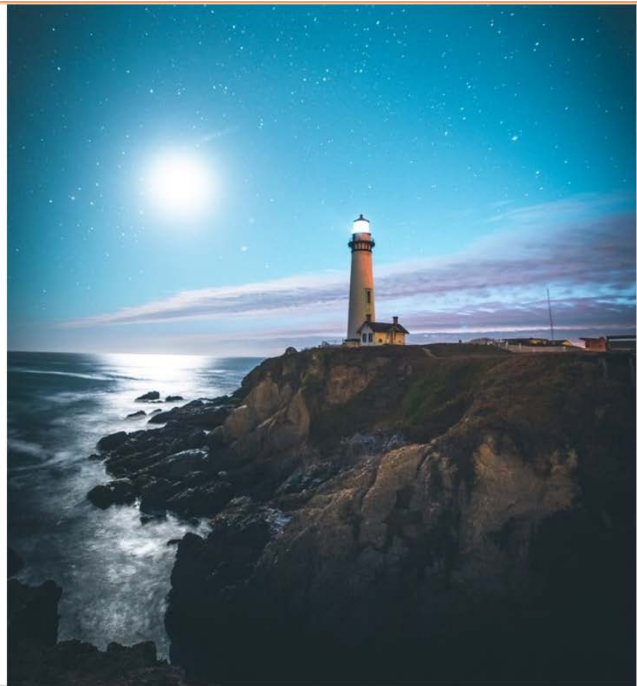


LEADING THROUGHOUT AND NAVIGATING BEYOND

Survey Findings & Key Takeaways

07.2020



Leading through the crisis....and navigating beyond.

During the recent lockdown, Eric Salmon & Partners launched a survey to understand the experience of corporate leaders and to explore their thoughts on the different ways forward. We interviewed more than 300 senior executives of companies across a broad range of sizes, sectors and countries.

In the wake of the crisis, it is clear that CEOs and Executive Committees are beginning to navigate their way through the pandemic in order to find growth in the “world after”. We thought it would be interesting to share our findings and lay the first stone as we rebuild new, lasting foundations for the future.

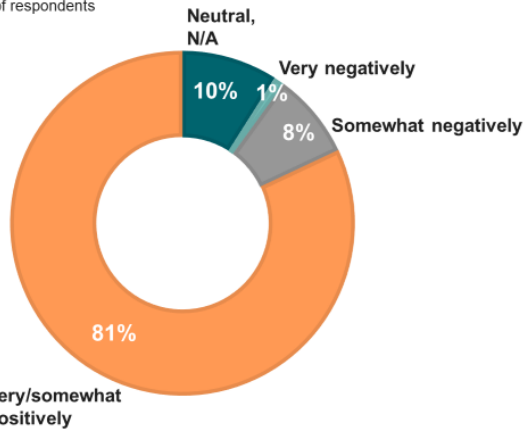
In the eye of the storm: a surprisingly positive experience.

Senior executives and corporate leaders went through a crisis of an unprecedented magnitude. Determination and focus were the hallmark of this period and there is evidence that dedication and commitment during a period of turmoil has resulted in a surprisingly positive experience. 81% of senior executives declare their attachment to their company had been positively impacted and 87% indicated an improvement to the levels of trust amongst their leadership team.

But as they fought to keep their vessels afloat, senior leaders found the time to think about the period ahead. We clearly see that there is a growing awareness and need for change and strong levels of adaptability for a more uncertain future.

SURVEY KEY FINDINGS: A SURPRISINGLY POSITIVE EXPERIENCE

Has the way your company behaved impacted your attachment/loyalty in belonging to it?
% of respondents



Impact on individual and collective performance



8 people out of 10 believed their **individual performance** has been unchanged, higher or somewhat higher



9 people out of 10 believed the **team performance** maintained or somewhat maintained

The need for change across multiple levels

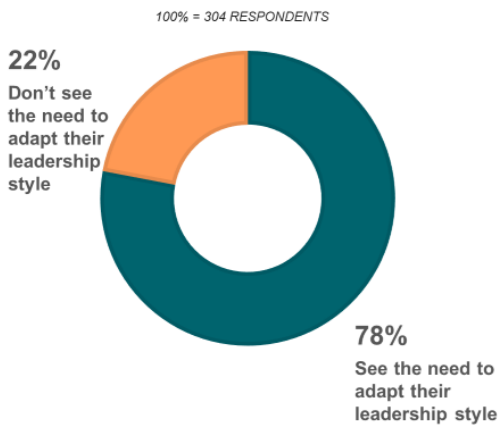
Since the financial crisis of 2008, companies have developed greater degrees of agility and are more ready to face major disruptions and business continuity issues. However, this crisis has further accelerated this trend and drastically challenged the way companies are thinking. 62% of senior leaders stated that a change in governance was now necessary and up to 74% stated the need for changes to organisational and structural design.

Additionally, up to 32% of leaders saw the need to refine or adapt the purpose of their company with sustainability rising in importance. A senior leader of a major automotive company stated that “sustainability and more responsible capitalism is rising to the top of my agenda”.

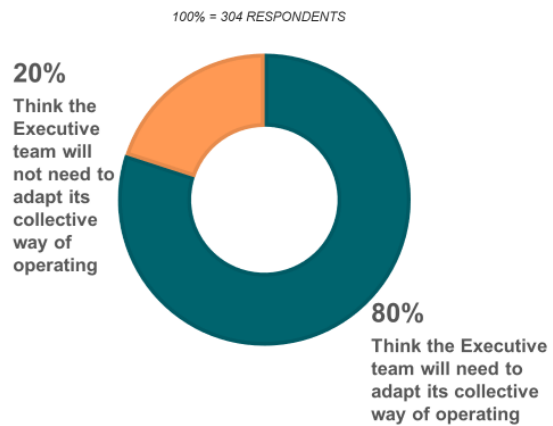
This need for change includes the way companies are led. 78% of executive committee members or CxOs we interviewed wanted to change their personal leadership style and 80% think executive teams will need to adapt the collective way that they operate.

WHAT PEOPLE EXPECT TO HAPPEN IN THE NEW NOW

Leadership : still essential but revamped...



... As collective way of improving team effectiveness



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What people expect in the future

Change is needed at all levels, but three core elements appeared as immutable:

- More than ever, corporations will remain the place for performance. Participants in our survey expected an enhanced focus on “results driven leadership”.
- Leadership in a massively remote world is more key than ever. People want to be led and pressure from a fast-changing environment “clearly showed the importance of fast decision making”.
- Agility in an organisation and as part of a culture are more than just a trend, they are an impetus for change. Senior executives we approached see constant adaptation as critical for their survival.

Moreover, we see three major trends that will progress and pave the way into a renewed world:

- Individualisation will continue and the “new me” will ask for even more care and attention.
- The “new we” is still to be invented but the call for a sense of belonging in a more remote world appears clear with the need to create opportunities to connect and show empathy.
- Success in the future will require organisations to cultivate much more of a sense of purpose and consideration of leadership at individual and collective levels.



What to do now?

Guiding principles are clear but leadership teams will have to refine their approach in order to deliver results in the coming months. Transformation ahead will necessitate:

- Changing the organisational paradigm and design, while adjusting the work environment to the new virtual workplace, adapting leadership to the new individual and collective expectations, simplifying structure to act faster, at lower cost and with more agility.
- Adjusting the way leadership teams and executives operate, whilst re-thinking how people work together, relate and measure each other's performance. Adapting leadership skills will be key and the need for more agility and simplification in thinking (respectively 86% and 87% slightly or significantly more important than now), resilience and bravery (71% and 83%) in acting and appetite for co-operation (72%) in the way we connect are centermost as the new attributes to leadership.
- A change of leadership with a renewed sense of purpose to accelerate the transition towards more sustainability, team cohesion and effectiveness of employees.

As offshore winds continue to blow and bluster, captains and their crews need to set new compass bearings and adapting the use of tools and instruments to navigate through and beyond the crisis. It appears that we are re-setting the clock and facing a more complex future than ever before.

About Eric Salmon & Partners:

Established in 1991, Eric Salmon & Partners is an international executive search and leadership advisory firm that works with executives and boards of public, private and non-profit enterprises to support them in creating a legacy. The company employs 120 staff and operates from nine wholly owned offices in Europe and Asia (Brussels, Frankfurt, Geneva, London, Milan, Paris, Rome, Shanghai and Singapore).

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For further information:

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