

# Executive connectedness:

Unlocking the full potential  
of an executive's impact



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# Why does executive connectedness matter?





## Why executive connectedness matters

- Employees are more likely to commit to the organization's purpose
- Employees are more engaged at work
- Employees are more likely to stay at their company

Executives manage an incredible number of responsibilities as they lead their organizations toward achieving challenging growth and performance goals. Preparing for board meetings, developing strategy, acquiring companies, managing crises, overseeing operational execution, fending off security threats—the pace of work is never-ending, and agendas and calendars are full. Executives must prioritize their precious time for maximum impact to the organization—and connecting with employees has a clear return on your time investments. This Truist Purple Paper<sup>SM</sup> reviews the ground-breaking research that tells the story of why executive connectedness matters to you and your organization.

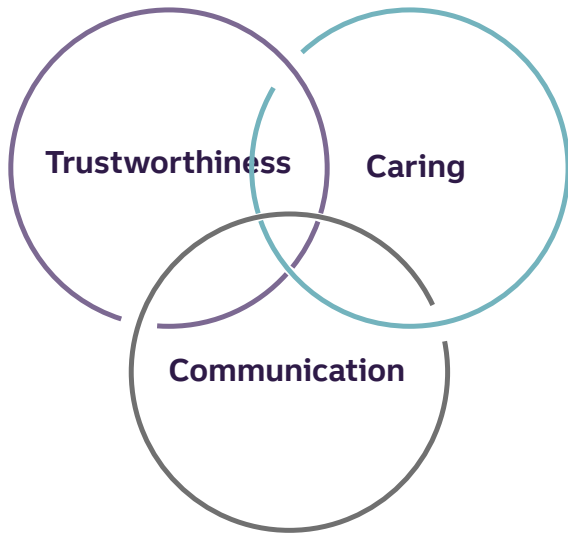
Truist Leadership Institute conducted two quantitative studies. The first utilized employee engagement data from over 34,000 Truist teammates. The second surveyed over 1,300 workers using a national U.S. sample. In both studies, the respondents provided their perceptions of how executives connect with them: Do executives care about employees? Do executives earn trust? Do executives communicate well? And if executives do those things, how does that impact employees' commitment to corporate purpose, engagement, and intent to stay? The results are clear. When executives choose to connect, all three outcomes improve: Employees are more likely to commit to the organization's purpose, are more engaged at work, and are more likely to stay with the organization. Before we review the research results, let's explore what executive connectedness means.

# Defining executive connectedness



The term “executive connectedness” seems intuitive and could be exemplified through activities like walking the floor, ensuring you have an exciting town hall meeting, or actively participating in an employee resource group. Those are certainly visible actions that executives can take to build connections with employees. However, the idea of executive connectedness has rich and complex meanings related to three foundational concepts: trustworthiness, caring, and communication (Gallagher et al., 2023). Reviews of leadership development research help us understand what each of these concepts mean.

Executive connectedness is a sentiment that employees form based on perceptions of an executive’s **trustworthiness**, their demonstration of **caring**, and their ability to **communicate**.



### Trustworthiness

Do employees feel like they can trust their executives? Being trustworthy has two dimensions. The first relates to an executive’s ability

to create a psychologically safe environment within their teams and the organization as a whole—there’s a “shared belief held by members of a team that the team is safe for interpersonal risk taking (Edmondson, 1999).” For example, workers feel confident they can openly share ideas and be vulnerable. The second relates to employees’ perceptions of the executive based on the executive’s behaviors. Employees pay inordinate attention to what executives say and do. At Truist Leadership Institute, we call this executive amplitude (Truist Leadership Institute, 2020). Being self-aware, modeling positive behaviors, and being perceived as an ethical decision-maker can all contribute to perceptions of an executive’s integrity. Together, psychological safety and executive integrity are key to employee perceptions of trustworthiness.



### Caring

Do employees feel like their executives care about them? Many executives’ actions can influence whether employees feel sincerely cared for - but

one of the most important is supporting employee well-being. Stress and burnout are high risk factors for employee attrition, and the pandemic exacerbated this effect (Leslie, 2021). Unfortunately, in meeting the performance expectations of investors and shareholders, executives may push hard on employee productivity to the detriment of well-being, resulting in costly outcomes such as increased sick days or poor engagement. Executives must balance productivity with well-being by visibly demonstrating their focus on employee well-being through policies and practices.



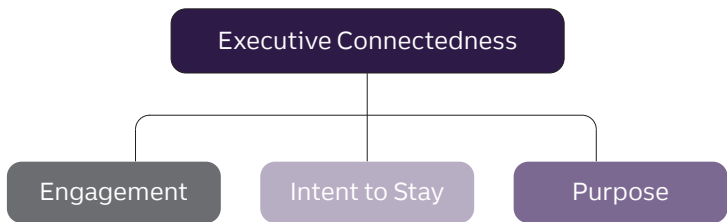
### Communication

Do employees feel content with the level and transparency of their executives? Executives must have clear, consistent messages about the

organization’s business objectives, challenges facing the organization, and the strategy to accomplish both performance and purpose objectives. Clarity about the rationale for organizational developments and changes is positively related to engagement (e.g., Dirks and Ferrin, 2002; Rich et al., 2010). Executives must clearly and effectively communicate in order to create organizational direction, alignment, and commitment (McCauley and Palus, 2021).

In summary, executive connectedness is a sentiment that employees form based on perceptions of an executive’s trustworthiness, their demonstration of caring, and their ability to communicate. This connection to executives matters so much that it impacts three indicators of future employee retention: A sense of purpose, employee engagement, and intent to stay. The following section presents the newest Truist Leadership Institute research supporting this conclusion.

# The ROI of executive connectedness



Two quantitative research studies informed our findings. The combined research represents the perspectives of over 35,000 U.S. workers, and in each case, we analyzed the impact of executive connectedness on employee engagement, likelihood to leave the organization, and sense of purpose.



# Research study 1 Truist teammate sample

In 2021, we conducted an employee engagement survey with teammates at Truist, the seventh largest financial services institution in the U.S. Over 34,000 respondents provided their insights on a variety of questions, including executive connectedness and employees' sense of purpose, engagement, and intent to stay—three indicators of employee retention.

We defined "executive connectedness" as the composite of three statements:

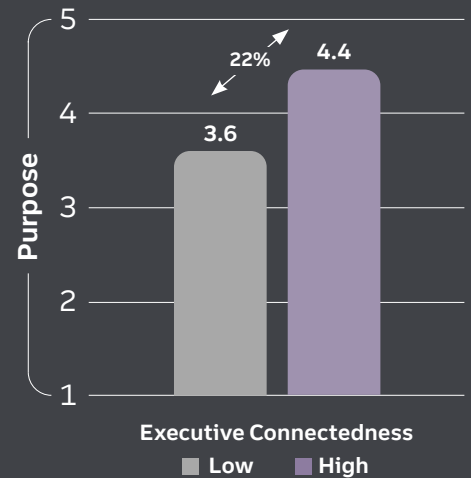
- "My company's top executives really care about their employees as people."
- "I trust the top executives who are in charge of my company."
- "I am satisfied with the level and amount of communication that I receive from my company's top executives."

We then looked at the statistical impact of executive connectedness on the three outcomes. Results appear in the three tables to the right:

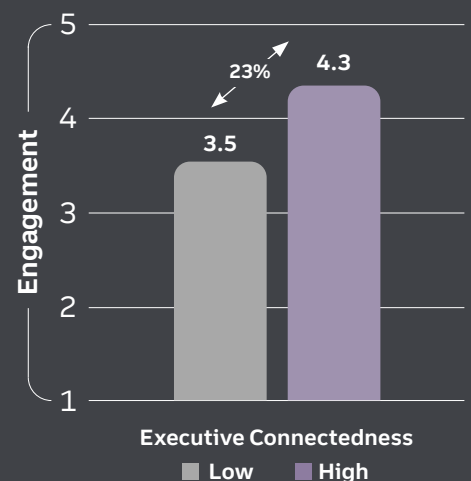
Our findings are compelling. **Employees who are more connected to their executives have statistically higher ratings on all three impact variables:**

- 22% higher ratings on being aligned with the organization's purpose
- 23% higher ratings on engagement
- 18% higher ratings on likelihood to stay at the organization

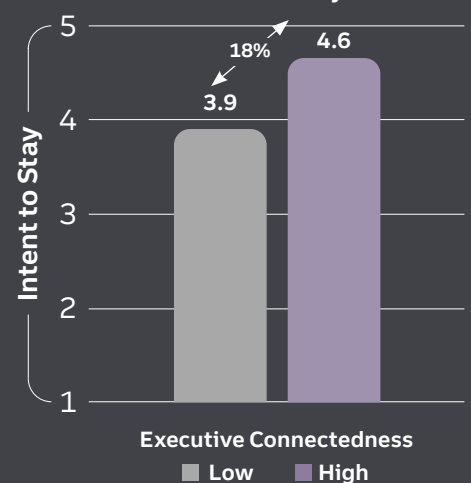
Impact of executive connectedness on purpose



Impact of executive connectedness on engagement



Impact of executive connectedness on intent to stay

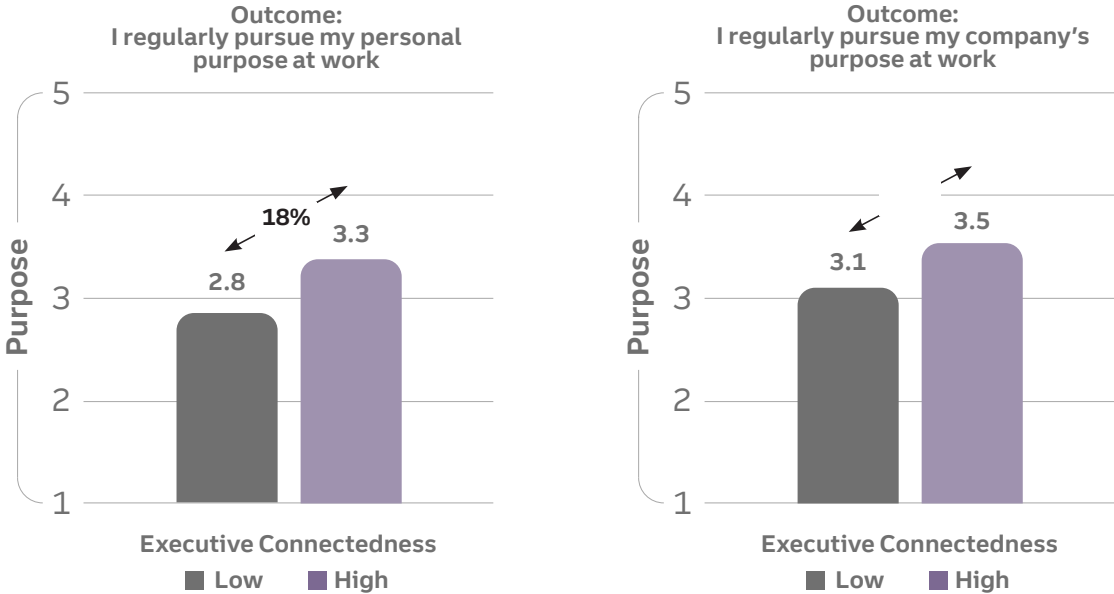




# National sample

We conducted a second employee engagement research study in 2022. We surveyed a representative sample of U.S. workers and received approximately 1,300 responses. We again assessed respondents' perceptions of executive connectedness and its impact on the same three outcomes: sense of purpose, engagement, and intent to stay. Let's first take a look at the impact of executive connectedness on purpose.

We looked at purpose in two ways: a) Whether employees are pursuing their own purpose at work, and b) whether employees are pursuing their company's purpose at work. The results appear in the two tables below and clearly indicate that employees who feel more connected to executives are much more likely to pursue purpose:

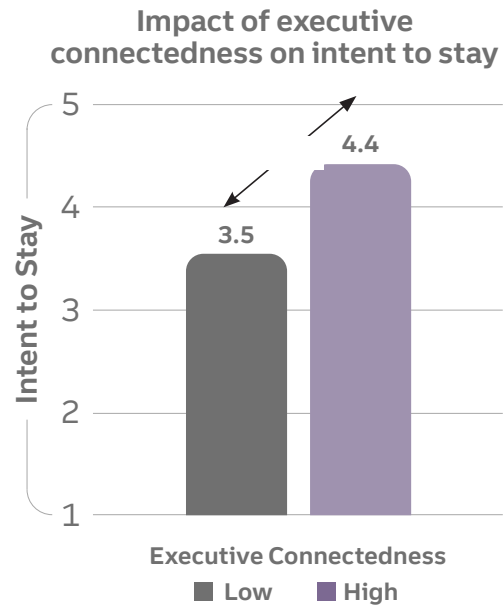
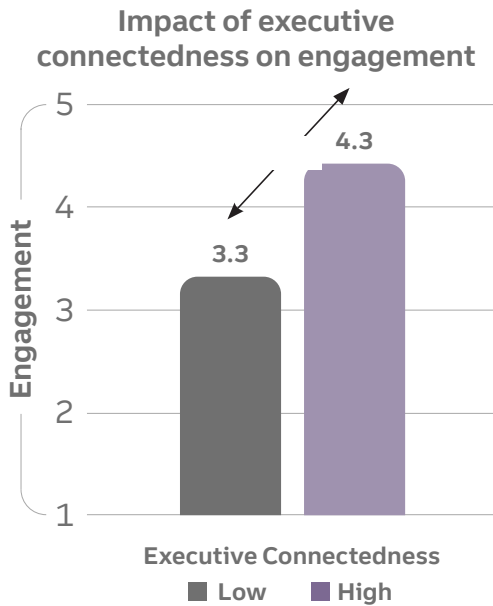


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# National sample

(Continued)

We also looked at the impact of executive connectedness on two important indicators of retention: **Employee engagement** and **intent to stay**. The graphs below demonstrate that workers who feel more connected to executives are more likely to be engaged at work and more likely to stay.



As in Study 1, the overall results of Study 2 are striking.

**Employees who are more connected to their executives have statistically higher ratings on all three impact variables:**

- **18% higher** ratings on pursuing one’s own personal purpose at the organization
- **13% higher** ratings on pursuing the organization’s purpose
- **30% higher** ratings on engagement
- **26% higher** ratings on likelihood to stay at the organization

# Why it matters



In our post-pandemic world, finding and retaining talent has become a key competitive differentiator. Quiet quitting, increased pay expectations, demands for remote work, and a historical low in job openings have created significant risks for employers.

Executive connectedness can be a way for organizations to excel in the war for talent and employee retention. Executives who are trustworthy, caring, and communicating effectively increase employees' sense of purpose, their intent to stay, and employee engagement—all critical indicators of retention and attrition metrics. Employee engagement is also associated with other benefits like higher innovation, better health, and stronger performance ([Truist Leadership Institute, 2022](#)). So given that executive connectedness matters, how can you put it into practice?

# A guide for building executive connectedness



**Connecting** with employees requires self-awareness for how you show up as a leader and the visible actions you take. It requires an intentional approach. Here are some recommendations to make sure your approach lands with the impact you want:

## To develop **trustworthiness**:

**Develop psychological safety.** Executive trust will vary depending on organizational level ([Burke et al., 2007](#)). Creating psychological safety across the entire organization will begin with how you work with your senior leadership team. The way your senior team works together will become the model for how other functions and teams work within the organization. Make it safe to express different viewpoints and show appreciation for those differences. Listen with empathy.

**Know yourself.** There are reliable differences between how we see ourselves and how others see us ([Vazire, 2010](#)). Leaders who develop self-awareness and a keen sense of their values through self-reflection ([Brewer & Devnew, 2022](#)) are better able to recognize and express those values and other aspects of who they are. That makes it easier for employees to connect with leaders ([Avolio et al., 2004](#)).

**Manage perceptions.** Employees have many conceptions about what executives actually do, how they make decisions, and their perceived value to the company—and all eyes are on the CEO at all times. Be aware that employees can be cynical about executive competency ([Hanchett, 2019](#)) and pay ([Benedetti & Chen, 2018](#)). Employees expect their executive to be exemplary within their companies (perhaps to warrant their higher pay). Those expectations become loftier as people focus on how executives balance the interests of their company with those of their employees ([Future Forum Pulse, 2022](#)). To alleviate employee cynicism, provide opportunities to let employees know you. Coffee talks with small groups, in-person visits to various locations, and leadership stories about yourself can help people understand your strengths and values.

**Keep your word.** Do what you say you will do. Clearly communicate the ethical standards for your organization and make sure you abide by them. Employees scrutinize executives and highly value ethical leaders ([Jordan et al., 2013](#)). For example, when organizations have clear corporate social responsibility (CSR) goals, executives must continuously demonstrate their commitment to those goals and not always focus on profit. Moreover, if executives use CSR as a means of burnishing their own reputations in a self-serving way, that behavior can be detrimental to the brand and employee morale ([Ellen et al., 2006](#); [O'Reilly III et al., 2021](#)).



Not only do employees want to know you, they want you to know them.

## To show you care:

### **Model well-being and encourage it in others.**

Executives must balance productivity and well-being—and so must their employees. However, executives are often quite poor at taking care of themselves. Research has documented a decline in executives' work-life balance, mental well-being, and overall job satisfaction, especially at larger organizations ([Future Forum Pulse, 2022](#)). Demonstrate balance and self-care by taking care of yourself first, then ensure employees have permission and resources to do the same. Remember that well-being and productivity is a virtuous cycle.

**Be humble.** The concept of humility links to conscientiousness of doing tasks well and being willing to improve ([Owens & Hekman, 2016](#)). Through humility, you can show a willingness to listen, to take feedback and chart a course for improvement, and to encourage others in your company to do the same. Humility reflects your growth mindset and how you want others to adopt it.

### **Know employees on a personal basis.**

Relationships are a two-way street. Not only do employees want to know you, they want you to know them. It's true—you cannot know everyone in an organization of hundreds or thousands of people. But you can create a process to get to know them in small groups, by engaging with employee resource groups, and by showing up for community events.

### **Invest in leadership development.**

We've observed that when managers attend a leadership program focused on self-awareness, their employees' engagement is enhanced. This is attributed to employees experiencing improved connectedness to their executives, along with finding more meaning in their work and having a better understanding of changes at their organization ([Truist Leadership Institute, 2020](#)).

## To communicate effectively:

**Be transparent.** Employees highly value transparent and honest communications (Kelleher et al., 2019). Establish a communication cadence that has both formal and informal opportunities to learn about business performance, critical issues facing the company, and goal achievements. Do not keep employees in the dark—they will simply make up their own stories whereas your honest and transparent communication will create the same message for everyone and enhance trustworthiness. Not only can you be transparent about critical information or decisions, but also about the process used to identify them. Your employees will feel reassured knowing that their executives are being strategic with how they lead the organization.

**Lean into purpose.** The importance of purpose to employees' engagement transcends generations. Purpose matters to everyone (Truist Leadership Institute, 2023). Take time to communicate your organization's progress toward corporate social responsibility goals, and other purpose-related objectives. Tell employees how purpose matters to you personally and thank them for their impact in achieving the goals.

**Listen.** To maximize the benefits of each communication sent, the process can't be one-sided. Empowering employees to speak their minds bolsters their acceptance of change initiatives and helps them stay engaged in their work while those changes are happening (Men et al., 2020). Listening can also help employees be more receptive to inspirational and growth-oriented forms of leadership (Men, 2014) and enhance brand loyalty (Yue et al., 2021). When you listen, make sure you are present and really paying attention to what employees say.



Empowering employees to speak their minds bolsters their acceptance of change initiatives and helps them **stay engaged** in their work while those changes happen.

# Conclusion

Connecting with your employees has a positive impact on three indicators of employee retention: Their intent to stay with the organization, their engagement, and their commitment to your organization's purpose. This finding comes from our evidence-based research in two quantitative surveys with over 35,000 respondents. We provided evidence-based tips and practices that executives can use to better connect with employees through the key components of trustworthiness, caring, and communication.

While executive connectedness can be essential to employees' engagement, true connection can't be built in a day. Executives should give themselves permission to thoughtfully plan their approach and embrace connectedness as a long-term journey. You will undoubtedly need to iterate on what works and what doesn't work for your organization and make sure you are measuring your impact. Understanding whether your connectedness to employees is improving—and subsequently whether you are seeing improvements in employee purpose, engagement, and intent to stay—requires a roadmap for data collection and analytical insights.

We'll close with one final idea: As we continue shaping the post-pandemic new world of work, organizations are finding value in authenticity and the "human" side of work. Human-centered leadership will require embracing the value of connecting with employees, as leaders challenge the organization to deliver on both performance and purpose goals. Rather than co-existing as faceless entities separated by ranks and physical location, both employees and executives can experience a connection that makes their work productive and meaningful.



- Want to know more about the impact of organizational purpose? Download our Purple Paper, "[Why we work: What happens when you connect people and purpose.](#)"

- Need to implement an employee engagement survey? Unsure whether the one you have now can identify actions to improve employee engagement and retention? Read about [TLI's employee engagement offering](#).
- Ready to re-imagine your own leadership as you lead your organization into the future? Read about [TLI's transformational leadership development programs](#).



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During the past 65 years, Truist Leadership Institute and its predecessor firm, Farr Associates, have developed and refined approaches to business leadership through collaborative work with clients throughout the United States. Truist Leadership Institute provides organizations with a leadership development partner who helps create dynamic and effective leaders, increase employee retention, and improve the bottom line.

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