



Edition 6: Restructuring or Reinvention The Next Communications Challenge

So, we've now all been in some form of lockdown for more than a quarter of 2020!

As ever when you reflect on that 'time', it's difficult to reconcile whether this feels like an eternity or if change has been happening so rapidly that the period has just flashed by?

Inevitably our perceptions are shaped by the personal circumstances in which we all find ourselves.

Where we are living, our relationships, health, the work that we've been doing (or not), how our friends, family and colleagues are getting on, the pressures of home schooling or the on off return to school, our financial concerns...and so it goes on.

I think what makes getting your communications right in these circumstances is understanding, and making allowances, for the fact that it is so genuinely complex.

Mixing such a myriad of personal variables with the navigation of a series of structural change curves that differ from business to business and organisation to organisation makes it exceedingly complicated.

It's far from being about just the rational, there's a good dash of emotional response in everything we do and moreover, we are all going through it at the same time.

No wonder this stuff is challenging and exhausting for everyone.

We hope you find edition #6 of the Mindset series an interesting one.

NAVIGATING COVID-19 THE CHANGE

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Our focus in this edition of the Madano Mindset Series is on some of the communications considerations that will emerge as vast governmental life rafts of support are eased and organisations face up to the future COVID-19 reality.

There are few businesses that are going to be unaffected with such seismic shifts.

We know already in the UK that the pivotal **Coronavirus Job Retention Scheme** closed to new members on 30th June and the scheme will close permanently on 31st October 2020.

So, with this buoyancy aid being slowly deflated and economic forecasts anticipating a variety of recovery shapes, the next transition, and communicating through it, could be even more painful than the challenges of going into and coping with lockdown.

Restructuring and job losses are already becoming part of our daily vernacular. As you'd expect, we've seen some significant numbers in the aviation sector, retail pain is ratcheting again, but in reality no sector is immune. We have over 9.3 million workers on furlough (at the end of June) covering over 1.1 million employers.

Restructuring is not something new.

We know that financial pragmatism will always play a significant part in right sizing for the new environment.

Overleveraged debt, falling order books, demanding shareholders or lenders, rapidly changing consumer or business-to-business landscapes, and the very fact of one or two metre social distancing are all contributing to leadership thinking.

With the public having been 'all in this together' when we went into lockdown, will people expect and demand that commercial organisations do more to make the idea of 'levelling up' more than just a political campaign slogan?

Will the level of Government support on offer require a different kind of 'payback' from corporates, with society in general and Government specifically demanding a more responsive, attuned and aware 'resilient capitalism.'

Will the latent inequalities that helped power at least a part of the Brexit debate, the sheer notion of being left behind, be ever more exacerbated in the coming weeks and months? Certainly, the George Floyd incident has triggered powerful calls for change - whether these will prove fundamental or not, it feels like the zeitgeist is shifting.

As is so often the case, those that can least afford to lose, are often the ones most likely to suffer.

So, against this backdrop, will this wave of restructuring be different in seeking to do more than slash and burn?

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Will leaders and communicators be agile enough, brave enough, visionary enough to do more and be able to truly reimagine or reinvent businesses for 2021 into something better, more sustainable, more inclusive – even a reboot for capitalism?

In truth, it is too early to tell. However, maybe there is room for a little optimism.

We know that business is inevitably bottom-line focused but it is encouraging to hear a number of leaders across a myriad of sectors talking about being driven by innovation, re-invention, re-imagining and even a focus on the heart of the matter...why are we here as an organisation...what is the thing that 'gets us up in the morning'?

As communicators and business leaders, what can we do now to support and encourage that transition:

- Be the strategic advisors that help shape this change, there are no other professionals around the Boardroom table better positioned to do so
- Bring insights and an in-depth understanding of stakeholder views and behaviours to the epicentre of what our organisations do – it is more critical than ever in such a dynamic environment
- Develop a sense of purpose that is more than a piece of clever strategy work, but is lived, breathed, and truly authentic
- We can't expect our teams to be our ambassadors through change if we don't talk to them first and of course we must not discount the possibility that they will almost certainly come up with positive initiatives for change not previously thought of
- There has to be balance between what we say to internal teams and external stakeholders with transparency and honesty key
- It is more important than ever to balance rationality with emotional intelligence and empathy in everything we do – we have to believe in the changes we are making and take audiences with us
- Digitisation of everything is accelerating apace, but in becoming ever more comfortable with this flow, we must make sure that we don't forget the importance of human interaction and the need for every ounce of creativity we can muster

As has always been the case, change drives on apace from epoch to epoch. But with the advent of the coronavirus pandemic the speed, scope and capacity for transition has reached a new level.

The question is how do we adapt? Will organisations make do with slice to survive attitude or will they take a potentially one-time opportunity to reinvent and reimagine a sustainable, successful future?

Madano is always interested in hearing your thoughts through this challenging period, we are all learning together. If you have any experiences to share, do get in touch matthew.moth@madano.com or m: 07770 381 263.