Accelerating Experience

Pursuing Positive Outcomes In Challenging Times

Will senior leaders use the crisis to trigger change, emerge stronger and look forward positively? How prepared are you?

Sobering warnings came from The Times' annual CEO Forum last week. There are good reasons for concern in the Covid-19 pandemic: existential threats in several sectors and businesses, economic fallout and the impact (at all levels) on mental health of working from home to name but a few.

More positive Press focus currently is on the economy re-opening after 4 months in lockdown; social distancing strictures loosening; consumers starting to spend again. Yet it's easy to overlook the huge successes many businesses have had in transforming the way they work during the crisis.

It's not all been bad news

CEOs at The Times' Forum were asked what would be the single biggest positive and lasting change that would come out of the crisis. They were united that Covid-19 had galvanised their businesses to achieve feats previously thought impossible. Examples included:

- RBS quickly got 50,000 colleagues working from home and the business is operating seamlessly.

- Microsoft UK within 4 days had dedicated teams supporting the UK's emergency response 24x7.

- Morrisons, with 20% of staff off sick in February, recruited 31,000 temporary workers as customers bought more groceries than usual to prepare for quarantine.

The world is watching leaders like never before

Covid -19 is providing huge opportunities to re-invent much of what we all do. Business models, the way we organise our lives, our values in society are all in the spotlight. And the challenge that brings is spreading as people of different generations and backgrounds seek to have a voice in that.

- The Black Lives Matter movement is one example. Workers seeking a new balance of working from home v. in the office is another.

- A "Build Back Better" movement is emerging too. Its roots began with climate change ambitions (eg BP using that slogan in their shift towards renewable energy). Some are piggy-backing it for political ambitions too. But as a concept, instinctively it feels the right mindset.

What the experts are saying

We went in search of the best articles on the web to help business leaders find practical solutions to key Covid-19 challenges and opportunities. Below are three from the many in circulation today. They provide research and tips from Harvard Business School and Boston Consulting Group, summarising things senior leaders are or could be doing re 1. strategy; 2. supporting their people; and 3. leadership.

All three note the growing realisation of *leaders needing a human touch*, a realisation brought into sharp relief by the pandemic following such rapid, enforced change on organisations and their people. So although many bosses are fighting for their companies' survival, taking employees with them is mission critical too. A big shock for some but, as other articles confirm, these are learnable skills and behaviours.

1. **Sensing and Shaping the Post-Covid Era**
   https://www.bcg.com/publications/2020/8-ways-companies-can-shape-reality-post-covid-19.aspx

   This article considers how companies can prepare strategically for a post-crisis world, rather than

waiting (hoping?) for a return to the past. The article provides helpful tips to sense, exploit and shape the post Covid-19 reality.

Lasting shifts often follow a major crisis, be that in societal attitudes and beliefs, new ways of working and/or consumer needs and behaviours. But some expected long-term shifts prove short-term. Eg there's much talk currently about a pending catastrophe in the airline industry v. it took just 15 months after the 9/11 attacks for passenger numbers to return to pre 9/11 levels.

Upsides, not just downsides.

2. **How CEOs can Support Employee Mental Health?**
https://hbr.org/2020/05/how-ceos-can-support-employee-mental-health-in-a-crisis

This article notes a looming mental health crisis beginning to emerge following quarantines and the sudden shift to working from home for so many. It identifies steps every leader/manager can take for an immediate impact.

A striking finding: where managers are not good at communicating, employees are 23% more likely to have mental health declines.

With our clients, we're seeing the best leaders today demonstrating high levels of Emotional Intelligence and communicating with their people much more than before the pandemic began. Those who have little EI are struggling.

3. **Lead Your Team Into a Post-Pandemic World**
https://hbr.org/2020/05/lead-your-team-into-a-post-pandemic-world?utm_medium=email&utm_source=newsletter_weekly&utm_campaign=insider_activesubs&utm_content=signinnudge&referral=03551&deliveryName=DM82136

This article discusses how companies are and could be addressing workers' needs across three phases of the pandemic: i) The Shelter-in-Phase ii) The Re-opening Phase and iii) The Post Covid-19 Phase. Companies have focused mainly on employees' physical safety and their security (keeping people on the payroll as long as possible including furloughing). But it's important to address higher level needs too.

In the Post Covid-19 phase, huge challenges face the travel sector. Declines in consumer demand could translate into significant revenue, cost and headcount reductions. The article encourages bosses to tap into the talent of employees, their business understanding and sense of purpose as input into their planning process, rather than lose hope and just become a small company.

Morrisons' staff "work with purpose when they're involved in solving the problems the business faces". The "entrepreneurial spirit" that the supermarket group developed during the pandemic will help to shape the future of the business, their CEO David Potts' told the CEO Forum.

Having a purpose that can appeal to both consumers and employees is more vital than ever before.

It is clear that the old truisms of actively seeking new income opportunities, new ways of working, boosting creativity and fresh ideas, reducing risk and adding to productivity from colleagues still apply: all these drive positive outcomes for companies and colleagues in challenging times.

The question is, and be honest, how prepared do you feel you are to embrace these challenges?