

INSIGHTS FOR BOARDS NAVIGATING THE PANDEMIC

- Employees are important; performance, quarter results and projects can wait. Formalize frameworks that separate COVID-related care from “business as usual” healthcare. Enhance all aspects to it. Focus on employee needs and bring additional employee engagement programs.
- Our customers expect us to be robust, resilient, and digital. We still have to deliver our work and there are contractual requirements to be fulfilled.
- Remain real, honest, and transparent if the chips are down. Boards must identify, quantify, and prioritize top agenda items and burning platforms.
- No one has a crystal ball gazing into the future, so no one will judge for bad decisions. However, not taking a decision may not be viewed well by employees, suppliers, and shareholders. Communicate effectively upwards, sideways, and downwards.
- Ensure a solid succession plan for key leadership positions. It is essential for business continuity as people need wellness breaks and care time off.
- People working remotely have different needs. Assess, understand, connect, engage, empathize, and govern.
- Your suppliers maybe struggling more, may not have enough working capital or facing labor issues. Do not stress them more by showing some contractual obligation.
- Keep an eye on cash flow and receivables. Working capital and cash reserves are essential for vitality of the firm/
- Risks have diversified - from healthcare to cyber to mental wellbeing of employees. Make sure risk management plan keeps up with new issues.
- The resiliency needs are vast. Both lives and livelihoods are essential. The path ahead is tricky. Some months of hardships have meant many vital lessons.
- Regulators and compliance requirements have been altered in most places. Ensure no curve ball comes with some additional surprise.

- A crisis response plan must be aligned to your business goals, strategy, operational delivery capacity and purpose. Insights from present disruption have to be integrated to long-term corporate strategy.
- Speed, agility, clarity of roles, swifter decision making, access to critical data and insights to ensure all bases are covered is key for any future disruptions.
- Review leadership at key roles, forge stronger partnerships, ensure greater transparency, document lessons learnt, stay connected with suppliers, recalibrate if necessary and keep employees at the centre of all strategy.
- Routine matters of performance, client acquisition, market reputation, sales, revenue, growth, employee engagement and above all traditional risks remain and have not gone away.

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