As the Covid-19 virus is rampaging the world, executives all over the world have found themselves surprised to see the adaptability and decision/implementation speed their organisation actually can and does deliver in times of crisis.

- Decisions that normally would take weeks of discussions are now taken in matter of hours
- Operational changes, even major ones, are executed in a matter of days
- Employees willingly and capable pick up challenges and deal with these effectively
- Organisational turf wars and silos appear to have all but vanished
- New ways of working (e.g. working from home, online meetings, "no" travelling) appears to be more effective than anyone ever thought possible
- Leaders make choices fast, and recognize openly, that these may be wrong, but not as wrong as doing nothing – and organisations accept this

In short, organisations are proven a lot stronger than anyone thought they would be.

One day, the Covid-19 crisis is over and we are back to a normal. However, that is not a normal of stability and "all the time in the world" to do things perfectly or not at all. In fact, as an Italian proverb says: "perfect is the enemy of good".

The present we are in, and the future we are moving into is one of disruption and volatility. Even without the current immediate circumstances, the world has never changed as fast as it does now. However, that was also the case 20, 50, 100 and 200 years ago. Extrapolate and you will recognize that the world will not/never again change as slowly as it is today.

When "normal" times re-emerge, your business conditions will be affected by disruptions as new entrants leverage the technology of one industry to enter your industry with a completely different approach (e.g. iTunes, Amazon, Smartphones, Facebook, Uber, ...).

"Every cloud has a silver lining". Be ready to leverage this unique opportunity to address "how we do things around here" and leverage all the business and operational agility you have seen in full fruition during the pandemic:

- Address decision processes and avoid going back to your former political, controlled and slow decision patterns where you seek perfection. Darwin demonstrated centuries ago that survival is based on adaptability, not perfection.
- Hold on to the collaborative approach and seek to keep the siloes down and turf wars out. Your true "enemy" or challenge should not be within your organisation.
- Be open and collaborating with employees on all levels. Build, maintain and leverage team skills and competencies effectively and avoid delegating decisions upwards.
- Accept mistakes and be able to correct these fast and learn from them. Do not punish the
 person who made the best effort to make the right decision, only to find that it was less than
 optimal when reality hit.

In short, hold on to and enhance the good things that emerged during the pandemic.

Leverage Covid-19 learning

Page 2

The Covid-19 pandemic will pass as will the subsequent and foreseeable economic set-back. That does not mean the world will return to a level of safe stability and predictability. It just means, there will be other sources and root causes behind the uncertainty and speed of change.

Some business conditions will never be what they were just last year. Others will. Your challenge and task is to ensure your organisation has the optimal operating model, business system and strategy for whatever lies ahead.

All the best

Hans Læssøe