

“In the Eye of the Storm”: A New CEO Mandate

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— CEO of one of the world's largest industrial companies

The content of this article is changing faster than the ink can dry. The world is engulfed in a humanitarian crisis that's growing exponentially. And everything we were doing a few weeks ago or planned to do in the foreseeable future is moving at the speed of a downtick. “I feel like we are in the middle of a hurricane, Category 5. We are in the eye of the storm, and it is calm at the moment, now that we have our crisis plan,” a CEO of one of the largest industrial companies in the world just told us. “But the deadly hurricane is all around us.”

Leaders are gearing up for the challenge and beginning to respond according to an evolving leadership mandate to proactively 1) manage the current crisis but also prepare for future adaptation and change and 2) guide the whole organization through their fears and insecurities with confidence and compassion. All of this must be discerned and activated along a quick, moving and uncertain path and against an unknown timetable.

In reconciling and balancing these directives, CEOs will be learning and adjusting quickly to keep the

organization functioning and progressing under constantly changing business plans and working conditions. Even in the most complex organizations, there is an urgency to come together quickly to maneuver the business through this crisis and ensure health and safety. Equally important, CEOs must continue to forthrightly lead their employees (really all stakeholders) through the highly anxious environment the pandemic is creating.

Addressing both managing the business through the crisis and creating psychological and emotional safety requires increased levels of awareness and adaptability. CEOs will need to negotiate the “Doing” aspects of their work—quickly considering and executing all the business requirements the crisis presents—with the “Being” ones, embodying the compassion, empathy, energy, and resilience of spirit that their followers need to feel safe and motivated.

CEOs are used to applying the “Being” side of their role in large part to serve the “Doing.” But the enormity of this crisis and the need to actively attend to its massive human

effects with empathy and care while trying to protect and save the business, present a new leadership mandate that requires vigilance to keep the two in perpetual balance moving forward. Several critical considerations are rising to the fore, all of which draw upon the “Being” and “Doing” functions of great leadership:

Lead with Compassion

As the crisis accelerates, now is the time for CEOs to be clear about what kind of leader they will be. No one will have all the answers, but the organization will look to them for guidance and reassurance. It is at times like these when communicating the procedures and actions of a “crisis masterplan” is not enough. People need to feel their leader’s presence and hear genuine words of wisdom and compassion. It is critical to communicate regularly and thoughtfully with employees (and all stakeholders) and help them to stay focused as the organization moves through the changes the situation presents. Also, because this could be a period of rapid trial and error, mistakes will be made. And some people might have more difficulty adjusting and making changes than others. Forgiveness and understanding will be essential components of the compassionate leadership needed.

Encourage Solidarity through Virtual Connectivity

With everyone enacting social distancing protocols and working from home, CEOs need to shape a new sense of community and individual responsibility to keep morale and productivity high. The goal is to help everyone feel connected while working remotely. CEOs and their teams can tap into their company values and keep devising new ways to keep their employees engaged and productive.

Install Short and Long-Term Adaptability into the Business Model

Leading the business through the possible scenarios and outcomes of this crisis will mean planning for near-term

challenges through the certain aftershock. Together with their teams, CEOs might discover new ways to add value for existing customers, identify new customers, and even create more efficient operating models that might lead to reshaping the organization after the crisis is over. This is a unique opportunity to shift some behaviors and mindsets. At a minimum, CEOs will need to ensure that their commercial offerings address their customers’ changing needs through the stages of the crisis and beyond.

Reset Expectations

Under the CEO’s leadership and with the strong cooperation of the Board, organizational goals can be redefined so that everyone can be proud of what is achieved at a time when the old missions are untenable and the established numbers no longer provide guidance. The new value created can help offset the losses that will be met along the way. This also provides a good opportunity for CEOs and Boards to strengthen their relationships and engagement.

Other novel opportunities to combine forces are becoming apparent as well. We spoke just days ago with CEOs of major banks who are getting together to shape the conversation with the government and regulators, as well as help each other. “It is not about gaining market share at this point,” one commented. “It is about servicing our clients and communities in a time of crisis.”

Double-Down on the Purpose Compass

In times like these, company values and principles can be a major force for good, for both the immediate organization and all stakeholders. CEOs and their teams can refine the company purpose—keep what is permanent and discard what is peripheral—to consider what more can be done to lead and contribute during this humanitarian crisis. This will provide much needed incentives to everyone in the organization and help them feel they are contributing to the response and relief efforts across the world.

Refuel and [re]Ground

In addressing any one of these considerations, reacting too quickly or reflexively could prove devastating for leaders, and all who depend upon them. That means that CEOs must make time to keep refuelling and grounding the self—so they can respond deliberately, not reactively. It will be necessary to keep bringing themselves back, beyond insecurity and fear and into confident leadership and action. Pausing, exercising, being together with family, and keeping in close contact with peers, advisors, confidants and coaches will help to stay mindful and open. The

importance of this cannot be overstated; it is the state of leaders' consciousness that will set the tone for absolutely everything that follows.

Fear believes in a negative future; faith, however, is positive and is bigger than any one visible thing. Open, resilient, compassionate leaders will take us through this very difficult, daunting time. We believe this. It will not be easy and will call upon all resources, both the external and the internal. In such capable hands, however, we will arrive at the other side, having forged pathways greater than all of our present expectations.

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