



Leadership in unique times

OCTOBER 2020

5

traits of
transfor-
mative
leaders

They take decisive action quickly and launch a formal transformation program

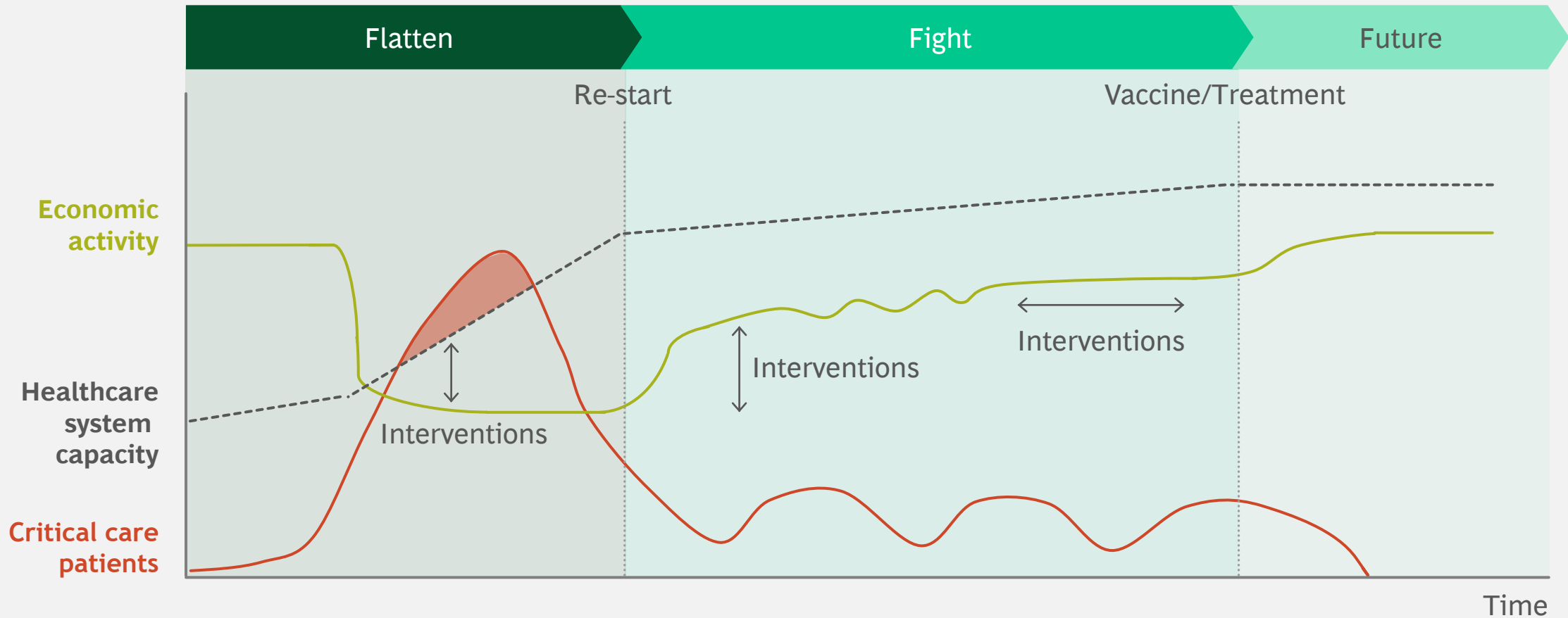
They unlock immediate gains to fund the journey and tell a convincing story of change

They include an explicit emphasis on boosting growth and increasing vitality

They think like a 'new' CEO

They understand that transformation is a race without a finish line

Pandemic adds to leaders' agenda: Continuing the fight



CEOs' reflections on leading during COVID-19



Purpose
guides
actions



The future
is now



The signals
that matter
most



People first



Communication
demands
empathy

Setting an optimal pace to maintain & expand pandemic-triggered changes

Move fast, stretching but not overwhelming the organization, to hit windows of opportunity

Acting early

Change capacity

Agility and dynamism

Learning & thinking ahead



- 1 Who are the stakeholders within your organization who would like to 'turn the clock back' post Covid? (eg, virtual congresses, travel, flexible work models)
- 2 What is the role of middle managers in institutionalizing changes?
- 3 Where and how to engage with customers and suppliers who may want to 'go back to normal'?

What companies aim to keep from the crisis

Purpose



Keep/increase link of all actions to company purpose to strengthen employee mobilization

Prepare for surge in relevance of broader sustainability agenda once crisis is over

Future focus



Dedicate resources to identify and pursue growth opportunities relentlessly

Engage with Board (BoD) on crisis-related, short term topics as much as on longer term growth opportunities

Signals & data



Preserve spirit of simplicity and pragmatism to take decisions based on fewer data points

Pioneer new data & analytics models to automate data retrievals, use alternative sources, leverage high frequency data (eg credit card data)

People first



Redefine talent definition in the organization

Systematically identify 'new talent' that has emerged in the crisis


Change recruiting & promotion criteria accordingly

Communication



Keep up informal communication channels (eg, small virtual gatherings with young talents, ...)

Keep over-communicating directly to broader organization how business is faring through the crisis

A person is standing on the peak of a mountain, looking out over a vast, hazy landscape. The mountain is covered in green grass and small yellow flowers. The sky is overcast and grey. The overall mood is contemplative and inspiring.

“Though extraordinarily difficult, this is a unique and privileged time to lead. You have the opportunity to determine how your company will look back on this moment with pride in five years.”

Frank Blake

Chairman, Delta Air Lines
Board Director, Macy's
Board Director, Procter & Gamble

Former CEO, The Home Depot
(led the company during the
2008-09 financial crisis)



[bcg.com](https://www.bcg.com)