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Unstoppable: A 2020 Leadership Trends Report

Created by TheoremOne

It's not over yet. The COVID-19 pandemic upended the world in a few short months and continues to roil our day-to-day lives with no return to "normal" in sight.

The sudden and sweeping change tested business leaders' abilities to adapt and provide a sense of assuredness and direction in a time rife with uncertainty. How do you respond to questions when your team is scared, and there are no clear answers? We interviewed four business and technology leaders to unearth trends and lessons learned so far during this pandemic.

The Beginning

Do you remember where you were when you learned about COVID-19? Probably not.

Unlike other major historical events, when a single moment in time changes the world, the pandemic began as a hushed murmur of concern over mysterious respiratory symptoms in China. This ripple of fear soon swelled into a tidal wave that consumed the planet. As the crisis spread, people turned to leaders in government, business, and other realms for guidance — unsure of what to believe and how to prepare.

"As a leader, what's the right thing to do?" Asked Vignesh Shetty, vice president and general manager of performance intelligence analytics at GE Healthcare. Not only was Shetty faced with the same challenges as most industries, like the rapid switch to remote work, but as an executive in healthcare analytics, his team's work was in desperate demand. There was no time to waste.

"Our clients needed us more than ever; analytics were needed more than ever. So we had to get out of bed and bust our butts," Shetty explained.

" We are not interchangeable pawns in a chessboard. It's less about the ceiling (times are good), it's about your floor (times are bad)."
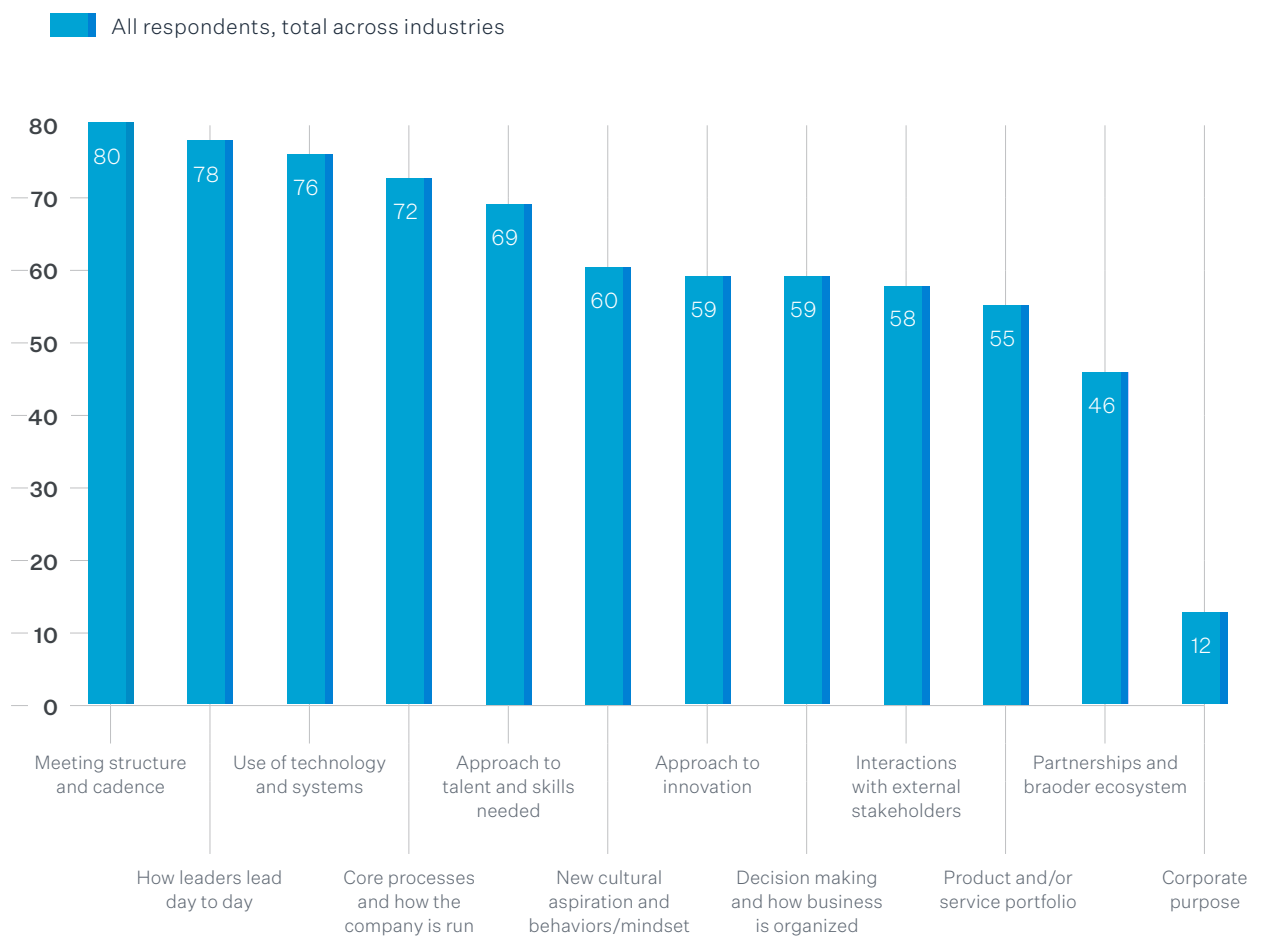
Vignesh Shetty
Vice President & General Manager, Performance Intelligence Analytics at GE Healthcare

Jeff McKibben, vice president of enterprise applications at ON Semiconductor, felt the impact as soon as the disease began to shut down China due to his company's reliance on Chinese manufacturing. This allowed him to grasp the gravity of COVID-19 before many other businesses. "We had a chance to be proactive in the US," he said.

Most leaders surveyed expect large-scale changes within their organizations stemming from COVID-19.

Share of respondents who say their organizations are considering or implementing a given change in response to COVID_19, %[1]

■ All respondents, total across industries

Meeting structure and cadence	Use of technology and systems	Approach to talent and skills needed	Approach to innovation	Interactions with external stakeholders	Partnerships and braoder ecosystem
How leaders lead day to day	Core processes and how the company is run	New cultural aspiration and behaviors/mindset	Decision making and how business is organized	Product and/or service portfolio	Corporate purpose

Source: McKinsey & Company.

[1]Share of respondents who agree or strongly agree in each category. In advance industries, n=97; in banking, n=98; in consumer goods and retail, n=101; in global energy and materials, n=80, in healthcare systems and services, n=100; in insurance, n=76; in pharmaceuticals and medical products, n=101; in technology, media, and telecommunications, n=100; and in travel, transport, and logistics, n=100.

He and other leaders at ON Semiconductor made swift adjustments to operations to help their teams mitigate risks but still grappled with manufacturing challenges and the trauma of the pandemic. "I'm asking everyone to be productive while they're worried that they may be in danger," McKibben continued.

This report dives into the stories of leaders like Shetty and McKibben. What's worked, what hasn't, the hardest lessons they've learned, and the challenges they've endured during these unprecedented times. The goal is to provide insight into successful leadership during a year like 2020, and whatever happens in 2021 and beyond. While very little is certain in this era of upheaval, we can be sure of one thing: we need our leaders like never before. By sharing and applying best practices, executives can cultivate a rising tide that lifts all ships—even with the tidal wave of a pandemic roiling below.

Hard Changes

"We closed all our stores in a matter of a few days and paused all our projects except anything promoting e-commerce," explained Niel Meyer, VP Application Delivery at EXPRESS. As a massive clothing retailer, his organization was amongst those most affected by the pandemic.

He and his colleagues knew they needed to act fast to quell panic within the company. "The executive team stayed extremely in touch. We made a video once a week and the CIO (Chief Information Officer) started a weekly all-hands meeting."

To adapt to the new reality, EXPRESS had to find a safe and efficient way to keep the business running. The leadership team prioritized frictionless, no-contact payments and curbside pickup—solving technical problems like removing the need to type in an email address to pull up a loyalty number—and adjusting to fully remote work with tools like Slack and WebEx.

COVID-19 pulled the proverbial rug out from under Meyer and other leaders like him. They had to take everything they thought they knew about running their business and toss it out the window. Standard operating procedures ceased to exist. It was a state of emergency, and the only option was to innovate.

" Give clear direction, remove obstacles,

and get out of the way."

Jeff McKibben
Vice President of Enterprise Applications at ON Semiconductor

In conversations with leaders, several patterns emerged around hard changes in 2020. The table below depicts the consistent elements of successful adaption that we observed.

CHALLENGE	LEADERSHIP APPROACH
The health of employees and customers from COVID-19	Do not compromise on safety measures. Period. • Keep offices closed, even if states reopen • Make services and sales remote or contact-less • Introduce digital tools to replace any need for physical interaction
Panic among employees, customers, and vendors	Provide deliberate and frequent communication. • Be transparent about what decisions are being made and why • Provide flexibility to accommodate the needs of your teams, such as adjusting work hours • Look for ways to help customers, such as webinars based on their questions and new challenges
Strategic plans and standard operating procedures that became totally moot	Move to nimble, responsive processes. • Prioritize funding the same way you prioritize projects for a sprint—shift budgets whenever it makes sense • Distribute responsibility and empower teams to make quick decisions • Increase cycle time for plans (e.g., instead of annual plans, ongoing granular monthly or even weekly plans)

Such approaches are helping teams stay focused and connected under trying circumstances. "My people became leaders. They stepped up." Said Dennis Jolluck, vice president of applications development and field product management for Oracle's Latin America division.

Jolluck and his team traveled 50-60% of the time pre-COVID. They were self-described "road warriors," so the sudden loss of face-to-face interaction with clients created a ton of uncertainty. But instead of trying to stave off change, he encouraged his team to embrace it. They came up with ideas totally outside of their comfort zone, such as video production for webinars to promote customer success, and found new ways to provide value. Jolluck feels that this mindset was the key to getting through the 2020 challenges.

" Every customer matters more than ever; you need to deliver and exceed their expectations."

Dennis Jolluck
Vice President of Applications Development & Field Product Management for Oracle's Latin America division

In an era where people have so little control over the chaos in the world, their work is often the one place where they feel they can drive some positive impact. And with leaders like Meyer and Jolluck, who establish strong trust among their employees, people are further motivated to take action and help the business thrive against the odds.

Growing Stronger

The pressure of the situation we're all in can either crush
an organization or make it stronger. As the saying goes,
pressure makes diamonds—and the leaders we interviewed
discovered new strengths within their companies
during COVID-19. This table shows the adaptations
that they intend to continue after the crisis ends.

LEARNING	LASTING IMPACT
Business transformation doesn't need to take so long	Organizations are more open to change after experiencing transformations in weeks that would've otherwise taken 5-10 years.
9-5 is not important, results are	Work-life balance is less of an issue when you have a culture based on outcomes instead of working hours.
Prioritize, prioritize, prioritize	You can get a lot more done, and faster, when your team is laser-focused on what really matters.
It doesn't really matter when or where work is done; it matters how it's done	Candor is crucial to both effective communication and staying aligned on goals. With those elements, working remotely and in different time zones doesn't matter as much.
Communication from leadership builds trust	Companies are keeping weekly all-hands and other communication forums that provide a direct and consistent line to employees.
Plans are way less important than responsiveness	Leaders are reducing the time and effort spent on long term plans in favor of building responsive systems.
Less travel can be a good thing	While we all miss face-to-face interaction, reducing travel is benefiting the environment without damaging many businesses.

Moving Forward

The culmination of great leadership is resilience. Challenges will keep coming. Evolution is a necessity. And when you have strong leaders, you're ready for it.

" What you think today is a 'must-have' might not be important in 6 months."

Niel Meyer
VP Application Delivery at EXPRESS

At TheoremOne, we plan to keep gathering learnings like these and sharing them widely to help organizations grow and succeed—no matter what comes their way. As the story of COVID-19 continues into 2021, we want to hear about your challenges and learnings. From shifting to remote work to pivoting your offerings, we're ready to lend an ear. To be a part of our next report or to get some advice from a TheoremOne expert, we are just an email or a call away.

Let's talk. Contact us today.

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