

CEO QUICK INSIGHTS: TO LEAD IN A SMART, INFORMED, AND CONFIDENT WAY

Jack McGuiness, Relationship Impact

- **Be the model of calm** for your employees and customers – don't overreact, maintain composure; start calls / video by checking in on everyone's well-being; use levity.
- **Overcommunicate** – use video calls so people can see each other; encourage managers and staff to have impromptu check ins with each other and customers.
- Encourage employees **not to think too far out** – focus on what can be done over the next few days; things will look different in the future, but no one knows how different.
- Encourage employees to **take care of themselves** – individuals must eat and sleep and nurture their families; by doing this, employees can take care of each other and serve customers.
- **Be resilient** – help everyone recognize that this is a quickly evolving situation; decisions made today might be wrong, lessons will be learned and adjustments will be made.

Lauren Fernandez, Bank of Tampa

- **Be very honest** with your bank/banker. If you are starting to see declines, admit that, let them help you through it and foster an ally. Going to the bank with bad news, late in the game, usually results in knee jerk reactions which are often negative for all involved.

Larry Van Sant, Sandler Training

- Get money in to **reduce AR**, 90 days cash is what we are seeing as the magic number.
- Recommendations to pull from your line of credit because everyone is afraid it will be reduced or renegotiated.
- We have encouraged all of our clients to place their clients in **the KARE** -Keep, Attain, Recapture, and Expand
- Think about what can you do to keep your **client engaged**

Tina Corner, LXCouncil

- **Long-term planning is one-week**, Daily planning is daily.
- **Cash flow statements** forecasting real time. Have at least 3 versions of worst case, bad case, hopeful case. Keep refining as time goes on and input each decision in the cash flow statement so you understand the impact financially.
- **CEO's Guide to Remote Working:** <https://lnkd.in/eZVfqrK>

Michael Gordon, LXCouncil Moderator

- **Find a way to connect** (via video if possible) with your clients, partners, suppliers etc. There is value in the human connection, even if it's via video.

Ernie Wassman, LXCouncil Moderator

- **Preserve Human Capital!** The biggest challenge facing us was attracting, compensating, and retaining talent before Covid-19. Economics are stressed today. Preservation of the Institution will resolve short term debt issues, but loss of talent will diminish long term recovery. Preserve human capital, suffer the short-term loss to the institution and the human capital will help rebuild the institution.

Eric Hansen, LXCouncil Moderator

- As a country we are facing into a shared crisis that everyone will experience and respond to differently. But, despite our differences, rest assured that each of your employees is feeling to some degree the symptoms of Fear, Uncertainty, and Doubt – the **FUD Factor**. COVID-19 is threatening our personal safety, economic stability, and emotional well-being. You are also feeling the impact of FUD because you too are human. Finding a safe place to deal with the stress and anxiety you're feeling is critical, because the leadership challenge you're facing into is to be strong for yourself and for your employees.
- We often talk about **Emotional Intelligence(EQ) and empathic leadership** . The ability to observe, listen and respond with empathy is the interpersonal skill that outshines others for building trust and deep connection with those you lead. And, this moment of crisis is the ideal time to practice it! Rest assured that your employees are watching you and listening intently to what you have to say – and what you do. Speak to them as people who are concerned for their future. Acknowledge what they must be feeling. Speak honestly. Share your humanity and let them know you share many of their concerns. Reassure them where you can do so with confidence. When your employees' sense that you are truly aware of them, their level of respect and trust for you will deepen. *Walt Whitman said, "I do not ask the wounded person how he feels. I myself become the wounded person."* This is that moment.
- Make this about them. Remember that Employee Engagement thing so often referenced in popular literature? This is where it becomes real. Be visible. Communicate often—open up. Ask questions. Listen, listen, listen. Find productive ways for your employees to channel their anxieties. As you lead your employees with integrity and empathy through this, they will remember it. What will be the stories your employees will tell about you? It is a legacy moment that the whole world is focused on.

Mark Weston, LXCouncil Moderator

- **Employee work changes:**
 - Furlough all but a few essential employees for a period of 2 months.
 - Skeletal crew when you can
 - Reduce office hours
 - Reduce hours/pay
 - Layoffs if you have to as last resort, cut deep enough so not to do multiple
 - Still pay employee benefits while they are laid off if that is an option
- **Ask the question:** What do you want your company to be when we come out the either side of this?
- **Preserve cash**
- Have **frequent dialogue** with your teams. Be honest with them with no corporate speak.

Brad Seamon, LXCouncil Moderator

- Ironically, while social distancing, isolation and warnings are being used to protect us from the Coronavirus, they also make us vulnerable to the "stress" virus. Strategies like exercise, mindfulness, visualization and being present can be helpful in managing the stress virus. Whatever strategy we use, we should be sure to employ it before making important decisions to make sure our experience and expertise are not being blocked by fear or anxiety.

Unknown Source

- **Lead with empathy**

Given the drastic changes happening in our world, it's important that organizations speak to their audience with radical empathy. While it may be tempting to go back to "business as usual" and communicate about your company, your organization, your offerings, your impact, your needs...

... please pause.

Wait another week or maybe two. We are in uncharted waters and people are still trying to figure out their daily routines, how to take care of their families and loved ones, and how to simply live life in this new normal. Take a deep breath and put yourselves in the shoes of your audience. Be in service to them right now. Be humble and kind. We'll get back to "business as usual" soon.

- **Schedule 1-1 virtual meetings**

There are many organizations in the early stages of moving their large-scale events and programs from in-person to virtual. There are certainly ways to do this effectively and seamlessly. However, one of the best ways for organizations to use technology like Zoom and Skype is going back to basics: 1-1 conversations and virtual "coffee dates." Use this time to check in with your customers, donors, members or volunteers. Schedule 15- or 30-minute video conversations. These folks will remember you when we do go back to "business as usual." Use the time to offer support or just take a break to check in. People are craving socialization, even humor at a time like this. Be that person.

- **Speak with honesty**

People want to hear the truth right now. Over the coming days, as folks around the world continue to get settled into this new normal, organizations will need to share how they have been affected. Being honest without exaggeration and hyperbole will resonate. For example, if you work at a nonprofit and there is a significant loss in revenue due to cancelled fundraising events, share the numbers. Give people both the data and the personal stories, and let them decide how they want to step up and show support. There is a sense of brand vulnerability here and that's okay.

- **Don't plan too far ahead**

I would say, at a maximum, plan one-week sprints. If this pandemic has taught us anything it is that things change by the hour. It reminds me of the Yiddish phrase my grandfather used to say, "Der mentsh trakht un got lakht. When man plans, God laughs." Sure, we need to continue to plan within our organizations in terms of management, internal communication and operations. However, external communication and content creation need to be much more iterative right now. Keep your ear to the ground as things are changing rapidly. Take it week by week or in some cases day by day. You'll hit your stride.