EXECUTIVE SUMMARY

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RETHINKING BUSINESS

ONLINE EVENT

NORDIC BUSINESS FORUM

OSLO BUSINESS FORUM

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INTRODUCTION

RETHINKING BUSINESS ONLINE EVENT

Nordic Business Forum organized together with Oslo Business Forum its first-ever online event on 27 May 2020 on the theme of Rethinking Business. The online event gathered over 2500 attendees from over 20 countries.

We had four business experts to give us their take on how the crisis will change the world, what kind of opportunities could arise, and what is required from leadership now and in the future. This Executive Summary provides an overview of the presentations and offers up the key points and questions to consider from each speaker.

The visual summaries of the presentations were drawn by Linda Saukko-Rauta.

AMY WEBB

CONFRONTING DEEP UNCERTAINTY

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Speculation is the easy thing to do, but strategy is the difficult thing to do.

Amy Webb is a quantitative futurist and a bestselling, award-winning author and a professor of strategic foresight at the NYU Stern School of Business. She is also the Founder of the Future Today Institute, a leading foresight and strategy firm that helps leaders and their organizations prepare for complex futures. At the online event, Webb talked about how to confront deep uncertainty and shared her three-step formula on how to prepare for the future of COVID-19 and the future of a post-pandemic world.

Certainty Is Brittle

As a futurist, Webb often gets asked "what is the future?". However, making predictions is not what futurists do, Webb clarified and continued that the entire idea of "the future" is an example of how people are addicted to certainty. She explained that people want to believe in certainty and we want to think we can control the future. Even businesses tend to think that only if they have enough data or computational power, they could somehow attain certainty of the future.

Yet, even if we cannot predict the future, there are ways to deal with uncertainty and plan for the future. As an example, Webb used the analogy of a car on an icy road. Consider for a moment that you are in a car that hits an icy patch, you lose the control of your car and the car just slides on the ice. This moment Webb described as the moment when change happens, you are in the middle of chaos and there's the uncertainty of what happens next. What do you do?

Most likely you know what not to do, that is, you should not slam your foot on the break. Instead, what you want to do is to "steer into the slide", as Webb described it. While you are steering, Webb continued, you should keep your focus on where you want the car to go in the future. This process slows you down and you need to be willing to adjust the direction, but eventually you can go back to normal.

According to Webb, this very moment in the world, many of us are in a car on ice that is spinning out of control. Not even a futurist can predict what exactly happens. As Webb put it, "futurist's job is to make preparations, not predictions". So what she can help us do is prepare for the future with her three-step formula.

Step 1: Confront Your Cherished Beliefs

The first thing to do when preparing for the future is to start with the present. Webb explained that one of the biases companies and leadership teams face is the paradox of the present. According to Webb, that's what happens when a company or a leadership team doesn't have some kind of strategic foresight process in place, but instead believes that the future will look a lot like the present, but just more.

Webb took the future of work as an example. She argued that right now many people think that the

future of work is about more working from home and less going into an office. She, however, questioned whether we even have any data that this will be the future of work. According to Webb, this is exactly what happens in the paradox of the present; people get so attached to their cherished beliefs that they do not see the alternate visions of the future, even if there are very obvious signals that others can see.

So what you want to do first is to identify your beliefs about your business, your industry, and the future. Then you should confront those thoughts and question whether they are based on data, or something else. Webb gave an example of Blockbuster video stores and how they missed the signs of digitalization and how Netflix took over the whole industry with its digital model and created a whole new value network.

Webb cautioned us that "every company and every senior leadership team faces the paradox of the present". Her advice was that you need to be on a constant watch for new technologies and how they could either disrupt your business or offer new opportunities for your business.

Step 2: Identify Signals of Change

The next step is to identify the signals of change and more specifically, the signals outside your industry, Webb emphasized. Webb brought up Nintendo as a company that has been very good at not only identifying the signals of change but also taking advantage of those signals. Nintendo started in 1889 with card games but has since then always been able to seize opportunities that new technologies have offered them. Webb highlighted that Nintendo has succeeded in both exploiting the technology and following consumer behavior.

Webb listed 11 macro sources of change that you can look for the signals: education, infrastructure, government, geopolitics, economy, public health, demographics, environment, media and telecommunications, and wealth distribution. When you are looking at the signals, Webb suggested you should connect them back to your organization and ask what it means for your industry and organization. She also advised paying attention to the development of technology and its implications for your business, as according to Webb, this is exactly how you hunt and look for those signals.

Webb also reminded us that our business models are not immune to change. As an example, she urged us to think of the given uncertainties of COVID-19 pandemic and how it could start to interrupt global trade, supply chains, logistics, and spending, not to mention all of the details in the privacy laws and environmental regulations.

Step 3: Map Next-Order Outcomes

The third and final step in Webb's formula is to map next-order implications and outcomes. She advised us to use a tool called the Axes of Uncertainty, which helps you to think about what are the next-order effects of the signals that you are seeing and the uncertainties that you have.

This tool is useful not only for spotting risks but also opportunities. The earlier you spot the opportunities and risks from the signals, the more proactive you can become in not only protecting your company but also turning the risk into an opportunity, Webb concluded.

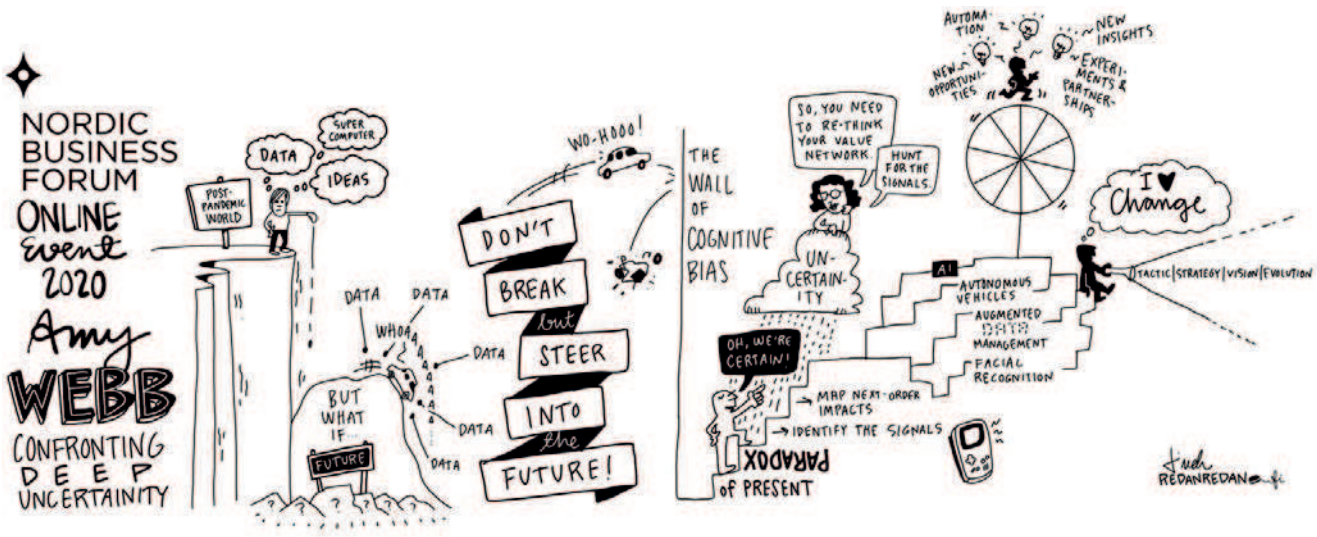
Webb symphatized with business leaders that in this situation it might be difficult to think about the future, but in order to survive and thrive, you have to be willing to think and act near and long term simultaneuoysly. Webb wanted to also remind us that catastrophe can be a great catalyst for positive change and as a leader, "you don't have to predict the future, but you must create preparedness within your business".

Key Points

- *Be flexible in the now while keeping a very strong viewpoint into the future.*
- *Keep challenging your assumptions, confront your cherished beliefs, and let them go.*
- *Keep an eye out for signals of change and map the next-order effects of these signals.*
- *Make tactical decisions for the near future and build a vision for the future.*

Questions to consider

- *What beliefs do you have about your business and its future?*
- *What type of data do you have to support the beliefs you have?*
- *What uncertainties your business is facing?*
- *What signals of change do you find outside your industry?*



SCOTT GALLOWAY

THE FOUR HORSEMEN POST-CORONA

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Time seems to be accelerating and we are experiencing decades in days.

Scott Galloway is a Professor of Marketing at NYU Stern, and the founder of L2 Inc, Red Envelope, and Prophet. At the online event, Galloway looked at how different industries and the Four, meaning Amazon, Apple, Facebook, and Google, will be impacted by COVID-19, and highlighted winners and losers that will emerge post-Corona.

Decades in Days

Galloway started by explaining how more has happened in the last 60 days than in the last year and a half. "Time seems to be accelerating and we are experiencing decades in days," he explained.

One drastic shift has been in the job markets in the world. Galloway walked us through how in just one month, 26 million people (8% of Americans) filed for unemployment in the US and more than 735,000 jobs have been lost in the Nordic region. In Europe, 59 million jobs are at risk, which means about 27% of the entire workforce.

Galloway also highlighted that the markets were heavily affected by the outbreak of COVID-19 as in only 32 days the S&P 500 fell -34%. Besides, the Dow Jones Industrial Average fell -23% in the first quarter, which means that this was its worst quarter ever. However, Galloway mentioned that both of these have since recovered.

The Four Get Stronger

Galloway has spent the majority of his professional life researching the Four - Amazon, Apple, Facebook, and Google. According to the current statistics, the Four continue to control more of the markets they operate in; their share of the S&P 500 has grown from 19% to 22%. Galloway estimated the Four are going to hire more through this pandemic and are using this opportunity to cherry-pick the best people to hire as the other companies are laying off their staff. Especially Google and Facebook are already hiring like crazy.

So these giants are a few of the clear winners of the coronavirus crisis. "Every time we have come through one of these recessions, the Four seem to come out stronger", Galloway concluded.

When it comes to Amazon, Galloway argued that it is sort of in the position of becoming the best actuary in the world thanks to the consumer data they possess. They know everything about us and they communicate with us regularly. Also, what makes Amazon so unique is the fact that it is the only company that is vertical, meaning that it takes care of both the product offering and delivery, Galloway added. He also considered that Amazon can be expected to enter the healthcare industry because it is the company's only opportunity to keep growing like it has been growing. We are already seeing Amazon starting to pilot healthcare programs with their internal employees.

Galloway also said he believes that the next big unlock is going to happen with Amazon when they create the first vaccinated supply chain with PPE equipment and enhanced cleaning. With the unlock he means not just innovation but the process in which companies are looking at the existing assets and thinking about them in a new way and as a result creating a strategy that unlocks hundreds of billions of dollars in value. The three previous great unlocks according to Galloway have been Apple stores, Amazon prime, and Walmart's way to turn their stores into warehouses.

For Apple, on the other hand, Galloway envisioned more opportunities in education rather than in healthcare. Due to the COVID-19 outbreak, many universities have learned how to use technology to not be so tied to their campuses. In the future, they will likely use technology to dramatically expand their roles, and this can be a great opportunity for Apple. Galloway estimated that Apple is going to come out of this pandemic stronger than ever with a recurring revenue at 23%. He continued that the launch of Apple TV and their lower-priced phone were both successful and Apple's stock has doubled in the last 12 months even though its earnings have not grown.

When considering Facebook and Google, Galloway estimated that although people are spending more time watching content, the ad revenue is plummeting and this may mean trouble for the two. Facebook and Google are both still ad-supported and this makes them vulnerable. However, the cash position of both companies and especially Google's (worth $120B) are greater compared to their competitors.

Who Else Is Winning?

Galloway argued that retail is bifurcating and that there's only a small number of winners that are soaking all the oxygen out of the room and everybody else seems to be struggling. One of the obvious winners Galloway highlighted is video conferencing. For example, Zoom's daily active users grew from 10 million to 200 million. Also, alcohol brands seem to be winning too (alcohol sales +55% in the US).

The biggest consumer category in terms of a win is online grocery. For example, in the UK 10% of the groceries are ordered online, the US is following behind but the number is increasing all the time. Galloway said this transition between 16 to 100 billion dollars of commerce moving from terrestrial retail to online will create an enormous ecosystem around storage, technology, and supply chains.

One of the biggest winners according to Galloway is healthcare, which is the largest industry in the US. We have already made more progress in the last 90 days than in the last decade when it comes to treating illnesses remotely, Galloway explained. He believed that remote health services and telemedicine are about to attract massive human and financial capital and spark tremendous innovations. He also continued that the big tech companies are after the biggest industries like healthcare because it offers them opportunities to grow their revenues.

Besides healthcare, Galloway said he sees great opportunities in the education industry. The education, learning, and development industry is estimated to be a 10 trillion dollar industry by 2030 globally. COVID-19 has transferred the whole educational experience from campuses to zoom and has made online classes booming. However, Galloway argued that the current high costs of the courses are unsustainable and universities need to rethink their tuition fees. Besides, some of the endowments are down because of investment losses and also key revenue streams are decreasing.

Despite the challenges, Galloway argued that the stronger universities in the US will be among the winners. In fact, he claimed that the strongest brands in the world are universities. Galloway estimated that all the top universities could double the size of their enrollment basis without sacrificing any quality thanks to remote teaching. This means that many people who are on the waiting list will likely get into the top tier universities in the fall. However, Galloway saw this as a threat for the less known universities, which may in return lose students over to the more

prestigious universities. Galloway estimated that there will be numerous US universities going out of business, whereas the European universities will not be hit nearly as badly.

Future Is Here Faster

Large companies, in general, seem to benefit from the crisis: "crisis makes people more risk-averse – there's a flight to not just quality but to big, and these large companies are going to take advantage of that", Galloway concluded.

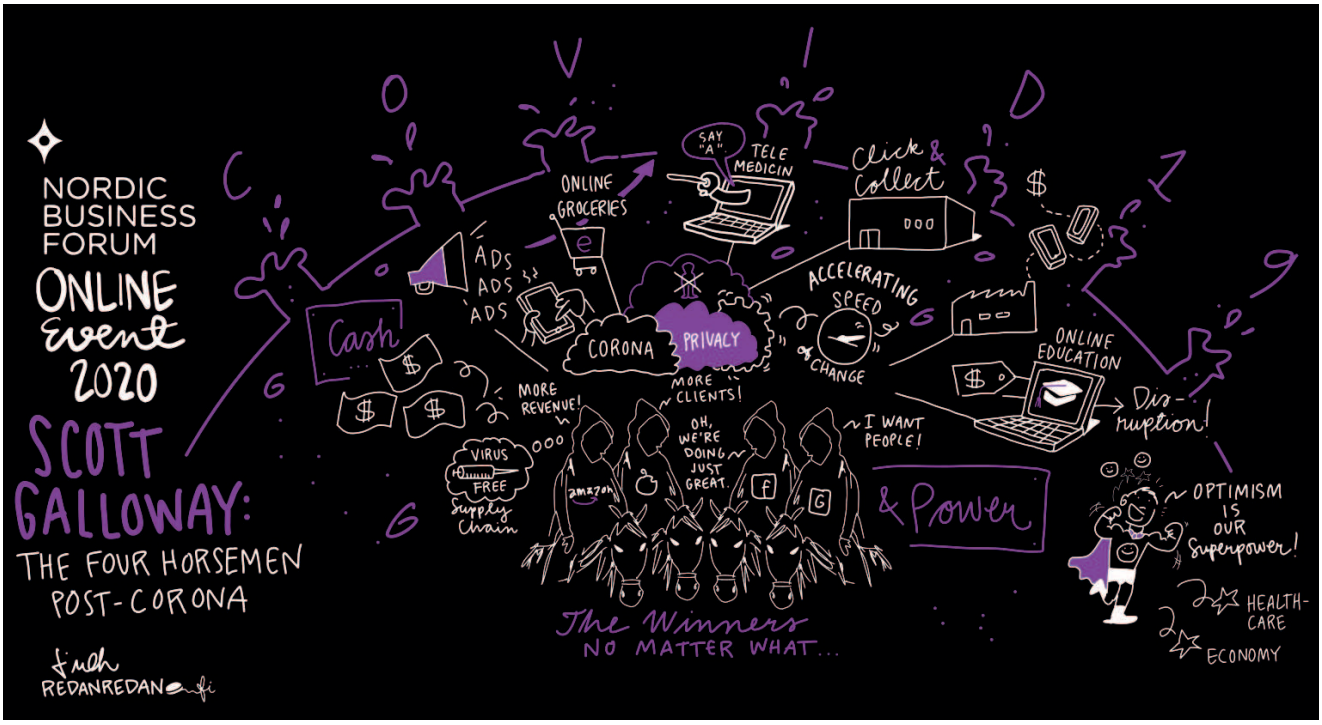
He continued that for the majority of industries, COVID-19 isn't a change agent as much as it is an accelerator, and that's because the trends aren't that much different, they are just happening faster. So in a way, the coronavirus is going into the future and bringing it to us – and that makes the companies that were winning the winners and the companies that were losing the losers.

Key points

- *Things are changing at a rapid pace as the COVID-19 acts as an accelerator for change.*
- *The biggest disruptions will be seen in the healthcare and education industries.*
- *The Four are getting even stronger despite the pandemic.*

Questions to consider

- *What can you do that is really hard for everyone else?*
- *What kind of assets your company has and how could you utilize them differently?*
- *What kind of opportunities can you see appearing in your industry due to the COVID-19 outbreak?*



DR. DAMBISA MOYO

THE PROSPECTS OF THE GLOBAL ECONOMY IN THE POST-PANDEMIC WORLD

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Governments are becoming much more important in terms of their role in the economy.

A global economist and a bestselling author Dambisa Moyo gave a comprehensive overview of the impacts of the current COVID-19 crisis on the global economy in her talk at our online event. She took us through where we are today and how corporations and governments have responded to the crisis while also sharing what she thinks tomorrow will look like.

Where We Are Today

"In many respects, we are in uncharted territory," Moyo said when she started her snapshot of the current situation in terms of the macroeconomic environment, the markets, and also the corporate landscape.

Regarding the macroeconomic situation, Moyo emphasized that many economies in the world were struggling in terms of growth, debts, and deficits already before the coronavirus outbreak, and now the crisis has just made things worse. She explained that for an economy to double per capita income during one generation, it needs to grow 3-7%. Prior to the crisis, Japan, many large economies across Europe, and also large emerging economies were far below those growth targets. "In that respect, the arrival of the global pandemic is accelerating a problem that we were already experiencing," Moyo explained.

The pandemic also caused a big hit to the markets. Moyo went on to explain that in developed economies we have seen around 20% reduction in stock markets, and as much as 30% decrease in the emerging markets. However, she also pointed out the S&P 500 blew through 3,000 at the end of May, (a number close to the market highs before coronavirus), which means that many people are quite optimistic about the future. Moyo, on the other hand, wasn't as optimistic as she pointed out that "in terms of economies getting back, the history is not good - it can take a long time".

To end her overview of the current situation, she talked briefly about the corporate landscape. "The crisis has revealed that many companies are vulnerable," she pointed out and explained that many companies had difficulties in paying the interests of their debts already before the crisis, and are now struggling even more. "Again: we were in a bad place, and it's getting worse."

Today's Government Responses

So far the responses to the COVID-19 outbreak by the governments have been more about stabilizing the economies - not stimulating the economies, Moyo analyzed. Stabilizing is about "the governments providing enough liquidity into the economy to keep things flat" as Moyo put it.

Stimulating, on the other hand, is the next challenge, which according to Moyo will be the more difficult one to navigate. Somehow governments need to be able to stimulate the economy so that the demand comes back and creates revenue for companies to, first of all, start functioning again, and secondly, recreate the jobs that were lost.

She also mentioned that governments in many countries are going beyond the natural paradigms and rules that have been set for governments. For example, in the United States, the federal reserve is providing much more liquidity in a way that we've never seen before and even bailing out whole industries. This means that they are operating more intensively in the corporate markets.

"These are not areas that they traditionally when the federal reserve was set up in the early 1900s, were expected to participate in," Moyo argued. So it seems that governments are going beyond the rules of how they should be behaving and what they should be doing.

Today's Corporate Responses

On the corporate side, Moyo pointed out two main issues that are being discussed: day-to-day operations and financials. The unpredictability of the entire pandemic outcomes has caused numerous challenges for the operational side of businesses.

Moyo raised supply chains as one of the main issues. She explained that many large companies are relying on smaller suppliers, who might be more vulnerable to coronavirus. Supply chains have been a difficult topic for many companies also since the global economy and borders have been shut down. "One of the questions is that if we do pivot to much more local or national reliance, does that mean that we'll get inflation, or costs will increase," Moyo speculated.

Another current operational challenge she mentioned was the fact that as people are working from home, it is more difficult for leaders to lead, engage, support, and develop their employees.

On the financial side, Moyo explained that the fundamental question in terms of balance sheets is whether or not companies are just dealing with a liquidity issue or a solvency issue. She highlighted that if a company is suffering from liquidity issues (= not getting revenue at the moment), it can most likely rely on borrowing. With the latter, Moyo argued, the problems will be much more difficult to solve.

She raised the airlines and cruise line companies as examples because the demand in those industries is not likely to return quickly. Moyo emphasized that it is important to take into account that with these industries the effects are wider as they are tightly connected to other businesses such as the energy companies. "It may seem like it's just about airlines, but it's not - it's about the wider economy, and that's why the bailouts are becoming so much more popular."

What Tomorrow Looks Like

Moyo brought up five things that she believes will be present in the future, if we continue on the pace and path that we are on at the moment.

1. Governments will get bigger. The debt and deficits of governments are increasing and are likely to increase even more. She said she believes this is troublesome especially in a world where there's low economic growth or no economic growth. When there's low or no growth it's more difficult to pay the loans back, and it can also bring in bad habits such as inflating away the debt.

2. Governments are becoming more important in terms of their role in the economy. "More and more we're seeing that the government is itself becoming an arbiter of capital and an arbiter of labor in a way that I would argue is much less market capitalist."

3. The private sector is shrinking. She said the statistics show that the number of publicly-traded companies in the stock market has declined considerably.

4. There will be fewer large companies in the private sector. In many industries "we are seeing many more oligopolies, and we're moving away from what traditionally was a perfect competition", which will result in much more consolidation.

5. Deglobalization. Already before the pandemic, we could see countries moving away from the free movement of trade, capital, people, and ideas. She listed the increases in tariffs, the rise of populism, Brexit, splinternet, among many other things as the indications of deglobalization.

What Should Business Leaders Do?

Moyo concluded her overview with a valuable piece of advice for business leaders. She referred to a book called *The Outsiders* by William Thorndike, who had

looked at eight companies who outperformed their peers and the markets over a couple of decades.

Moyo raised an aspect that Thorndike argued was one of the keys in the companies' success: capital allocation. The CEOs of those successful companies were really good at allocating their marginal dollars or euros to the best business opportunities. "That might seem simplistic and obvious to many people, but it really isn't," Moyo pointed out.

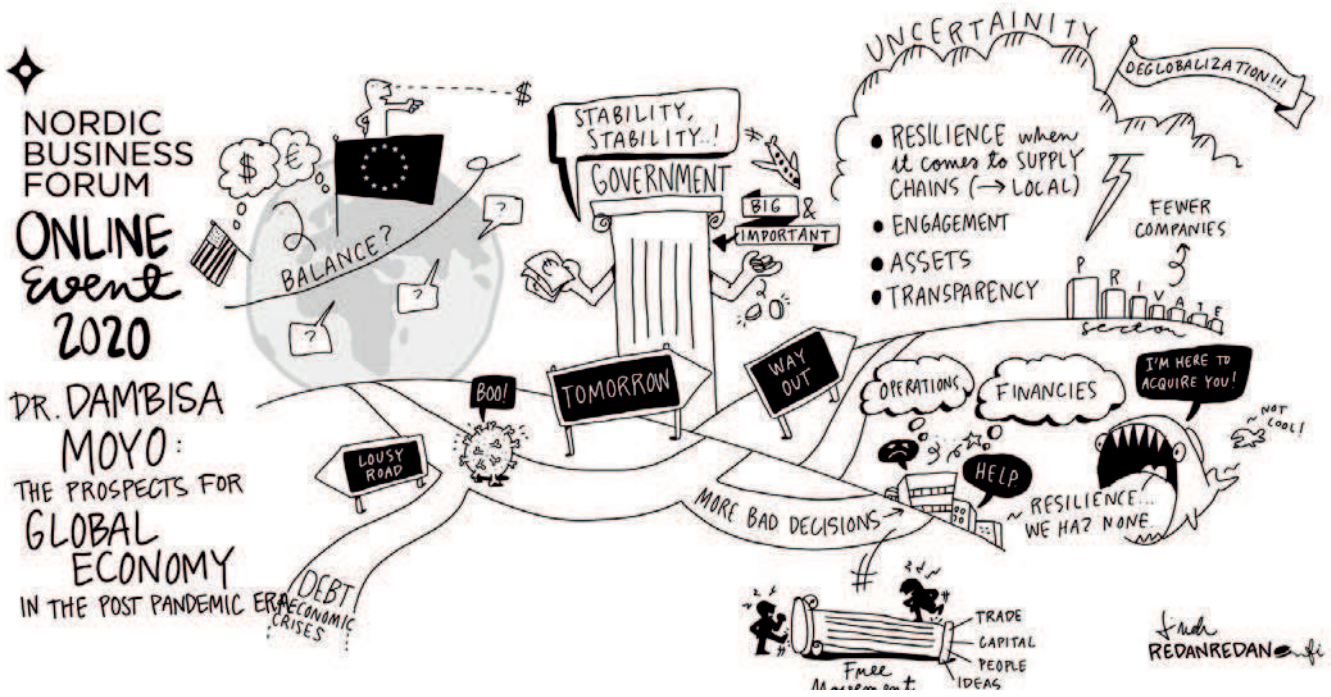
She explained that too often CEOs are too consumed with the current operations - what's here and now. Whereas instead, they should be focusing more on the opportunities of the future. She encouraged leaders to "really think more and more about capital allocation and try to have a good frame for capital allocation, especially now in a world where there is so much more uncertainty."

Key points

- *Many countries and companies were struggling already before the pandemic and this crisis has just made things worse.*
- *In the near future, governments are getting larger, and their roles in many countries can also be expected to increase.*
- *The private sector is shrinking and the number of large companies is decreasing, which means that markets will be more concentrated.*
- *Business leaders should put more focus on capital allocation.*

Questions to consider

- *What is the economic situation in the country/countries you operate in?*
- *What is the situation in the industry your company operates in?*
- *How does deglobalization affect the operations of your company?*
- *How can you best allocate the capital of your company?*



PATRICK LENCIONI

ARE YOU LEADING FOR THE RIGHT REASONS GOING INTO THE POST-COVID-19 ERA?

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Every human being in the world needs management.

Patrick Lencioni, a bestselling author, and a thought leader, gave a passionate talk at our online event on leadership and the importance of having the right reason - the right why - to be a leader. He challenged every leader to think about their motives especially now when employees need their leaders more than ever.

What's Your Motive?

Lencioni started by declaring that the big problem with leadership in the world is that the motives of so many leaders are wrong. According to Lencioni, leaders can be divided into two groups based on their motives: reward-centered and responsibility-centered leaders. By his definition, the reward-centered leaders see leadership as a reward for their hard work and as a possibility to enjoy the prestige, the influence, sometimes the money, and the fun of being a leader. In other words, these reward-centered leaders want to do things that give them something in return.

The responsibility-centered leaders, on the other hand, recognize that being a leader is actually a huge responsibility that they are willing to take on for others. As Lencioni put it: "they know that they're going to have the hardest, most lonely, and sacrificial job in the organization. Not that it is without some benefits, but those benefits come long after you have accepted and dealt with the difficulty of the job."

There is a danger that reward-centered leaders often neglect some of their crucial responsibilities because they are unpleasant, Lencioni argued and continued that this may cause the entire organization to suffer.

In his talk, Lencioni focused on five of the most important leadership tasks that he has seen reward-centered leaders usually avoiding and gave examples of the challenges that follow in each case.

The 5 Omissions of a Reward-Centered Leader

1. *Having difficult and uncomfortable conversations*
2. *Managing direct reports*
3. *Running great team meetings*
4. *Developing the leadership team*
5. *Communicating constantly and repetitively to employees*

Having Difficult and Uncomfortable Conversations

The first omission of reward-centered leaders is having difficult conversations with the people they lead. "It's very understandable that human beings don't want to have difficult and uncomfortable conversations, but when a leader falls prey to this, it's very dangerous," Lencioni claimed.

He sees this as one of the biggest challenges simply because leaders feel it is such an unpleasant part of their job that they rather avoid it. Sometimes leaders even trick themselves into thinking that they don't have the difficult conversations because they care so much about their people and don't want them to feel bad. "You need to recognize that ultimately that's an act of selfishness because you're depriving the person that works with you of the truth that can make them better", Lencioni pointed out.

Managing Direct Reports

The second responsibility that reward-centered leaders don't like doing is managing their direct reports. Lencioni mentioned that many leaders try to avoid being micromanagers, and as a consequence, neglect managing in the first place. Some may even think that their people are so experienced and mature that they don't need to be managed. To Lencioni, this is a fallacy. He argued that "every human being in the world needs management. It might look a little different depending on how high they are in the organization or their level of responsibility, but they need to be managed."

And what does Lencioni mean by managing? According to him, every person needs their manager to know what they're working on, to help them clarify their priorities, to be up-to-date about their progress, and to coach them if they have problems. "If we think that's micromanagement, then please by all means be a micromanager. I found that the world is suffering much more in organizations today from a lack of management than it is from excessive micromanagement," he concluded.

Running Great Team Meetings

The third task reward-centered leaders often neglect is running meetings. Lencioni pointed out that many leaders he talks to try to avoid meetings because they think they are boring and a waste of time. He claimed that "this is ridiculous. There's nothing more central to being a leader - nothing - than running meetings. Because a meeting is where a leader demonstrates whether they're a leader." He said that the best leaders he knows love their meetings and realize that meetings are critical.

He further explained that if we wanted to know if a person is a good leader, we would go and see them running a meeting. "We would go and watch them during a meeting to see if they knew how to orchestrate good conversations, to probe for the right issues, to lead people to make decisions, to get them on board, and to achieve clarity for their organizations."

Developing the Leadership Team

The fourth crucial task reward-centered leaders avoid is developing their leadership teams. What Lencioni meant by developing a leadership team is more about building a cohesive team that works really well together rather than about having a retreat every year or going golfing now and then. "I mean sitting down in a room, and really working on your relationships, your ability to solve problems, and your ability to be completely honest with one another in a way that makes the relationships and the team stronger," Lencioni explained.

Lencioni argued that leaders should take the responsibility to ensure that everyone knows and understands one another, so that they can argue well and trust one another, and that they will hold each other accountable. Far too often leaders try to delegate this to the HR department or a consultant, even though it is the leader's responsibility to make sure it gets done successfully.

Communicating Constantly and Repetitively to Employees

The final responsibility that reward-centered leaders don't like to do is to repeat themselves. "I like to say that if you're the CEO of an organization, you're really the CRO - the Chief Reminding Officer. Your job is to communicate, to over-communicate," Lencioni said.

He mentioned that research shows that until a leader has said something seven times - yes, you read that right - people in the organization are not going to believe what they say. A leader needs to communicate clearly and regularly about what's important, he highlighted and continued that "as a result of that everyone in the organization believes it, remembers it and acts on it."

Reward-Centered Versus Responsibility-Centered Leaders

To conclude, Lencioni specified that responsibility-centered leaders might not enjoy doing these five

tasks more than the reward-centered leaders, but they do take care of these responsibilities because they understand it is critical to their job.

He underlined that the fundamental difference between the two leaders comes down to the question of "is being a leader about you, or is it about the people you lead?". Lencioni pointed out that this will have more to do with the success of your organization than anything.

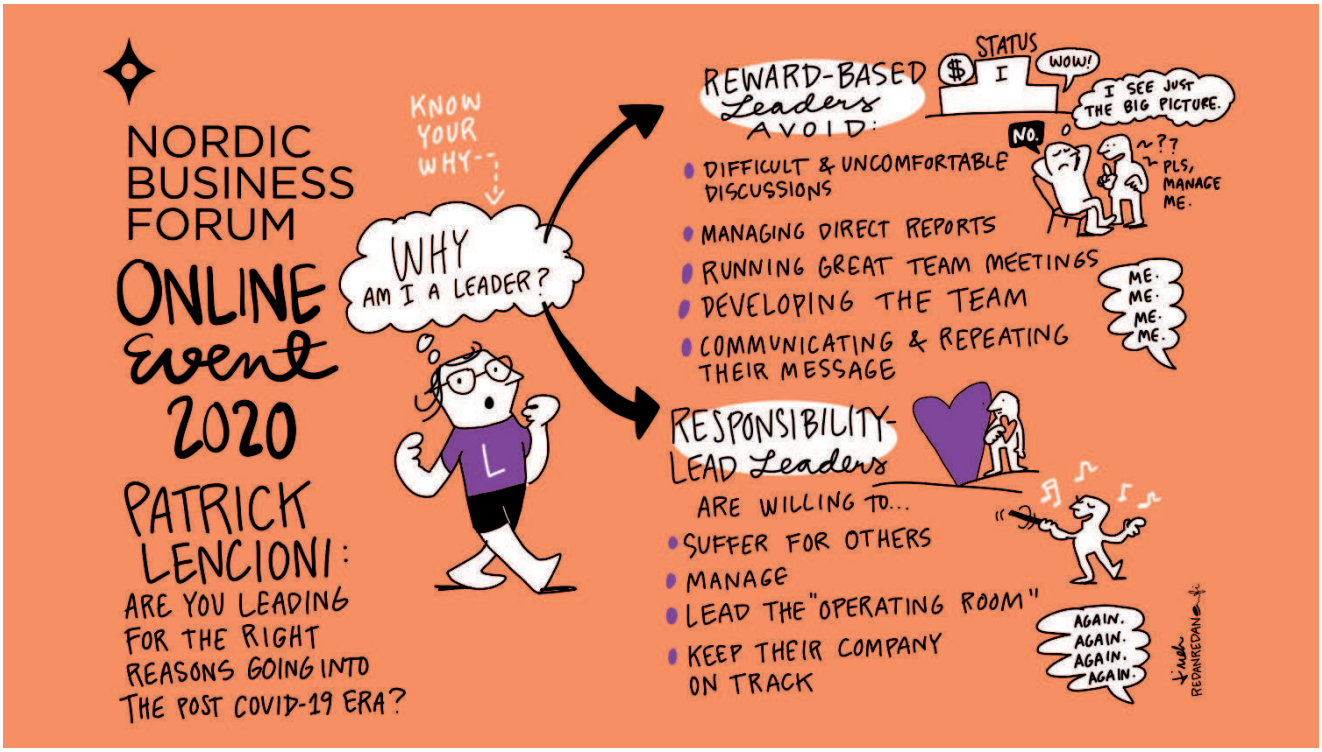
Finally, he emphasized that it is important to notice that the division between the two is not black and white. Some people might be mainly responsibility-centered yet act like reward-centered in some cases. You can also become or learn to become the other. Lencioni's tip for the reward-centered leaders is: "If you think you've been reward-centered in the past, go confess that to your people and tell them you want to turn over a new leaf. Vulnerability is the most powerful thing in building trust."

Key points

- *Leaders can be divided into two groups based on their motives: reward-centered leaders and responsibility-centered leaders.*
- *Leaders should see their jobs more as a heavy responsibility than a reward for their hard work.*
- *There are five critical responsibilities that reward-centered leaders try to avoid: difficult conversations, managing direct reports, running meetings, developing the team, and communicating constantly and repetitively to employees.*
- *Neglecting these responsibilities will cause the entire organization to suffer, whereas taking care of these responsibilities will contribute to the organization's success.*

Questions to consider

- *What is your motive - your why - to be a leader?*
- *Are you avoiding the five critical responsibilities of your job as a leader?*
- *What are your biggest challenges in being a leader?*
- *What can you do to become a more responsibility-centered leader?*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PATRICK LENCIONI:
ARE YOU LEADING FOR THE RIGHT REASONS GOING INTO THE POST COVID-19 ERA?
KNOW YOUR WHY--
WHY AM I A LEADER?
REWARD-BASED Leaders AVOID:
STATUS
WOW!
I SEE JUST THE BIG PICTURE.
NO.
PLS, MANAGE ME.
DIFFICULT & UNCOMFORTABLE DISCUSSIONS
MANAGING DIRECT REPORTS
RUNNING GREAT TEAM MEETINGS
DEVELOPING THE TEAM
COMMUNICATING & REPEATING THEIR MESSAGE
ME. ME. ME. ME.
RESPONSIBILITY-LEAD Leaders ARE WILLING TO...
SUFFER FOR OTHERS
MANAGE
LEAD THE "OPERATING ROOM"
KEEP THEIR COMPANY ON TRACK
AGAIN. AGAIN. AGAIN. AGAIN.
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RECAP

How the world will change due to the COVID-19 crisis?

- *Most likely it will take time for economies to recover.*
- *Governments will take a larger role as an arbiter of capital and labor.*
- *The private sector will shrink, and the markets will become more concentrated.*
- *Deglobalization will become even a stronger trend around the world.*
- *Some current trends like remote working, remote education and remote healthcare are likely to continue post-pandemic.*

What kind of business opportunities will arise during and after the COVID-19 crisis?

- *Online grocery and technologies, services, and products related to it offer great opportunities now and in the future.*
- *Remote healthcare and telemedicine are increasing rapidly and can be expected to grow in the future.*
- *Education and learning industries are also likely to develop and create opportunities for many companies.*

What should leaders do now and in the future?

- *Prepare for the future by confronting your cherished beliefs, identifying signals of change, and mapping the next-order outcomes.*
- *Focus more on capital allocation and future business opportunities.*
- *Be there for your people: be human, vulnerable, persistent, and creative.*

WARM THANK YOU TO ALL OUR ONLINE EVENT PARTNERS!

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