

Balancing Acts: One Leader's Approach Through Uncertainty

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“A planet of playthings. We dance on the strings of powers we can't perceive.”

— Neal Peart, drummer and lyricist of the band Rush

By Edilson Camara

I welcome this opportunity to reach out to a group of my peers—CEOs—whom I trust are, as I am, on a journey and actively weighing the best course ahead for their organizations. Over the past decade or so, a lot of ink has been spilled around how to lead businesses through mounting complexity and uncertainty, but much of what might have been considered conjecture or even erratic before 2020 has become a shared reality now, presenting us all with remarkable challenges as well as pretty amazing opportunities for both our leadership and our organization's growth.

When I sit back and reflect on my own journey to this point, I am struck by two things in particular: first, the pivotal role that the unexpected so often plays in driving change and impact, and second, the importance of an adaptive mindset and practices to better recognize and embrace the potential growth inherent in disequilibrium. I realize that many of my own life choices and changes have risen from uncharted circumstances. Life has surprised me a lot, and my preconceived notions have been called into question with some frequency. Quite often, moving deliberately through the “unknowns” has led me to greater awareness, resiliency, and perspective.

Part of My Story

The learning around this began at an early age for me, and by default. A fairly extroverted, social child, I had a sudden illness at nine years old which confined me to strict seclusion

and isolation for about seven months. During that time, I started to appreciate the advantages of observation over action and began to grow into a more reserved individual altogether. At the same time, seeking connection, I became interested in intricately composed, often loud, avant-garde music. I morphed into a quiet rocker, if you will.

Equally influential for me was growing up in Brazil in the '70s and '80s, with hyper-inflation and rampant corruption. By the time I was a teenager, I had already latched on to the idea of business as a force for good with the capacity to lift people up and out of stagnation and poverty. And I set my sights and my education on a career to these ends as a businessman. The idea of creating opportunities and greater advantages for the many—of finding innovative ways of fulfilling the still latent potential of a given economy—has continued to fuel the motivating space of my career. Becoming a consultant was the last thing on my radar, almost as unlikely as my avid devotion to progressive rock as an adult.

When I first came to Egon Zehnder's Swiss office more than two decades ago, I believed I was being interviewed as a candidate for a client position, having then worked for both Exxon and Holcim as a young executive in planning and operations. It was pointed out to me that my experience to date, my aspirations for enabling economic development through business, and even my analytical strengths and natural curiosity were well suited for a career deploying human talent and advising on leadership for the world's leading businesses. And I was drawn to the firm's

decentralized, entrepreneurial culture, which offered the latitude that I had been seeking. But never could I have foreseen the opportunities this change brought, or that almost 20 years later I would become CEO and help lead the firm through some of its most significant changes and plans to date.

Leading Across Instability with Consistency and Collaboration

Our founder's wisdom set the foundation to guide our firm in maintaining our uniqueness and purpose and in weathering the crises and cycles we have experienced over six decades. Egon warned that stability "is a liability, not an asset, in today's world." We have worked tirelessly to remember that and to secure and bolster our decentralized operating model so that it can bring to our clients across the globe the most appropriate and responsive solutions for their very different and changing needs. At the base, our firm's values (which we have recently renewed) have provided a strong and unifying foundation from which we continue to create and envision growth. We have been carefully moving ahead through periods of both stability and crisis, with a strong conviction that sustainable change must be rooted in this careful discernment and balance between the essential and the emerging. Egon was fond of quoting Thomas Jefferson around this point: "In matters of style, swim with the current. In matters of principle, stand like a rock."

When I accepted the position of CEO three years ago, I had been working with the concept of balancing the essential and the emerging for two decades, helping to lead the firm to realize substantial growth, in both Brazil and Canada, and as a member of our Executive Committee. Still, leadership is a continual learning process. I came into my new role with limited assumptions and more than a few unexpected challenges (COVID, of course, being the most obvious). We had just gone through a pivotal change in our governance system when we separated the role of Chair and CEO. At the outset, in my mind, our Chair, Jill Ader, and I would lead the firm from separate positions of responsibility and tap into distinct "personas"—she as a quasi "Head of Church," from the more elevated stance of being the external face of the firm and guardian of our purpose, and me as more of a "Head of State," the self-identified "business guy" focusing on growth and paying the bills. But leadership today simply doesn't work in such a bifurcated, compartmentalized way. Here, as elsewhere, good and effective change and impact

only happen through overt and seasoned collaboration. I now think of our roles as a complimentary dyad, vested at once in the governance that separates them as well as primed to tap into and enhance the other—as two parts of one functioning leadership team.

Advancing Polarity Management

Finding this balance between the leadership roles is one of the first polarities I encountered as CEO. Many more have come. I'll highlight one more example triggered by the unexpected in my own recent experience. As happened with so many corporations, COVID called into serious question our long-term planning. In response to the economic repercussions of the crisis, we had to ask ourselves: Why not restructure, cut costs, and redesign the way we work immediately? Eventually, we found ourselves weeding out the reactive from the essential. We elected to address the short-term imperatives of the crisis, but we ultimately decided to press ahead with our strategic priorities, therefore working to recognize short- and long-term goals with as much consistency as possible. This all revolved around "betting on the future." Among the most critical of considerations involved in this, none was more weighted than the decision to not furlough or lay off any of our colleagues, even as all of our competitors did just that.

Remarkably, the pandemic has certainly accelerated the movement to the longer term. We are not alone in seeing this. Many clients have been telling us much the same. As one CEO recently shared in new research we have just compiled: "The last year provided a 'tailor-made' burning platform to drive change that otherwise would have been uncomfortable." When I look back on our decision to stay the course on our long-term planning and with our full workforce, I see how much the crisis moved us into a churning process of discernment and scenario planning that ended up highlighting the relevance of our nascent planning before the pandemic. In the end, urgency only amplified the fluidity and interdependence of our short and longer planning.

As leaders, we have all been actively balancing the known and unknown factors in our business. What I have discovered is that by remaining focused on what we definitively know and avoiding the anxieties created by uncertainty, we can usually find enough clarity to work with the unknown. Polarity management is key to breaking cycles of leading through disruption with reactivity and looking beyond simple trade-offs. Using our best thinking to make

connections and forge inclusion across what was previously understood as divisive is not only possible, it is necessary. Leading in this ever-complex world means coming to solutions that were hidden or invisible before, and learning how to pursue objectives by building upon pillars that have too often been regarded as contradictory when examined through too linear a lens. Short- and long-term returns; shareholder and stakeholder interests; the ESG agenda and profit maximization; workforce inclusion and individual aspirations—all of these are here to stay and won't be properly addressed by CEOs guided by linear thinking. Polarity management is the new required compass.

We are all hardwired to suppress uncertainty, and our fears can keep us from detecting and making sense of the many possibilities—and the silver linings—that so often emerge with the unexpected. “Progress is obtained by exploiting opportunities, not by solving problems,” wrote Peter Drucker, who I find still highly relevant. “When you solve problems, all you do is guarantee a return to normalcy.” There is no returning to “normal” now, if ever there really was such a thing (the amount of stasis this implies makes

it questionable). But there is a wealth of conceivable real progress ahead. So many leaders are emboldened by what they have learned of late and by what they are beginning to envision for the future. The COVID period has made the weight and relevance of CEO leadership more evident. CEOs know they are at the center of a changing world and that they are unquestionably emboldened to a growing number of more expectant stakeholders. The prospects for the future are numerous and great.

Personally, I hope to expand more upon my own dream of further exploring the possibilities to leverage business, and human capital solutions, as a force for good. We are working on several levels across the world to help advise and find leaders for government agencies and other noncorporate entities, as well as teach them how to tap into and develop their own high potential well into the future. Above all, at present, I am feeling hopeful and humbled by the progress afoot as a leader among leaders. The learning and experiences that we have accrued of late as CEOs, expressly living and leading through such unexpected times, has presented us all with an expanded role and many choices. I would love to hear from you and to share more as we continue to navigate the dawning future together.

Based in Chicago, Edilson Camara is Egon Zehnder's Chief Executive Officer. Drawing on his deep experience in natural resources and heavy industry, he is an expert on mining & metals and other resource sectors. Ed provides board consulting, executive search and leadership assessment services to global, local, and family-owned companies.

Dick Patton and Kati Najipoor-Schuettle lead Egon Zehnder's global CEO Practice which over the past five years has applied its own future-oriented, proprietary approach to help guide 2000 CEO mandates: <https://www.egonzehnder.com/functions/chief-executive-officers>. Across the world, members of Egon Zehnder's CEO Practice partner with clients on CEO succession, advisory and recruitment. The practice is committed to becoming trusted thought partners in the important and challenging work of identifying and developing the best leaders for our diverse and evolving world.