



STATE OF AUSTRALIAN LEADERSHIP REPORT - 2024

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Introduction

Uncertainty and waning confidence stand out as a key themes in this year's State of Australian Leadership Report – subdued growth, persistent higher inflation, increased borrowing costs, a tighter employment market and low consumer confidence all coalescing to dampen optimism and stifle the action leaders are taking. The Covid-19 pandemic accelerated changes in consumer behaviour and the expectations employees have regarding the workplace, while regulatory changes like enhanced ESG reporting and technology enhancements (including automation, data mining, artificial intelligence and robotics), have all aggregated to increase business uncertainty and radically alter expectations. In this environment, the way forward is often ambiguous and feeling 'unsure' about the action to take appears to be the new normal. Today, perhaps even more so than during the Covid-19 pandemic, leaders need to be more exploratory and apply 'softer' leadership skills in emergent and flexible ways. Waning

Clearly, the tough economic conditions, coupled with the war for talent and increasing regulation has left leaders hesitant about the path forward. In this context, what we have observed is that leadership thinking and behaviour has become more immediate and less strategic, more guarded and less bold, more cost focused and less expansive.

Of course, none of this is surprising - to paraphrase Nobel Prize winner, Daniel Kahneman, who we sadly lost this year: When faced with new and tough challenges, we do not behave rationally or logically, but instead, revert to familiar patterns of behaviour, even when they are harmful to us.

What this means, is that at a time when we need to broaden and build our thinking, we instead, narrow and limit our perspective.

In 2021, we noted: 'The cultural characteristic most closely correlated with organisational high-performance and exceptional financial metrics, is 'adaptability'. Now in 2024, this agility of thinking has never been more needed. As was also the case in 2021, we continue to stress the importance of workforce resilience and wellbeing and the role 'empathy' plays in driving organisational performance. And once again we posit: There are huge productivity, performance and profitability gains to be made for those leaders who know how to build deep engagement with people, both internally with employees and with external stakeholders. In short, leaders must continue to bring people together, to unite and align them. In the face of deep uncertainty, helping others to make sense of complexity is one leadership skill that drives performance, while fostering 'alignment', more than anything else, has the potential to ramp-up productivity.

As you proceed through this report, we hope that it contributes to your understanding of leadership and that it provides some clarity to help you stretch your own leadership.



Contributions To The 2024 Report

Reading the hundreds of respondent comments, it is clear to us that we must consciously and purposefully work-on our leadership so that we can better support those around us – being brave and expanding our thinking, will help us all to visualise what a better future could look like. Beyond this, rediscovering our mojo and better appreciating the value of our organisations will be critical if leaders are to navigate the challenges we all face.

Once again, the aim of our research into Australian leadership, was to understand six areas:

1. The challenges (and worries) that leaders are facing
2. The strengths and capabilities that leaders feel they currently have to meet their challenges
3. The capabilities that leaders feel they need to develop to be more successful
4. The qualities of great leaders which have helped them to navigate our volatile and uncertain times
5. How leadership has changed in response to our volatile and uncertain times
6. The qualities leaders need to develop and employ for Australia to move towards a flourishing and confident nation

This year, we had responses from many leadership levels, as shown here:

- Board Members
- CEOs
- Chief Officers (C-suite)
- Managing Directors
- Directors
- Principals / Owners
- Executive Managers
- Senior Managers
- Managers
- Coordinators

This year, twelve different industry categories are represented in this report including: Agriculture, Forestry & Fishing; Education & Training; Financial & Insurance Services; Government; Health Care & Social Assistance; Information, Media & Telecommunications; Manufacturing; Professional / Consulting Services; Rental, Hiring & Real Estate Services; Retail; Scientific & Technical Services; and Transport, Postal & Warehousing.

Leadership Challenges & Worries

This year, we again asked the question: *What are the main leadership challenges and worries that you and your organisation are facing at this time?* From the responses we received and the hundreds of leaders we have spoken to, it is clear that leaders are worried and are hunkering down to guard against what they feel are strong head-winds. Almost daily, we read reports about the current ‘skills crisis’, ranking at the top of issues facing organisations. Simply, many businesses report that they cannot find good people to perform the work needed. Leaders also report, ‘People are worried about spending money and looking at the cost of everything’, while many others are unclear about how to leverage new technologies and troubled by the state of their data, that it is ‘not ready’ to take advantage of AI.

As in previous years, the challenges are not discrete and instead, overlap and compound each other. In this context, the need to quickly learn what customers value and to find ways to deliver on their needs will be the difference between flourishing and foundering.

- 1. Capability gaps & war for talent:** Leaders reported ongoing issues with attracting and retaining high quality employees. Leaders also noted how tough it is to future proof their organisation, resulting in greater attention on succession planning, talent management and retention strategies.
- 2. Tough market conditions:** A wide range of economic, market, business and regulatory factors were reported by leaders as contributing to tough market conditions. There was almost universal concern about stagnant revenue and increased pressure to find both new sources of growth and efficiencies. Many respondents stated greater focus on restructuring and cost cutting programs.
- 3. Organisational alignment & engagement:** Leaders emphasised the criticality of organisational alignment and people engagement in these uncertain and complex business conditions. Further, respondents reported discomfort with what they perceive as short-term decisions and actions that are seemingly at odds with the long-term Purpose of the business. As a result, it is clear that the opportunity exists for leaders to more clearly communicate the connection between current actions and the organisation’s Purpose.
- 4. Adoption of new technology:** Leaders reported that inefficiencies in current processes, the availability of new technological solutions and competitor moves are driving the adoption of new technology and associated new processes at a rate that is creating fatigue and unrest. Making the right strategic choices and the scale and speed of the transformation required remains a source of stress for leaders, resulting in concerns like: Are the right investments being made; how will consumers/customers respond; how should the impact on employees be managed; are the changes compliant with new regulations and; what will be the likely competitor response.
- 5. Workforce wellbeing & resilience:** Leaders emphasised the need to continue to prioritise workforce wellbeing to effectively build organisational resilience and improve productivity. This concern has not dropped away following the Covid-19 pandemic. With increasing mental health concerns and the risk of burnout, leaders are considering how best to engage their teams and ensure they feel valued and secure.
- 6. Operating at the right level:** In the 2024 survey, leaders reported an increased focus on short-term and internal issues, which were resulting in micro-management across organisations. It appears that increasing business ambiguity is driving a focus on a narrow range of things that leaders consider they can control or influence, leading to a lack of elbow room at the leadership table. As such, there was a clear desire for senior leaders to operate at a more strategic level with a greater external and longer-term focus.

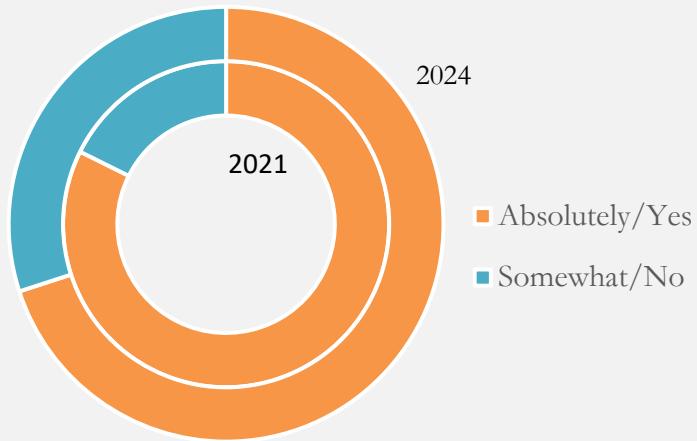
Aerial View

We asked two key questions to gain an aerial view of how leaders see themselves and others. While most leaders are confident in their own capability, they are not as confident about the skills and ability of other leaders. That said, there has been an overall decline in perceived leadership capability since the 2021 Report with leaders less confident in their own capabilities and in the capabilities of other leaders.

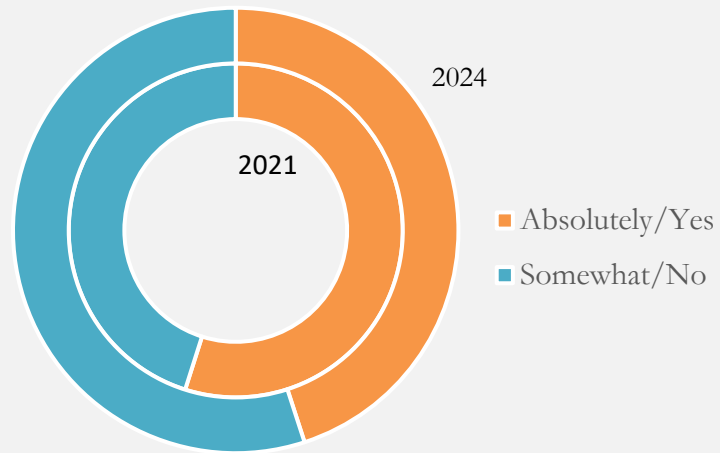
When we asked leaders if ‘You’ have the leadership skills and capability to be successful in ‘Your role, 70% reported ‘Absolutely’ or ‘Yes’, while 30% reported ‘Somewhat’ or ‘No’.

Conversely, when we asked leaders if they felt that other leaders have the leadership skills and capability to be successful in their roles, only 45% reported ‘Absolutely’ or ‘Yes’, while 55% reported ‘Somewhat’ or ‘No’.

You have the leadership skills and capability to be successful in your role



You feel other leaders have the leadership skills and capability to be successful in their role



Leadership Strength Areas

When we asked leaders to nominate their key leadership strengths that allow them to deal with the challenges they are facing, the five most selected responses (and the percentages of leaders who nominated these strengths) were as follows:

1. **Agility and Responsiveness** - Effectively able to deal with volatile, uncertain, complex and ambiguous situations (62.5%)

2. **Emotional Intelligence** - Behaving in the most appropriate and effective way, particularly in difficult situations (57.5%)

3. **Accountability** - Being accountable and taking responsibility for personal and organisational success (52.5%)

4. **Alignment** - Inspiring individuals and teams to be united towards a common purpose (52.5%)

5. **Learning & Curiosity** - Continuously looking for ways to be more effective and to grow personal value (52.5%)

❖ It is worth noting that no leaders selected the strength of **'Performance Management'** (driving the performance of the team), from the list of competencies provided in the survey. (See page 14 for the complete list of competencies).



Leadership Development Areas

When we asked leaders to nominate the main leadership skills or capabilities they feel they need to develop to be more successful, the six most selected responses (and the percentages of leaders who nominated these development areas), were as follows:

Priority 1

Capacity Building - Effectively developing the skills and capability of your team (33.3%)

Priority 2

Influencing and Persuading - Able to motivate others to achieve goals (30.8%)

Priority 3

Negotiating and Having Tough Conversations - Being able to achieve organisational outcomes (30.8%)

Priority 4

Confidence as a Leader - Believing in your capabilities in a way that has a strong impact on others (25.6%)

Priority 5

Conflict Management - Ensuring a productive working environment (25.6%)

Priority 6

Workflow Management - Delegating and assigning work to others to leverage resources and maximise efficiency (25.6%)

- ❖ It is worth noting that over the past 36-months, we have observed that leaders (and workforces generally), are less certain about their organisation's value and struggle to define their value propositions. While it is fair to say that articulating value has become more difficult and nuanced, we stress that it is more important now in a time of heightened competition and soft customer spending. This 'gap' manifests in all manner of ways like eroding margins, 'customer wallet guarding', continual discounting, longer sales lead-times, increased sales activity for less return and, poor workforce morale. As we have stressed for many years: If a workforce doesn't understand what is great about their organisation's products and services, then there is no way that the market will.

Great Leader Qualities You Have Observed

This year we posed the following statement: ‘Thinking about the past 24-months and the challenges we have all faced, please list the qualities that you have observed in great leaders that you feel have helped them navigate the volatile times we are in’. We have aggregated the responses we received into the following nine themes:

- 1. Empathy:** Leaders who demonstrate empathy continue to be admired by survey respondents who commented on the importance of a leader’s ability to understand another’s perspective and respond appropriately. Leaders with strong empathy listen without judgement or blame, ask lots of open questions (and listen to the answers), and are fully present when dealing with others. Empathy and understanding drive genuine connections, strengthening employee wellbeing and morale and reducing burnout.
- 2. Integrity:** Honesty, integrity and values-based leadership rated highly amongst respondents. Honesty is a major underpinning of trust and involves behaviours like being direct and truthful, keeping confidences, admitting mistakes, being consistent and authentic and delivering on commitments. The walk of these leaders matches their talk and their transparency and authenticity engenders trust and openness in those they work with.
- 3. Alignment:** Respondents identified that good leaders have the ability to communicate a compelling vision and Purpose and motivate their people to serve that Purpose. Such leaders provide their teams with a roadmap to help them understand what things are important and ‘why’ and harness the productive energy of the organisation in pursuit of its strategy. Our deepest urge is to feel we matter, that we have significance so, those leaders who connect us to a Purpose, help us feel engaged and that we ‘matter’. In this sense, such leaders make us feel that we ‘belong’ to our specific organisational tribe.
- 4. Agility:** Leaders who possess the ability to adjust direction to take advantage of emerging opportunities while remaining focussed on a longer term vision are admired. Respondents highlighted speed of action once a decision has been made as being particularly important. In an ambiguous environment, we look to our leaders to be aware of changing circumstances and new information and to take steps to pivot or change direction in order to meet longer term goals.
- 5. Emotional Intelligence:** Survey respondents identified behaviours associated with emotional intelligence as being critical to good leadership. This includes leaders maintaining their composure in tough times and handling stress in a professional manner. Further, good leaders are self-aware, ask for and act on feedback and manage conflict appropriately. We value these skills in our leaders as they are critical for navigating through the current environment of change, road-blocks and increased ambiguity.

Great Leader Qualities You Have Observed (continued)

6. **Communication:** Respondents view effective communication as a cornerstone of a positive work environment – it promotes team work, decision making and problem solving. Leaders who are great at communicating are those who speak often but briefly, ask lots of questions, listen and probe, invite others to input, summarise frequently and don't leap to solutions. When decisions are made, great leaders share their thinking and prioritise providing clear and timely information to their teams.
7. **Execution:** Respondents identified that good leaders have excellent strategy execution skills including balancing competing interests, providing clear direction and creating and maintaining focus in their teams. Good leaders monitor and measure progress, help their teams to overcome obstacles and hold people accountable.
8. **Resilience:** Respondents identified that good leaders have the capacity to withstand or recover quickly from difficulties and to help others to do the same. Further, good leaders maintain strong working relationships and learn from their mistakes. From the responses we have gathered, it is clear that we value leaders who can and do make tough decisions, even in trying and ambiguous situations and even when the way forward is unclear or the right answers are unknown.
9. **Strategic thinking:** Leaders admired by survey respondents demonstrate strong strategic thinking skills – they have broad knowledge and perspectives, are open-minded to different points of view and actively invite and consider input from others (internal and external). These leaders are more comfortable with ambiguity and uncertainty and have the ability to weigh-up available information and make reasoned decisions.

- ❖ Many years ago we offered 15-tips to become a great leader and you can read them on our website – just search: Become a Great Leader. The final tip seems even more relevant today: 'Above all, leaders need to make people feel valued – ensure they know their efforts are vital to the team's success – in doing this, you will engage people, drive discretionary effort and create experiences which are cherished.'



How Leadership Has Changed

When asked to think about the past 24-months of volatility and uncertainty, respondents noted that their leadership has changed in the nine ways listed below. It is clear the increased focus on people, that leaders reported in the 2021 Report, has continued. As we noted at that time, given that 65% of the variance in organisational success is dependent on people, it is certainly the right approach to take. Further, it is worth noting the close correlation between the leadership qualities we admire in others (listed on the previous page) and the changes leaders are making to their own style and approach (listed below).

- 1. More empathetic:** Leaders continued to report a greater focus on understanding the needs and challenges of team members and providing support to address them. In part this is driven by greater attention being given to creating a psychologically safe work environment but it is also about getting better results. In short, leaders appreciate that when we feel heard, supported and valued by our leaders, we will be more engaged, and our performance will increase.
- 2. More adaptable and flexible:** Leaders indicated that they have become more adaptable and flexible in accommodating and responding to changes internally and externally. Some leaders reported a conscious choice to adapt their preferred working style to accommodate the needs of others. Following the significant workplace changes that occurred in responding to Covid- 19, it is clear that we expect adaptability and flexibility to be part of the ongoing work environment.
- 3. Greater emotional intelligence:** Leaders reported a greater awareness of both themselves as leaders and of others in their team and were checking-in more to find out how people are feeling. Many respondents reported striving to maintain their optimism about the challenges facing the organisation. What is clear today, is that we feel great affinity for leaders who are optimistic and adopt an abundance mindset in the face of challenges (as opposed to negative, with a scarcity mindset).
- 4. Ensuring greater alignment:** A respondent noted, ‘One person can’t effect change on their own and the whole team needs to be on board’. Leaders indicated that alignment to Purpose was critical to strategy execution and that they are investing more time in this important leadership activity. Leaders also reported that they are being more strategic about where they are spending their time and that limited resources cannot be wasted on low-value activity.
- 5. Broader thinking:** Leaders emphasised the importance of being future-focussed and thinking broadly in terms of strategy and tactics. Searching for and exploring new opportunities has become increasingly important in a more uncertain economy and respondents reported being more open-minded about alternatives and opportunities.
- 6. Building capability:** Investing in building and maintaining organisational capability through its people was a common theme in responses to the survey. The drivers for this varied from loss of key staff, a tight recruitment market for some roles, changes in required skills and a lack of experience in the managerial level. It is clear that leaders are investing more time in developing, upskilling and coaching their people and in succession planning. In addition to ensuring ongoing organisational sustainability, this effort appears to be driven by an appreciation that it also drives higher levels of engagement and confidence.
- 7. Being more curious:** Leaders reported greater curiosity and a preparedness to explore other people’s thoughts and ideas. Borrowing from much of the commentary above, it is clear that leaders are recognising that ‘they can’t do it on their own’ and there is a greater need to gather information and seek input from others in order to flesh-out the path forward.



Leadership Qualities Needed For A Flourishing & Confident Nation

This year we posed the question: ‘To help Australia move out of its current challenges and towards a flourishing and confident nation, what qualities do organisational leaders need to develop and employ?’ The following five qualities represent respondents’ consolidated themes:

- 1. Courage:** Success is linked to leaders who have both the courage and ability to effectively challenge the status quo. Respondents identified bravery to speak up, to experiment and to try new things as critical to innovation and future success. Being able to commit to difficult strategies and expressing unpopular views were also viewed as essential leadership skills.
- 2. Positive framing and influencing:** Respondents identified that leaders need to help people to understand issues in a positive way and to understand ‘that tough problems will require tough action’. Respondents noted that they want leaders who can have frank and difficult conversations in a positive way and bring people along with them.
- 3. Adoption of a value mindset:** Respondents feel that future success will be dependent on leaders shifting from a ‘cost’ mindset to a ‘value’ mindset. There were many comments from respondents around the importance of alignment to Purpose and the need to not only focus on short term profits (through cost cutting and restructuring). Acting in alignment to Purpose is viewed as critical to longer term organisational sustainability. In this context, an opportunity exists for leaders to invest more time in communicating why certain actions are being taken and how this connects to Purpose. In the absence of such efforts, respondents feel that engagement and performance will decline.
- 4. Collaboration:** Respondents identified the importance of greater collaboration across an organisation and working in genuine partnership with other organisations to solve difficult problems. Consideration of the needs of a broader range of stakeholders is also viewed as an essential skill. Having worked with many organisations to foster greater collaboration, we can safely say that most organisations are mistaking ‘co-operation’ for ‘collaboration’ and as such, are missing out on the possibility of discovery and synergy. In this sense, it is easy to see why respondents feel that greater collaboration is needed for a flourishing and confident nation.
- 5. Long term strategic thinking:** Respondents reported that leaders need to have a longer-term focus to ensure sustainability. As reported earlier, uncertain business conditions require broader thinking to identify products and services that customers will value. For this reason, external connectivity and the ability to gather market intelligence (and share it with the organisation) is highly valued. Building on this, respondents value the ability to get the balance right between exploring issues in an uncertain environment and making a timely decision on future direction.

Leadership Skills – Building High-Performance Organisations

As noted previously, respondents admire those leaders who can build workforce capability, whether driven by considerations of sustainability, operating performance or as an attraction and retention strategy in a time of skills shortages. Today, most leaders are talking about high-performance workforces that are highly capable and are looking for the ‘secret sauce’ in the face of stagnant productivity and subdued growth. What is clear is that the role of good leaders has never been more critical and that the secret sauce is, in fact, the leader and what they do. Below, we have listed the seven characteristics which define those leaders who are building high-performance organisations:

1. **The leader is ‘all-in’** – leading the team is what they do and they understand that leadership is a full-time gig. Simply, leadership cannot be part time or ad hoc and 80% of their role must be about aligning people and getting them striving to achieve the same goals
2. **The team trusts the leader and feels that the leader has their back** – the leader is supportive and strives to help others succeed. Here, the leader’s focus is on helping people to be their best and letting others shine
3. **The leader takes a coaching approach** - years ago, we wrote there are six elements that people want from their leader: Opportunity to collaborate; lots of feedback; investment in their development; guidance so that people know where they are headed; quarantined time so that people feel valued and; a profound understanding of the team’s Purpose
4. **The leader has genuine humility and is willing to try different things** – the leader doesn’t think they have all the answers but is still willing to have a crack (and shift if something isn’t working)
5. **The leader’s humility also means they don’t have to be the subject matter expert and instead, they let others shine** – the leaders role is to help people shine
6. **The leader understands the difference between ‘transition’ and ‘change’ and how to navigate the team’s journey through a volatile and dynamic landscape**
7. **The leader has grit and persistence** – they are in it for the long haul and determined to succeed – the leader understands that reward and satisfaction comes for the effort they put in

As we noted in our 2021 Report, we are operating in a world where nearly everything can be copied and replicated, where everything is being automated – in this environment, there are only four ways in which leaders can create value, that is, the four domains which machines can not imitate or do. These four domain are: Helping people make sense of complexity; helping people feel heard and understood; helping people feel valued and significant; helping people to see a pathway to a better future – it is in the creation of these experiences where the real value of leadership resides.

- ❖ Underpinning these four domains is empathy and the more that services are automated the more important empathy becomes – this is because technology can’t build trust, only humans can, because only human can demonstrate empathy. What good leaders are discovering is that people who feel heard and understood are far more likely to trust you.

High-Performance Organisations (continued)

As we reported in 2021, the chief characteristic of high-performance cultures is that employees have a deeper sense of purpose and a deeper commitment to a shared mission. Without this, difficulties arise which inhibit the ability for rapid renewal and adaptation. Worse still, without alignment to the organisation's Purpose, operational and cultural dysfunction is inevitable. Cultivating such alignment is the role of leaders and failure to achieve it will leave organisations stranded and struggling for relevance, market penetration and operational performance.

Our graphic here, describes what high-performance looks like today, seven characteristics which leaders must give attention to and strive to cultivate.

PRIMACY OF PURPOSE

Fundamentally, organisations need to profoundly understand and appreciate WHY they exist – this creates meaning and drives the right behaviours through knowing that our efforts have significance; that they matter



URGENCY OF ALIGNMENT

In our uber-competitive and dynamic environment, no organisation can flourish unless everyone is working towards the same goals and serving the same Purpose



COMPETITION FOR CX

Every organisation competes on customer experience. A HPO will be one that can quickly understand what customers value and find novel ways to create a meaningful experience



LEARNING OVER KNOWING

Successful organisations will be those that learn the fastest, not those that know the most. As knowledge is increasingly commodified, it will no longer be enough to be a learning organisation – instead we will compete on our speed of learning



BUILDING RESILIENCE & WELLBEING

In a volatile and uncertain world the thinking and learning region of the brain can shut down. To make good decisions and respond well, we must build emotionally & cognitively fit workplaces



FLEXIBLE & ADAPTABLE WINS

In an accelerated landscape, adaptability must be a core skill. Successful organisations will be those that can adapt most easily to changes in their environment; those that can quickly learn what customers value and use this as an input into the design of new ways to serve them



EMPATHY & CURIOSITY - NEW WORKPLACE CURRENCIES

The more our world is automated the more important these superpowers become. Our ability to understand what is valued, and create value, resides in our empathy and curiosity



Definitions

- **Accountability** - Being accountable and taking responsibility for personal and organisational success
- **Agility and Responsiveness** - Effectively able to deal with volatile, uncertain, complex and ambiguous situations
- **Alignment** - Inspiring individuals and teams to be united towards a common purpose
- **Building Strong Relationships** - Nurturing and investing in alliances that support and add value to the business
- **Capacity Building** - Effectively developing the skills and capability of your team
- **Commercial Thinking** - Identifying and converting business opportunities
- **Communication** - speaking and writing with clarity, getting cut-through and articulating your message in a compelling way
- **Confidence as a Leader** - Believing in your capabilities in a way that has a strong impact on others
- **Conflict Management** - Ensuring a productive working environment
- **Culture** - Effectively building a culture of engagement, empowerment and well-being to achieve common goals
- **Customer Focus** - Ensuring the best customer experience
- **Driving and Managing Change** - Building a workplace where change is understood and embraced so as to better serve all stakeholders
- **Emotional Intelligence** - Behaving in the most appropriate and effective way, particularly in difficult situations
- **Influencing and Persuading** - Able to motivate others to achieve goals
- **Judgement and Decision Making** - Effectively analysing situations and making quality decisions that improve the business
- **Learning and Curiosity** - Continuously looking for ways to be more effective and to grow personal value
- **Negotiating and Having Tough Conversations** - Being able to achieve organisational outcomes
- **Performance Management** - Driving the performance of the team
- **Presenting Powerfully** - Presenting with clarity and impact while positively engaging the audience
- **Resilience** - Ability to handle, absorb, bend and bounce back from challenges so as to maintain performance
- **Self-Management** - Planning, time management and goal setting / Being as productive as possible
- **Strategic Thinking** - Understanding, planning and driving long-term direction that creates real value for the business
- **Workflow Management** - Delegating and assigning work to others so as to leverage resources and maximise efficiency

Thank You

We would like to thank those of you who participated in our survey, for your time and considered contribution.

It is our genuine hope that this report contributes to our mission of building purpose driven organisations and helping all organisations to grow their internal capability to match their external ambition – helping all leaders to be their best is what drives us.

We encourage you to contact us if you would like to discuss your own leadership or the performance of your organisation.

Sincerely,



Dom Meli

Principal

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