

## **Navigating the Coronavirus Crisis...Daily Questions for Leaders...**

As our lives shift...seeming to spin out of control before our eyes... it's important to shift our mindset and regain a sense of our ability to influence outcomes...short and long term.

As leaders our responsibility is to provide hope, support, and clarity. As members of the CEOIQ Chief Executive RoundTable, it is to provide that same sense of hope, support and clarity to each other.

1. What am I grateful for today?  
{Find your Gratitude Journal from 2017 – that little black spiral bound book – and revisit it.}
2. What are my 3 areas of focus that are in my control? What actions am I taking in each area?
3. How am I communicating with my Employees, Customers, and Vendors?
4. What expectations of “Normal” am I letting go of today?  
How will I conduct our business in a different environment?
5. How am I practicing being self-aware in order to support my family, organization and community?
6. How can I give back to help support others this time?  
How can I help those who cannot go out?
7. How will we conduct our business in a different environment, short term and long term?  
What processes, communication tools, equipment and supplies, relationship management changes are required? (E.G., Office supplies? Banking? Mail Handling? WFH needs of our people to be effective?)
8. How do we go about preparing for the eventual “ramp up” on the other side of this crisis?
9. What will we want this company to look like when we are back up and humming?

Question 8 carves out a portion of the leader's attention and focuses it on establishing a process early-on to start thinking about the future (vs. just wallowing in the current mess);

Question 9 accepts that we will not likely, nor should we, look and act and be exactly what we were before the storm.

As we navigate the uncharted waters immediately in front of us...it is important to focus some of our leadership energy on these two future challenges and find ways for our organizations to learn from and take advantage of having our noses shoved into this unexpected learning process.

*If we don't, no one in the enterprise will, and that will be the real long-term cost of coronavirus.*

***How a company does what it does will and should continually change.***

***What a company represents...its culture and values...***

***it's relationships with stakeholders, including customers, vendors, employees and owners... well understood and clearly articulated, remains relevant thru continuous change.***

The 'thinking ahead' part is the most challenging Leadership Question as we stare into the immediate abyss of what's going to happen over the next few months...some thought starters for reimagining the future include:

- Who would we keep if things really crater? Why are we keeping the expendables until then when we could free up their cost and use that to pay the keepers for a longer period? And by the way, why aren't we addressing this all the time?
- Do we really need everyone coming to the office every day? Who was 'as-or-more effective' from home? And given that, do we really need to pay for all this office space over time?
- What technology do we need to protect us from future disruption, and to make shifting to and from home seamless (this will not be our last pandemic!)?
- Why are we travelling so much, now that we know that video conferencing can get much of our "face to face" stuff done? And to what will we apply the freed-up cash?
- Which customers do we really want in our pod when the dust settles and the rhythm returns? Why not analyze that now and create a targeted marketing/sales plan to launch as the trend line tips up?
- Who do we want to bank with? Given our experiences in 2008-2010 and now, what are the criteria for a (so called) "banking partner." Let's figure that out now.
- If we agree that keeping our people connected through this is important, how do we keep them truly connected (as people) when this is over?

More immediately...in the second, third and fourth quarters of 2020...and possibly into the first and second quarters of 2021...

- What is our sustainable 'cash burn rate' in at least two scenarios...(1) significantly reduced revenue and operations to support a 'new normal'; (2) a 'disaster scenario' in which we must remain viable in order to get to the other side of this crisis? How will we fund the cash burn and for how long?
- What is our daily / weekly cash forecast...are we sure that forecast is realistic...are we talking about it regularly as a senior leadership team?
- What communications are needed to key stakeholders, including customers, employees, banks and vendors? How often do we communicate with these stakeholders?
- What immediate 'appeals' do we make to vendors, mortgage holders, banks for extended credit terms in order to reduce cash burn rate.
- How, as CEO, do you help take some of the anxiety out of the situation...remember that senior leaders (direct reports to the CEO) are likely to be high-anxiety and try to 'hide' it...this is a time when 'Trusting Teams' are an important component of 'getting thru this'...
- What are you doing to build trust on your team and allow the anxiety to 'surface' so you can address it?