessment, coaching and meaningful exposure, organizations can build stronger

internal pipelines while identifying where external talent may be needed. The most effective approach is therefore proactive and continuously aligned with evolving business needs, future leadership requirements and individual readiness.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] IMD, Rethinking Succession: Five Strategic Shifts That Turn Leadership Planning into a Competitive Advantage, 2026.
<https://www.imd.org/research-knowledge/talent-management/reports/rethinking-sl>

The Retention Equation

Leadership development only creates value if future leaders choose to stay

The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that retention is closely connected to how Millennials experience leadership and career progression. Work-life balance is the strongest single factor influencing long-term retention, **selected by 38% of Millennials**. [1] At the same time, the broader findings show that leadership ambition is shaped by access to opportunity, clarity of development, sustainability of the role and confidence in the path ahead. Retention is therefore influenced not only by whether employees see opportunities to advance, but also by whether they believe the path toward leadership is meaningful and sustainable.

This means that retention should not be treated as a separate HR outcome. It is part of the leadership pipeline itself. Organizations can identify high-potential talent, invest in development and create succession plans, but that investment only creates value if those individuals remain engaged long enough to progress through the pipeline. A strong leadership strategy therefore needs to connect retention, development and succession, ensuring that talented professionals have both the motivation and the conditions needed to continue growing within the organization and eventually take on greater responsibility.

What supports long-term retention

Retention at leadership level is increasingly influenced by a combination of factors:

Work-life balance

Compensation

Career growth

Development opportunities

Leadership quality

Organizational culture

The interaction between these elements matters more than any single factor in isolation. A strong compensation package cannot fully offset limited progression, while career opportunity alone may not be enough if the leadership environment is unsustainable.

External research reinforces this broader view. Deloitte’s 2026 research shows that Millennials increasingly favor steady, sustainable career progression over rapid advancement, suggesting that long-term fit is becoming more important than speed of promotion alone. [2]

For organizations, the implication is straightforward: leadership continuity depends on the ability to connect development with a credible reason to stay.

Retention therefore becomes the final link between potential and succession.

Closing the Results

Across the findings, one pattern is consistent.

Millennials largely see themselves as ready to lead. Generation Z is broadly comfortable with that transition. Senior generations remain more cautious. At the same time, all three perspectives point toward the importance of opportunity, development, assessment and organizational support.

The leadership transition is therefore not only a question of whether Millennials are ready. It is also a question of whether organizations are ready **to identify, develop, retain and ultimately trust the next generation of leaders**.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

[2] Deloitte, 2026 Gen Z and Millennial Survey: Progress on Their Own Terms, 2026.
<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2026/2026-genz-millennial-survey.pdf>

— CONCLUSION —

FROM INSIGHT TO CONCLUSION

What the Millennial leadership transition reveals for organizations

Are Companies Searching for Tomorrow's Leaders With Yesterday's Criteria?

The definition of executive readiness is evolving

The findings of the Kilpatrick Executive Global Leadership Transition Survey 2026 suggest that the Millennial leadership transition is not simply a generational replacement. It is also changing how organizations should define leadership readiness. **Millennials largely see themselves as prepared to lead, Generation Z is broadly comfortable with that transition, while Gen X and Baby Boomers remain more cautious.** [1] At the same time, the research shows that expectations around leadership are expanding beyond experience and technical credibility to include adaptability, people leadership, communication, resilience, transparency and the ability to operate effectively across generations. For Executive Search, this creates an important implication: experience, sector knowledge and track record remain essential, but they may no longer be sufficient as the primary indicators of future success. The profile that performed well in a leadership role in the past may not automatically match the capabilities required by an organization's next stage of growth or transformation.

This requires a more forward-looking definition of executive fit. A strong leadership brief should consider not only what the candidate has already done, but also the complexity they will need to manage, the organization they will need to lead, the capabilities already present in the leadership team and those still missing. In this context, the distinction between performance, potential and readiness becomes increasingly relevant. A candidate may have a strong track record without being the right leader for a specific future context. Conversely, a less conventional profile may bring capabilities that are increasingly critical to the organization's next phase. The implication emerging from the research is therefore clear: Executive Search needs to move from replicating historical leadership profiles toward identifying the capabilities required for future performance.

Ultimately, the right leader is not necessarily the one who replicates what worked before, but the one whose capabilities are aligned with what the organization needs to become.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.



The Millennial Executive Profile

What the next generation of executive leadership may look like

The Kilpatrick Executive Global Leadership Transition Survey 2026 suggests that the emerging Millennial executive profile is not defined by a single leadership style, but by the ability to combine capabilities that organizations have often assessed separately. Millennials place strong value on transparency, empathy, strategic thinking and communication, while Generation Z associates Millennial leaders with empathy, innovation and collaboration. Senior generations, on the other hand, remain more focused on decision-making, accountability, leadership confidence and long-term thinking as indicators of executive maturity. [1]

Taken together, these perspectives point toward a broader definition of leadership readiness. The next generation of executives will still be expected to deliver results, make difficult decisions and take ownership of outcomes. What is changing is the range of capabilities that need to coexist around those fundamentals. Strategic discipline now sits alongside adaptability, people leadership, influence, resilience and the ability to operate across increasingly complex and multigenerational organizations.

From an Executive Search perspective, this is a significant shift. At senior level, readiness cannot be reduced to the accumulation of years, titles or sector experience. Those elements remain important because they provide evidence of exposure and delivery, but they need to be interpreted in relation to the complexity of the role ahead. A candidate who has performed successfully in one context may not automatically be equipped for another that requires broader stakeholder management, transformation leadership, international exposure or a different style of people leadership.

The profile emerging from the research therefore combines several dimensions. Strategic judgment becomes essential because executive roles increasingly require decisions that cut across functions, markets and competing priorities. Decision-making and accountability remain central because senior leadership ultimately requires ownership of consequences, not simply participation in the decision process. People leadership becomes more

demanding because empathy and communication are increasingly expected, but they must coexist with the ability to set standards, manage performance and make difficult calls when required.

At the same time, adaptability and innovation become increasingly relevant as business models, technologies and organizational structures evolve faster than traditional career paths. Millennials are strongly recognized for digital mindset and innovation within the survey, but those strengths create executive value only when they can be translated into strategic execution and organizational change. [1]

A similar shift is visible in the importance of influence and cross-generational leadership. Senior executives increasingly operate through complex stakeholder networks rather than hierarchy alone. They need to align teams, peers, boards and external stakeholders while leading people whose expectations around authority, flexibility, feedback and career progression may differ considerably. Previous Kilpatrick Executive research on Generation Z already highlighted the growing importance of leadership style and communication as areas of generational difference.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.



The external skills outlook supports this broader interpretation. The World Economic Forum identifies analytical thinking, resilience and flexibility, leadership and social influence, technological literacy, empathy and active listening among the capabilities employers increasingly consider critical. [2] The picture is therefore not one of “hard” leadership capabilities being replaced by “soft” ones. It is one of executive roles becoming more multidimensional.

For Executive Search, the implication is that a leadership brief should increasingly evaluate three things together: what the candidate has already delivered, how that individual leads, and how well those capabilities match the organization’s next strategic phase.

This is also why future fit is becoming more important than historical similarity. The strongest candidate may not always be the executive whose CV most closely resembles the previous role holder. It may be the person whose combination of experience, judgment, adaptability and leadership capability is most aligned with where the organization needs to go next.

From the perspective of Kilpatrick Executive, this is becoming a central element of executive search and leadership assessment. The objective is not to define a universal Millennial archetype, but to understand how emerging leadership capabilities interact with the specific context, strategy and maturity of each organization.

Conclusion

The next generation of executives will still need commercial judgment, strategic discipline and accountability. What is changing is the breadth of capability required around those fundamentals.

The emerging Millennial executive profile is therefore defined less by age than by the ability to combine performance, adaptability, people leadership and strategic judgment in increasingly complex organizations.

[2] World Economic Forum, The Future of Jobs Report 2025.
<https://www.weforum.org/publications/the-future-of-jobs-report-2025/>

The Leadership Transition Gap

The real challenge is not generational change alone, but organizational readiness

The Kilpatrick Executive Global Leadership Transition Survey 2026 shows that the shift toward Millennial leadership is already taking place, but it is not being experienced in the same way by every generation. Millennials largely see themselves as ready to lead, Generation Z is broadly comfortable with that transition, while Gen X and Baby Boomers remain more cautious in their assessment of leadership maturity. [1]

These differences do not point to a simple generational conflict. They reveal a broader transition in which expectations of leadership are changing at the same time as responsibility is moving from one generation to the next. The result is not a single readiness gap, but a combination of **perception, development and organizational capability gaps**.

Across the research, Millennials do not emerge as a generation lacking ambition. Instead, they describe limited opportunities, misalignment with existing leadership models and the risk of burnout as more relevant barriers. At the same time, they ask for

clearer development paths, feedback and support. Generation Z largely validates Millennial leadership, particularly around empathy, innovation and collaboration, while senior generations continue to place stronger emphasis on decision making, accountability, confidence and people leadership. [1]

Taken together, these findings suggest that the transition will not be solved simply by promoting more Millennials into senior positions. Leadership readiness needs to be built, tested and assessed over time, and it needs to be evaluated against the future needs of the organization rather than against historical models alone.

This places a significant responsibility on organizations. Talent pipelines need to connect identification, development, assessment, retention and succession more coherently. Leadership opportunities need to provide both real responsibility and sustainable conditions. Executive Search needs to focus not only on proven experience, but on the combination of capabilities required for the organization's next stage.

The central conclusion of the project is therefore broader than a generational one.

The Millennial leadership transition is ultimately a test of organizational readiness. The organizations best positioned for the next phase will be those capable of recognizing potential early, developing it deliberately, assessing it objectively and creating the conditions for future leaders to perform and remain.

The question is no longer whether Millennials will become the next generation of leaders.

They already are. The real question is whether organizations are ready for the transition.



[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

From Insight to Action

Five priorities for building the next generation of leadership

The findings of the Kilpatrick Executive Global Leadership Transition Survey 2026 point to a clear conclusion: organizations do not need to choose between generational continuity and leadership transformation. They need to build systems capable of doing both.

The transition toward Millennial leadership is already happening. What will differentiate organizations is how deliberately they identify future leaders, develop them, assess their readiness, retain them and decide when internal succession should be complemented by external talent. [1]

1. Identify potential earlier

Leadership pipelines become stronger when potential is recognized before a vacancy creates urgency. This means looking beyond current performance and asking which professionals demonstrate the judgment, adaptability, motivation and capacity to operate at greater complexity.

Early identification creates time for development

and reduces dependence on reactive succession decisions.

2. Create exposure before promotion

Potential cannot be assessed effectively without opportunity.

Future leaders need meaningful exposure to broader responsibility through strategic projects, cross functional assignments, people leadership, international experience and decisions with real business consequences.

The objective is not faster promotion, but better evidence of readiness before promotion.

3. Make development specific

Leadership development is most effective when it responds to identifiable gaps rather than generic competency models.

Career clarity, feedback, coaching, mentoring and structured learning should be connected to the requirements of the next role. The closer development is to real leadership challenges, the more useful it becomes in converting potential into readiness.

4. Assess readiness, not reputation

The perception gaps identified throughout the research show why leadership decisions should not rely exclusively on managerial judgment, visibility or previous titles. [1] Structured assessment helps distinguish **performance, potential and readiness**, creating a stronger basis for promotion, succession and development decisions.

5. Build a leadership proposition worth staying for

A leadership pipeline only creates value if high potential talent remains long enough to move through it.

Work life balance, compensation, career growth, leadership quality, development and organizational culture should therefore be considered part of the same talent equation. Retention is not separate from succession. It is one of the conditions that makes succession possible. Together, these priorities shift leadership planning from a reactive process toward a continuous one.

Identify earlier. Develop deliberately. Assess objectively. Retain strategically. Build succession before it becomes urgent.

[1] Kilpatrick Executive, Global Leadership Transition Survey 2026.

STEER TOMORROW: LEADING THE NEXT GENERATION OF LEADERSHIP

*"The future of leadership is not about replacing one generation with another,
but about building the conditions for the next generation to lead."*

At Kilpatrick Executive, we help organizations identify, assess and develop the leaders who will shape what comes next.

IDENTIFY • ASSESS • DEVELOP • LEAD