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Competitiveness Councils

Now. Bridge. Reboot. Thought Paper Series

Leading through the chasm and into the future economy

Post-pandemic corporate leadership



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U.S. corporate leadership styles and desirable attributes do not typically change overnight. Ideal leadership traits would not seem widely different now than 100 years ago — decisiveness, a driving strategic and operational vision, the ability to inspire, an ethic and practice of hard work, persistence and a visceral inability to give up. Instead, complementing these core leadership verities, traits are ever-evolving to meet societal changes — the ability to adapt to a more diverse workforce, for example.

Wartime mobilization from 1941-1945 was a leadership accelerator, pushing and sharpening development rapidly under crisis conditions. So, what has the COVID-19 era brought that may affect leadership imperatives? It is commonplace, but true, to label the coronavirus as an accelerator in 2020. Notably, in online education and remote work, trends previously in gestation have been dramatically hastened. Some higher percentage of all U.S. domestic work will remain remote. That is close to a certainty and must be at the center of any analysis of what leadership faces.

Similarly, online education is destined to increase. The impact of that reality on corporate leadership needs is not yet clear, but must be considered. One possibility is much closer and larger collaborations between four-year and graduate schools and corporations, not just two-year community colleges, and we can expect to even see formal pan-institutional affiliations emerging.

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More areas of paradigm shift are brewing. Restaurants, airlines, cruise lines, and live events, among others, if they have survived, are undergoing rapid and wrenching existential crises. Some lasting changes in business models seem possible here, even likely, regardless of the timing, efficacy, and coverage of approved vaccines and/or therapeutics.

So, against the uncertainty, what may be hazarded about leadership now? The aforementioned list of virtues remains intact. There can be little doubt that the COVID-19 era leader must be decisive, visionary, inspirational, and hardworking.

About this paper

This paper is an outcome of the GFCC Now. Bridge. Reboot. conversation series (conversations.thegfcc.org), which featured business, research, policy and thought leaders from 30 countries in eight live dialogues on the lessons learned from the COVID-19 crisis and the trends emerging for the future economy.

We invited the participants of this dialogues series to reflect on the challenges and issues associated with leadership during the current crisis and in the world that we are seeing emerge out of it.

Learn more about the GFCC Now. Bridge. Reboot. conversation series at conversations.thegfcc.org.

Watch the conversation

William H. Bohnett participated in the "Global innovation coalitions" conversation July 8. Watch the session on the [GFCC YouTube channel](#).

The Global Federation of Competitiveness Councils

The GFCC is a global multi-stakeholder membership organization that has universities, corporations, government agencies and private sector industry organizations and councils as members. Combining its members and fellows, the GFCC has a footprint in more than 30 countries. Leaders and organizations in our network strive to advance innovation, productivity and prosperity in their nations, regions and cities.

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The present crisis, though, is revealing the desirability of enhanced skill sets, which may well improve survival chances and an eventual return to prosperity.

Here are five leadership attributes that have gained relevance at this critical juncture:

- **Digital fluency** will be increasingly important in more types of companies and C-suites, not just in tech enterprises. The increasing digitization of work is relentlessly reshaping a broad array of companies. The most effective remote work strategy will more likely emerge from the executives who are most digitally adept. As remote work goes mainstream, so does the digitally driven organization, to be managed by tech-savvy executives in much greater numbers. A close cousin is the ability and willingness to put cyber defense squarely at the center of executive attention. A leader's core competency will evermore include the detailed knowledge needed to prevent digital meltdown.
- **Survival vision** and the creativity to reinvent the enterprise rapidly is and will be a critical leadership attribute. A compelling positive vision must be coupled now with an equally urgent survival vision. 9/11, the mortgage crisis and now the pandemic: three mega-crises in 20 years all ushering in permanent operational, legal, and strategic changes. Leaders in the next 20 years will likely face many new, unforeseen, macroeconomic threats. Speculating on specifics is a fool's errand, but the prepared CEO will be fully capable of dramatic action at the first sign of serious trouble.
- **The courage demanded to accelerate sustainability targets to 2030**, if applicable, should become a key leadership marker. As a recent *Gore/Blood Wall Street Journal* opinion piece states: "What is desperately needed, and what we must deliver, is a sustainable form of capitalism." This particular acceleration will be increasingly necessary, but is likely to be at least moderately disruptive. Capital allocation targets, potentially large operational changes and business model revisions are easily accommodated over 20-30 years, less so over 10. There will be short-term pain coupled with long-term gain, as physical plants become obsolete more quickly and energy transitions happen earlier. A common corporate target is carbon neutrality by 2050. If the pace of global warming accelerates or only fractionally declines, which hangs in the balance right now, that target must change. The courageous leader will be at the forefront of assessing the latest science and adjusting goals in real time.
- **The ability to envision and implement the re-imagining of hiring** will be a key skill. Compelling trends toward more remote work and online education have the potential to democratize hiring. The conscious executive will see that the pool of potential hires is much larger. Credentializing can diminish, geographic constraints disappear, and more flexible work time arrangements can proliferate. The most far-sighted leaders will exploit these realities — not viewing remote work defensively or as a temporary measure, but as the opportunity to build a superior workforce.
- **A much-heightened commitment to training and diversity** will be an indispensable corporate leadership priority. Some pertinent factors driving greater diversity are: a) changing demographics, b) chronic and growing levels of inequality, c) social justice movements are gaining traction, d) the COVID-19-induced unemployment crisis may only recede slowly, e) the traditional education pipeline may be in turmoil for some time, f) the aging-out of the majority-white boomer generation is quickening. The best leaders will acknowledge these realities and elevate training and diversity accordingly. Investments in minority recruitment and training, as in a recent New York City-based J.P. MorganChase initiative, illustrate the trend.