

# Leadership post-COVID

How do CEOs navigate the change  
and come out on top?



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## **The COVID-19 pandemic has changed the way many companies will operate, forever. Fiona Temple, LMA HR & Academy Director at the Lloyd's Market Association discusses the opportunities and challenges that leaders may face.**

COVID-19 has been a human catastrophe on a global scale. As governments and societies grappled to cope with the pandemic, companies across all industries have been forced to put into place new ways of working to keep employees safe and observe lockdown restrictions. As those restrictions begin to ease in some countries, it is undeniable that the way many of us work has changed, forever.

During the lockdown, many employees juggled working from kitchen tables with homeschooling or caring for relatives. And while there were challenges associated with this, lots of employees, across all sectors, will likely welcome a move to more agile working.

Several City firms have recently announced that they will not require employees to return to offices full-time even when the health pandemic has ended. And many others have signalled that they expect many employees to work flexibly, at least some of the time, on a more permanent basis once the crisis is over. Some employees may never return to their original office.

While many employees will welcome a move to more flexible working practices, for leaders this poses some challenges as well as opportunities. CEOs need to ask themselves “what is our new identity? What is our business model? How will we be structured with an agile workforce?”

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This is a fundamental shift. It isn't just a case of adapting to that well-worn phrase 'the new normal.' Rather, companies will have to completely transform. And the C-Suite needs to be at the forefront of this change, thinking strategically, ahead of the curve.

It's a challenge. The skills of a leader have often traditionally been honed in an office environment. Broadly speaking, learning how to lead, like any learning opportunity has typically happened 70% 'on the job,' 20% through interaction with others and only 10% through formal learning\*. If leaders now have mixed teams - with some employees in the office full-time, some part-time and some never, for example - how does that learning take place; what does the experience look like, and what skills do they now need to lead those teams? Leaders need to decide how the working environment will look and feel. They need to think about which jobs and functions can be performed at home, which need to be done in an office, and which can be carried out in a mixture of ways. What is the culture they want for this environment?

**Of course, when dealing with the day-to-day of running a company, thinking strategically about the way forward is an extra challenge. But leaders must take themselves out of their comfort zones and think about these issues now - or risk falling behind.**

Crucially, to effect the transformation required, leaders will need the support of their organisations. They must articulate their new direction to their employees, their clients, their shareholders and other stakeholders.

Executive teams need to have confidence in their new business strategy, and they will need to stand their ground. There needs to be a common voice within organisations; leadership teams need to exhibit behaviors that demonstrate they truly back their new strategic direction.

This is a period of uncertainty. And there will be some resistance to change. But there is opportunity in the uncertainty too - and if leaders can show resilience, confidence and composure, they will be able to get teams on board.

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In times such as these, leaders need to show clarity of thought and vision. We are all stepping into the unknown, and employees will need to see leaders who are inspirational, courageous and empathetic. This is not an easy task, but if leadership is not visible, is aloof, laissez-faire or insistent on a “top-down” approach, their organisations will get left behind.

There will undoubtedly be a war for talent, and those organisations that can articulate and demonstrate an “employee value proposition” will be the winners.



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*\* The 70-20-10 Model for Learning and Development was created in the 1980s by three researchers and authors working with the Center for Creative Leadership, a nonprofit educational institution in Greensboro, N.C. The three, Morgan McCall, Michael M. Lombardo and Robert A. Eichinger, were researching.*

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## Culture shift

Working from home and juggling childcare, caring or other household responsibilities has been a balancing act for many employees during the pandemic. But many have now seen that, with flexible working practices, it can be done.

Again, there is an opportunity here - an opportunity for female employees to find ways back into the workplace after having children, for example. A way for working practices to evolve to suit both extroverts who thrive on human interaction, and introverts for whom office environments, continual video calls or client entertaining might be exhausting, for example. Leaders have an opportunity to encompass the needs, and diverse strengths, of their employees into the shape and strategic direction of their company.

Mental health has also risen up the agenda of companies who have seen the effect that working differently has had on their staff as well as on their leadership teams.

Human Resources departments have a key role to play here. And they need a seat at the table. HR teams can strategically support their CEOs to form the direction of the company. Indeed, as I previously noted, CEOs will need the support and backing of teams across their organisation to make change happen.

This pandemic will fundamentally change the ways companies look, feel and operate. Future generations will expect to work in different ways to those that were commonplace before this pandemic. Those leaders who can think strategically, bravely and with foresight, drawing on the expertise of the teams around them, will be the ones who transform their companies and emerge from this strange time in a stronger position.



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### **About the author**

Fiona was appointed as the LMA HR and Academy Director in September 2019. Prior to this, Fiona was Global Head of Talent at Aspen Insurance Group. Before that, Fiona was Global Head of Talent for Catlin for seven years and has held various senior roles at Linklaters and Morgan Stanley, in a career in HR and talent spanning more than 20 years.

Fiona oversees the strategic delivery of HR and Training services provided the LMA, including the technical training for the Lloyd's Market run by the LMA Academy.

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