

# Solidarity is more contagious than the virus

On 27 March 2020, Egon Zehnder hosted a virtual meeting for twenty CEOs of some of the UK and Europe's largest companies, representing aggregate revenues of £441 billion. The intent was to create a platform for business leaders to share their challenges, concerns, insights and actions related to the COVID-19 crisis.

To frame the discussion, the following issues were raised:

- What are the most worrisome challenges that you are currently facing?
- What are you doing to address those challenges? What is working and what's not?
- How can businesses ensure a safe and swift exit from the crisis?

## Looking after our teams

The immediate concern first mentioned by the participants was the safety of the frontline staff. At risk of being exposed to the virus, the employees on the front lines are society's new heroes. The question on everybody's mind was how they could ensure their safety and celebrate their contributions throughout the crisis.

The group reflected that this crisis is here to stay and that *"actions speak louder than words."* Small gestures of appreciation for onsite staff have included free meals, videos from the leadership teams, cash rewards, or even full page newspaper advertisement saying "thank you", which have gone a long way to keep spirits up.

Participants also discussed a range of measures they had put in place on top of the appropriate hygiene protocols, including hiring occupational health consultants, holding daily briefings with medical staff or frequent communications from the executives through virtual 'town hall' meetings. Looking ahead, CEOs concurred that the current imbalance of exposure between shop floor staff and those at home needed to be addressed. Participants agreed that there was no easy fix, but some evoked the possibility of rotating staff periodically; others suggested that emphasising that "we all have a part to play" had proven to be a morale booster with all employees.

## Reconnecting with one's purpose

A number of participants pointed out that the crisis represented an opportunity to reinforce the organisation's purpose and to align deeper personal motives with that of their communities. For example, reorienting the purpose of a retailer to 'Keep the UK fed'; or 'keeping the UK connected' for a telephone company were powerful statements and strong vectors of employee commitment.

The crisis allows business leaders to show their humanity and businesses to play a crucial role in supporting staff, local communities and other key stakeholders. Companies across the world are redistributing their resources (staff, assets) to support government efforts and society. Looking to the future, these acts, if sustained, will embed the cooperation deeper into the community.

## Preparing for the recovery

It is widely acknowledged that crisis management can be all encompassing and that, as a result, ensuring that the team keep a focus on recovery becomes essential. At the same time there was a strong sense that companies cannot afford to forget the future. In order to ensure such balance, some have formed separate teams focused on the longer term. Initiatives discussed in the call included the redeployment and repurposing of employees whose "day jobs" had effectively disappeared, or looking at future opportunities.

## Collaboration over competition

Businesses once in fierce competition may need to come together, break down barriers and collaborate to find common ground to fight the pandemic.

One example of a traditionally intensely competitive industry turning towards collaboration is supermarkets. Indeed, they are now working together with the government to create a database of the elderly and vulnerable, with a view to prioritising all deliveries of food supplies to that community.

In a situation such as this one where many want to help, the participants discussed how individual efforts could be coordinated to ensure efficient distribution of resources. Tapping into trade associations and unions to act as a centralised function was an interesting idea.

This approach could become ever more pervasive and will undoubtedly change the future of business and society. The group's overwhelming sentiment was summed up by one CEO: *"solidarity will be more contagious than the virus"*.

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## Covid-19 Micro-Website

We have launched a micro website where this and other informative pieces are posted. This site will be regularly updated: [click here](#) for further details.

## About Egon Zehnder

Egon Zehnder is the world's preeminent leadership consulting firm, sharing one goal: to help people and organizations transform through leadership. We know what great leaders can do and are passionate about delivering the best solutions for our clients. As One Firm, our more than 500 Consultants in 68 offices and 40 countries combine our individual strengths to form one powerful collaborative team. We partner closely with public and private corporations, family-owned enterprises, and non-profit and government agencies to provide a comprehensive range of integrated services: Board advisory, CEO search and succession, executive search, executive assessment, leadership development and organizational transformation.

Our leadership solutions cover individual, team and organizational effectiveness, development and cultural transformation. We work with world-class partners including Sinequanon (SQN), a firm we have invested in that uses AI and advanced analytics to improve workplace culture and performance, and Mobius Executive Leadership, a transformational leadership development firm. In addition, we have partnered with Paradox Strategies, co-founded by Harvard University Professor Linda Hill, to develop the Innovation Quotient (IQ), a proprietary culture diagnostic.

Our goal is that the work we do contributes to successful careers, stronger companies – and a better world.

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