

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**

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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.

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.

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, self-esteem, growth, and meaning in the context 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.

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.

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.

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 don'ts 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.

5. 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.

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.

