In an economy driven by ideas and intellectual know-how, top executives recognize the importance of employing smart, highly creative people. But if clever people have one defining characteristic, it's that they do not want to be led. So what is a leader to do? The authors conducted more than 100 interviews with leaders and their clever people at major organizations such as PricewaterhouseCoopers, Cisco Systems, Novartis, the BBC, and Roche. What they learned is that the psychological relationships effective leaders have with their clever people are very different from the ones they have with traditional followers. Those relationships can be shaped by seven characteristics that clever people share: They know their worth—and they know you have to employ them if you want their tacit skills. They are organizationally savvy and will seek the company context in which their interests are most generously funded. They ignore corporate hierarchy; although intellectual status is important to them, you can't lure them with promotions. They expect instant access to top management, and if they don't get it, they may think the organization doesn't take their work seriously. They are plugged into highly developed knowledge networks, which both increases their value and makes them more of a flight risk. They have a low boredom threshold, so you have to keep them challenged and committed. They won't thank you—even when you're leading them well. The trick is to act like a benevolent guardian: to grant them the respect and recognition they demand, protect them from organizational rules and politics, and give them room to pursue private efforts and even to fail. The payoff will be a flourishing crop of creative minds that will enrich your whole organization.

The HBR Spotlight on How to Manage the Most Talented considers talent management from two distinct points of view. The first is how executives can best manage their most promising direct reports. The second is more about self-management: It focuses on what overachievers can do to anticipate and prevent their own rough patches. Managing top talent isn't easy—but it's the most important job the majority of HBR readers have to do. And it can be done well.