

## First-time CEOs in the pandemic: How to engage with the frontline, honor the past and build an organization of purpose

Highlights from a recent digital gathering with new external successor Chief Executive Officers, hosted by Egon Zehnder

New, externally-hired Chief Executive Officers (CEOs) are endeavoring to balance polarities as we transition from a simple to a chaotic world, while simultaneously trying to honor the past, understand the present and build bridges to the future, they reveal to Egon Zehnder in a recent digital gathering.

### **How to engage with the frontline**

The first job for any new CEO is to engage with the frontline. But how precisely should externally-hired leaders connect with a team they've yet to meet in person? Where possible, it's important for leaders to invest time before day one in getting to know new employees. One CEO, who had originally intended to travel to the toughest markets to reinject energy into an underperforming company, was forced to rethink his plans due to the onset of COVID-19. Instead, on his first day he phoned the company's top 50 people, one after another, admitting "half of them dropped the phone, as they had never been phoned by the CEO before and were freaking out a bit".

The upfront approach has allowed this female leader to be "just me, rather than being the CEO", which she finds both "reassuring and less daunting" as she transitions into her new role. Overall, the crisis is allowing CEOs to be more authentic. As one leader says, "This transition is a great way to start from scratch and be an even better version

of myself, uninhibited by past perceptions. What I thought was the right answer before, wasn't necessarily the right answer".

### **Honoring the past**

However, predecessors and employees aren't necessarily accommodating changes that new CEOs want to introduce. One leader, who is trying to navigate a relationship with a founder who is in his 80s, explains, "The founder is a big personality. He still fundamentally thinks it's his business and that he should make the decisions. Unless we keep him in that box and bring him on the journey with us, he could become horribly disruptive and fundamentally knock the organization off kilter. It would be hard to recenter it after that."

Another CEO is introducing slow and subtle change, "not making a revolution, but an evolution", as he tries to get the founder on his side by offering him a consultative role.

### **Building purpose**

Overall, purpose is proving to be incredibly important, say new CEOs. One has been "keeping it simple", by prioritizing the health and safety of employees while keeping operations up and running. Another has been focusing on real-time demand, explaining, "I don't want people exposed by going into factories to go and build something for customers who don't want to immediately buy it. Let's ensure that that customer needs that product and needs it now."

The importance of preserving cash is proving critical as CEOs address the immediate demands of the crisis while trying to plan for an uncertain future. As one CEO states, "It's not about the rigid strategic plans of yesteryear. The way we've done it is that you build possibilities and scenarios, manage the maelstroms and are always alive to scenarios changing. Situations like this make a company stronger."

### **Going deep to go far**

Newly-hired CEOs have always been in the spotlight. However, the challenges presented by the COVID-19 crisis are creating a new kind of herculean task for transitioning in the role. Our conversations hint that this time offers not only an opportunity for new CEOs to prove themselves, but also calls them to unfold more of 'who they are' for a rather holistic, transformational leadership, driven from deep within.



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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

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Our more than 500 Consultants in 68 offices and 40 countries form one powerful, collaborative team. Our services include: leadership development, individual, team and organizational effectiveness, CEO search and succession, executive search and assessment, Board advisory, and cultural transformation.

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