A comprehensive guide to the strategies, tools and knowledge your business needs to know to thrive during Covid-19.

How to lead your business OUT OF

COVID-19

Stuart Ross



Table of Contents

Introduction	3
How to stay mentally strong in a chaotic world	4
Agile leadership skills to outlast Covid-19	7
How to lead your team into a post Covid-19 world	10
Do you have a vision for the post Covid-19 future?	14
Changes business leaders need to be planning for	16
3 Things to look for in post Covid-19 business opportunities	19
How to transition back to work as we emerge from Covid-19	21
How Covid-19 will permanently change the future of work	25

Introduction

As businesses start to transition out of Covid-19 they are entering a world that is volatile, ambiguous, complex and uncertain. This demands a new type of agile leadership to help companies not only survive but thrive.

This ebook focuses on helping business leaders develop both themselves and their businesses for the post Covid-19 world. Each article gives you an insight and reflection on how both the world and businesses are changing.

How to stay mentally strong in a chaotic world

The last few months have been difficult. Covid-19 has wreaked havoc, causing a brutal health, economic and jobs crisis. With this background it takes a Herculean effort to get up each morning, dreading what new problem we're going to have to deal with today. Below are 5 strategies to help you build mental strength.

1. Things may be awful, but that doesn't mean you have to feel awful.

You can control how you view, process and react to events. Most people handle stress and unfortunate circumstances with a knee jerk, panicked response. They dwell on the worst-case scenario happening. Instead of habitually doing this, take a deep breath, pause, then analyse the situation. Look at it with head-on with clarity and objectivity. "Is this really bad or am I overreacting?" Even if you're in a tough spot, you need to find the mental fortitude to think of positive solutions to make things better.

2. Try to put aside your negative thoughts.

Focus on what you want to achieve in your life. Design a plan and put systems into place to achieve your goals. Replace bad thoughts with positive ones. The more time you allocate toward constructive contemplations centred around self-improvement, the less time you'll spend ruminating about matters that just wear you down.

3. Stop caring about failing.

Go after what you want with everything. No one will hand you an opportunity. You'll need to make your own breaks in life. Keep in mind, the more you try to achieve something, the greater amount of times you'll fail. That's okay, as it's part of the process. Failing is a way to learn from your mistakes. Reflect of what you did right and the mistakes you made along the way. Accept what happened without beating yourself up over it. Then, focus on what you need to do to improve, grow and develop, so you can succeed the next time around. You either win or learn. The lessons learned from falling down will help pick you up in the future.

4. No one is entitled to success.

It takes a lot of time, planning, hard work, implementation and luck to succeed. Sometimes luck's not on your side. This shouldn't stop you. If you keep trying, eventually things will turn out in your favour. Remain calm. Understand that there will be highs and lows and try to ride out both with professionalism.

5. Learn to say "No."

We have a tendency to want to be liked. When you're asked to commit to a business function or social engagement, you feel obligated to say "yes." It's difficult to turn down opportunities, as you risk alienating the other person, but sometimes it's more productive to just say "no." You only have so much time and energy and need to be selective in how you allocate precious moments of your life. You know when something will be a time suck, distraction and make you feel bad. When something does not fit into your overarching life plan and long term goals, have the courage to politely turn it down.

Agile leadership skills for Covid-19

Even before Covid-19, many businesses were operating in a world of continual change. Faced with the need to constantly adapt and future proof themselves against increasing digital disruption, companies were embracing agility and other concepts that focus on small, self organised teams and co-ordinated networks.

Covid-19 has accelerated many businesses urgency to change and accelerate their digital transformation efforts. Leaders are now starting to develop leadership skills needed for managing remote workers. Going forward there are four core agile leadership skills that were valuable before, during and will continue to be relevant post Covid 19.

Research in the digital age reveals that certain qualities such as expertise, authority and short term focus are giving way to soft skills, such as adaptability, vision, and constant engagement. IMD's Centre for Digital Business refers to these four competencies as the HAVE mindset.

H: Humility

In times of rapid change and uncertainty, knowing what you don't know is as valuable as knowing what you do. Humility removes the need for leaders to have all the answers. As data continues to grow exponentially, it's no longer possible to know everything. Individuals may not need to know everything, but they do need to embrace opportunities to learn. In a rapidly changing workplace, individuals need to continue learning to increase their knowledge, skills and competencies.

A: Adaptable

At an individual level, being adaptable means being open to new ideas and changing an opinion, even when it might hurt the ego. It is also about being able to effectively communicate that revised opinion to relevant stakeholders. Many people went through extraordinary change during the past weeks with the sudden disruption of familiar work and personal routines. The sudden change to remote work, for example, is a stark example of adaptability. New working norms are built and reinforced collectively.

V: Visionary

Having a clear sense of long-term direction, even in the face of short term uncertainty, can compensate for many minor short-term changes in direction. Being visionary in the workplace means setting long term goals that guide short term adjustments. Leaders looking to develop this skill could start by mapping out possible short and long term effects of Covid-19, and evaluate which could be controlled through management decisions.

E: Engaged

Agile leaders need to stay engaged, but they also need to find ways to keep their teams engaged, particularly when the going gets tough and the path becomes challenging. It involves a willingness to listen, interact and communicate with a strong sense of curiosity. A recent Gallup poll revealed four primary needs that employees have of their leaders: trust, compassion, stability and hope. Leaders can keep engaged by being consistent in their actions, demonstrating empathy, being transparent about decisions and communicating a clear vision for the future.

How to lead your team into a post Covid-19 world

During the Covid-19 crisis, I've spoken with many managing directors who have shared that a key priority for them, naturally, has been the safety and well-being of their employees. And there are many examples of inspiring actions taken by managing directors and companies in support of their employees. However, as we've come to recognise that this crisis will last more than a few short weeks, companies are now defining their approach for the long haul. I've seen two crucial ideas take hold with business leaders.

1. Given the magnitude of the shock and the challenges that this crisis represents, companies must consider the full breadth of their employees' needs as people. Safety is essential, of course, but it's also important to address higher-level needs such as stability, authentic connections, selfesteem, growth, and meaning in the context of the crisis.

2. Many managing directors have begun thinking about this crisis in three phases. They may assign different names or specific lengths to these phases, but they all roughly map to three distinct time horizons: the shelter-in-place phase, the reopening phase, and the post Covid-19 phase.

Shelter-in-place phase

During this first phase, companies have sought to ensure their workers' physical safety. They've implemented work from home measures and sanitised work areas in cases where work is essential, and pivoted operating models. Beyond safety, they're working to ensure security as well. Many have worked to keep people on the payroll for as long as possible and increased pay for frontline workers. In addition, they're trying hard to create connection and support the mental health of their workers. They have communicated with their employees in ongoing, frequent, transparent, and honest ways, seeking out approaches with a human touch. Some companies have put in place mental health support options for employees, including yoga and meditation sessions.

Re-opening phase

Cautiously, but hopefully, many companies have begun planning how to re-open their businesses — a process we now know will likely be long and drawn out. As they prepare for this next phase, they should continue to consider the broad spectrum of their employees' needs, beyond just creating a physically safe workplace. For example, companies are considering the following measures that span the full range of human needs from basic to advanced:

- Defining the conditions that will ensure a safe reopening of their operations, from in-home services to offices and stores.
- Bringing back as many people as possible
- Ensuring ongoing, honest communication with existing and furloughed employees, in a way that is truthful, humane, and caring.
- Celebrating inspiring news. Good news helps employee's mental health, which is likely compromised right now.
- Highlighting how the company's activities contribute to the common good and are making a difference in people's lives.

Post Covid-19 phase

It will be some time until we reach this phase, but companies are beginning to consider it and prepare for it. For some companies, like those in the travel sector, this can be a challenging phase as declines in consumer demand has the potential to dramatically impact certain businesses, which could translate into significant turnover, cost, and headcount reductions. As companies begin work on inventing a future that does not exist yet, they would be wise to mobilise the business understanding and sense of purpose of their employees as input to their planning process. Staying connected with furloughed employees will enable the companies to re-hire these employees as new job opportunities emerge.

How companies and leaders approach the three phases of this crisis and treat all their stakeholders — starting with their employees and the whole range of their human needs — will be real "moments that matter" for their employees, contributing to the level of engagement (or not) the employees will have to the company in the future and to the ability of the company to thrive coming out of the crisis.

Do you have a vision for the post Covid-19 future?

As the Covid-19 pandemic disrupts the way we live, work, and conduct business, leaders are scrambling to manage the immediate fallout. However, as history proves, it's also necessary to prepare for what's next. Visionary leaders like Abraham Lincoln, , Winston Churchill, and Nelson Mandela didn't simply react to the most imminent threats confronting them; they also looked beyond the dark horizon. They were guided by their vision for a better future, after those challenges had been overcome.

Vision is critical during a crisis as global as this one. Inflections that you might have had five years to anticipate in a normal environment might unfold in a matter of weeks or months. Trend lines, such as those towards remote working, online shopping, and digital media consumption, are suddenly much steeper. Global supply chains are broken. Many of your B2B customers may be shut down; thousands of consumers are out of work. Some of the fundamental assumptions underlying your current business strategy may have been, at the least, challenged.

The business environment that you land in when the pandemic comes to an end may be very different from what it was before the crisis began. Leaders need to begin preparing for it now. To start that, you need to have a vision of what you aspire to become in five or even 10 years — a north star that will focus and help shape your thinking about the short and the mid-term. It may be hard to see now, but the seeds of the next great growth industries are taking root now. I think back to Apple 20 years ago, which famously envisioned and started to plan for the iPod and iPhone during the dotcom crash.

Of course, nobody has a crystal ball if such a thing existed, we wouldn't be in this fix. But while you can't predict what's coming with perfect certainty, you can develop more clarity than you might imagine about what you could and should become, create a plan, and then set it into motion.

Changes business leaders need to be planning for

Here are five themes business leaders need to consider as they plan for the next normal.

1. Remote working

Business has adjusted to the realities of social distancing very rapidly. For most managers, productivity is at best similar to what it was before – less time spent commuting is a net gain, a few more interruptions from family at home potentially a net loss. The implications for the future of work are significant. The need for corporate office space may become less acute with a small central office space to be used only when needed for important situations with other work happening from home.

2. Online transacting

Online transacting with suppliers (i.e. not via an intermediary) were clear trends before the crisis, however their uptake varied by customer groups. The crisis forces everyone to transact online and, in many cases directly with suppliers of services vs. intermediaries.

This is pushing forward an unprecedented scale of "digital uptake" across a range of industries, including insurance and banking, investment and food and grocery.

3. The rise of "cocooning"

The social distancing and isolation requirements of Coronavirus have led to enforced consumer "cocooning" – a significant increase in time at home, a reduction of / journeys of any kind, a rerooting of consumers to their local community and physical environment, and finally, an understanding that many basic needs for goods and even services can be met online. These changes will have major implications for many industries such as hospitality, entertainment, and travel to name a few.

4. A move to a local supply chain

Supply chains have failed as a result of the Coronavirus bringing into focus the risks of over-relying on global supply chains in manufacturing everything from cars to pharmaceutical products to PPE in the search for efficiency.

This crisis will bring a re-consideration of the "efficiency" vs. "control and predictability" equation – with many businesses looking to bring supply chains closer to home despite the loss of lowercost international suppliers.

More government intervention in the economy

During times of a crisis, citizens have proved willing to accept greater government control of the economy. Already, there has been economic intervention on a scale that hasn't been seen for decades, if at all with most spending directed to three areas—supporting citizens' basic needs, preserving jobs, and helping businesses to survive another day.

The tremendous costs of being the lender and insurer of last resort may prompt the government to take a much more active role in ensuring resiliency. The implications for the role of the state will affect the way business is conducted; business leaders in many more sectors will have to adjust to the next normal of greater government intervention.

3 Things to look for in post Covid-19 business opportunities

The Covid-19 pandemic has caused a loss of life, loss of health, loss of income and more making this the most challenging time in recent memory. Those impacts should not be downplayed, but it is important to note that, on the business side of things, the outlook is not completely negative. The need for goods and services has not gone away.

The UK economy is driven by consumer purchases. Business owners should keep themselves open to new opportunities, allowing their businesses to be reshaped in ways that can help them survive and even thrive. Here are three things to look for in post- Covid -19 business opportunities.

1. Focus on Connection

At the current time it is critical to strengthen connections with your existing customers. Their habits and preferences are rapidly changing due to the pandemic, and you must show them your business is meeting them where they are now.

Examine all the ways you can do business with your customers, especially when it comes to social distancing, online ordering and low contact services. Pay attention to the ways you are not communicating with your customers now. In the new normal, businesses must be able to connect with customers remotely and vice versa.

2. Create Synergy

Examine your existing business strategy and identify what other products or services you are able to offer to expand or diversify your business now. What existing equipment, trained staff, logistics network and more can you adapt to offer a new, different product or service? Find a need that fits your existing operation, and fill it.

3. Give Peace of Mind

Look at your business through your customers' eyes. What do they need right now to increase their peace of mind during Covid-19? Think about ways you can alter your marketing, online presence and branding to build that trust and reassurance. They need to know that they are safer doing business with a Covid-19 prepared business.

How to transition back to work as we emerge from Covid-19...

As the government starts to look to ease lockdown, business offices and factories will begin to reopen, yet the threat of COVID-19 remains. Workplaces can't return to their earlier selves – and may never do so.

So how can employers best manage the return-to-work transition? Early experience from Asia suggests transparency, flexibility and iteration are key in return to work plans — especially with the possibility of further infections. The key lesson seems to be keep things simple. Here are some areas to consider as you develop your return to work plan.

1. Focus on the health and safety of employees

Health and safety are paramount. This means safeguards are a given, including masks, hand sanitizer, social distancing, and regular and 'deep' cleaning schedules for buildings and facilities. However, employees could equally be at risk when they commute, or meet clients, so anticipate and respond to such risks.

2. Leverage employee data to plan the reopening of facilities

Businesses in Asia are collecting and monitoring a variety of new employee data to inform their return to work plans. The do's and dont's of using employee data remain unchanged: Be transparent in communicating with employees the details of what data is being collected — and why. Use this data to inform your plans on quarantines and employee support. A wide range of data is available to pull from, including employee commute options and family composition, such as the presence of senior citizens and school-going children. Also monitor employee engagement levels, mindset and level of comfort regarding their return to the workplace, and continue to monitor once employees have returned.

3. Stagger the workforce's return

Most businesses are planning on returning employees to the workplace in phases. Business leaders should decide who returns based on a range of factors, from government guidance and the nature of work to employee preferences.

4. Maintain frequent two-way communication

Leverage all regular top down communication channels – town halls, emails, intranets, etc – to communicate proactively and frequently with employees about return to work plans and the reasoning behind them. Also create opportunities for manager employee one to ones and other channels to allow employees to express concerns freely.

Integrate lockdown successes into your best practices

Covid-19 lockdowns have forced workplaces and workforces to adapt and evolve. But the crisis response has surfaced many highly productive behaviours and workarounds that can be integrated into everyday best practices once employees return to more traditional working.

Therefore, update best practices. Employees have proven they can be effective remotely, so capture processes and behaviours that have contributed to their productivity and formalise them into best practices for different teams.

6. Plan for a protracted period of disruption

"Get comfortable with the uncomfortable." In other words, be prepared to react and respond repeatedly as the situation continues to develop. Business leaders in Asia say they have reopened their facilities only to close again amid spikes in coronavirus infection rates. Your return to work plans must be flexible to accommodate multiple lockdown cycles for the foreseeable future.

How Covid-19 will permanently change the future of work

The future of work will likely never be the same. Microsoft CEO Satya Nadella recently said, "We have seen two years' worth of digital transformation in two months." Before the pandemic, 70% of employees believed going into the office wasn't necessary. As we emerge from this pandemic, this statistic will likely increase.

Below I summarise three core aspects of the "workplace" that will emerge very differently from Covid-19.

1. Office life and layout

Perhaps the most visible impact of Covid-19 will be the percentage of people operating out of a physical office space. According to research from Gartner, 74% of businesses expect to transition a number of previously on-premise employees to remote work setups permanently in the aftermath of Covid-19. This transition is primarily driven by a desire to cut commercial rental costs.

For those companies that continue to adopt an inoffice work environment, we can expect changes
to how offices are structured. For example I read
last week of US company Cushman & Wakefield
who have designed what they are calling the "Six
Feet Office." The goal of the project is to
demonstrate what a socially distant workplace
might look like. The "Six Feet Office" includes
arrows plastered on office floors that direct people
to walk clockwise around the office.

What's more, each morning, as part of this new layout, employees are asked to grab a paper desk pad for their desks that they then discard at the end of each day.

Such changes will undeniably make the office less social. But if the socially distant workplace of the future constrains action and spontaneous conversations, doesn't this defeat most of the advantages of an office environment? Without those water cooler interactions or coffee a room chats, can a physical office setup really foster stronger connectivity between workers as compared to a virtual environment.

2. Benefits and support

The days when football tables and Xbox's were seen as a recruiting advantage were already in decline before the onset of Covid-19. Now, we've reached the point of no return. Employees have got a taste of the remote work life and many won't accept a return to an in-office environment.

Post Covid-19, while some companies will make the decision to transition 100% of their workforce to remote work, it will probably be that most companies will go for a hybrid approach, allowing select employees to work remotely, or allowing all employees to work remotely some of the time.

In order to recruit the best talent, companies are going to need to think very carefully about what their remote work policy will look like. Who is able to work remotely? Is there an application process? Companies will also need to think carefully about how they will support their remote workers. The most obvious form of support is a remote office allowance to purchase any necessary office equipment to help ease the transition to remote work.

But companies also need to put in place mental health perks and resources. According to a recent Remote Work report, 19% of remote workers experience loneliness.

Furthermore, research by Mind Share Partners, has found that more than 60% of workers say their mental health affects their productivity. Taking this into account, mental health resources will need to be top of mind for employers hoping to transition employees to a more remote way of working.

3. Chat literacy

With more workers transitioning to remote work, we can also expect to see companies focus on, what Hashi Corp calls, "chat literacy."

In a recent webinar, HashiCorp CEO Mitchell Hashimoto asked attendees: do you know the difference between "ok", "ok.", and "ok..."? Hashimoto went on to explain that not knowing the difference between these three seemingly similar responses is the equivalent to recruiting someone who is illiterate.

While the differences might seem subtle, they are immensely important. Whereas "ok" indicates a rather nonchalant response, "ok." has negative connotations, and "ok..." indicates confusion or uncertainty.

Depending on which form is used, the conversation is likely to shift in entirely different directions. Fortunately, "chat literacy" is easy to train and learn and should be part of any onboarding process. In a future workplace where communication may continue to shift from verbal to chat, the importance of chat literacy cannot be overstated.

To learn more about working with High Growth, visit us online at:

www.highgrowth.com

Success is at your fingertips. All you have to do is reach out and grab it.