

SPRING POINT SURVIVE AND THRIVE REPORT

As a consulting firm we support the worlds best companies to develop culture, leadership and capability solutions to enable strategy execution. Never before have these organisational attributes been so critical to an organisation's ability to survive and thrive, recognising that great change is always accompanied by real hardship, and opportunity.

With information and opinions abound, we sought to clarify what history and evidence reveals as the critical considerations for organisations seeking to not only survive, but to be prepared to thrive when volume and activity returns. This article distils our insights from research and evidence, and summarises key areas that our progressive clients are investing in now to ensure they can continue to be market leaders for the clients, consumers and communities they support.



WHAT THE RESEARCH TELLS US

1 MANAGE 'NOW' AND REIMAGINE 'THEN'

Economic challenge is requiring many businesses to rethink their current operating rhythms and structures. The organisations that thrive through downturn balance their 'reaction' to the situation with anticipation for the inevitable 'rebound'. While efficiency measures are vital, sustainable organisations preserve their mid to long term success by ensuring performance enabling activities are maintained.

14%

of organisations across sectors grow and build profitability through a downturn¹

2 PROTECT OUR PEOPLE

Widespread uncertainty and a swift change to ways of working and living has abruptly altered how we connect. Organisations are becoming increasingly alert to the implications of these changes on wellbeing and resilience. With productivity, commercial outcomes, absenteeism and talent retention on the line³, the mental health risk is significant, and never before have organisations faced such a substantial responsibility to support their people.

1 in 3

calls to Beyond Blue are currently related to the health crisis²

3 PIVOT QUICKLY AND ALIGN TIGHTLY

The pivot to remote working and the urgency to maintain business activity require quick digital upskilling and tight strategic alignment for all employees. If virtual upskilling is the 'how', then strategic alignment is the 'what' and 'why'. Both are crucial for ensuring people understand where to focus their efforts, and how to execute effectively. With a heightened need for employees to self-manage, leaders must play a vital role in creating complete clarity on organisational strategy and goals to enable effective decision making.

“ Hard choices need to be made, never more so in a crisis. Keep those choices, or priorities, hyperclear⁴

¹ Reeves, Whitaker, and Ketels (2019). Companies Need to Prepare for the Next Economic Downturn. HBR.

² Ward, (2020). Coronavirus Updates, The Age.

³ Black Dog Institute, (2018). Workplace Wellbeing Report.

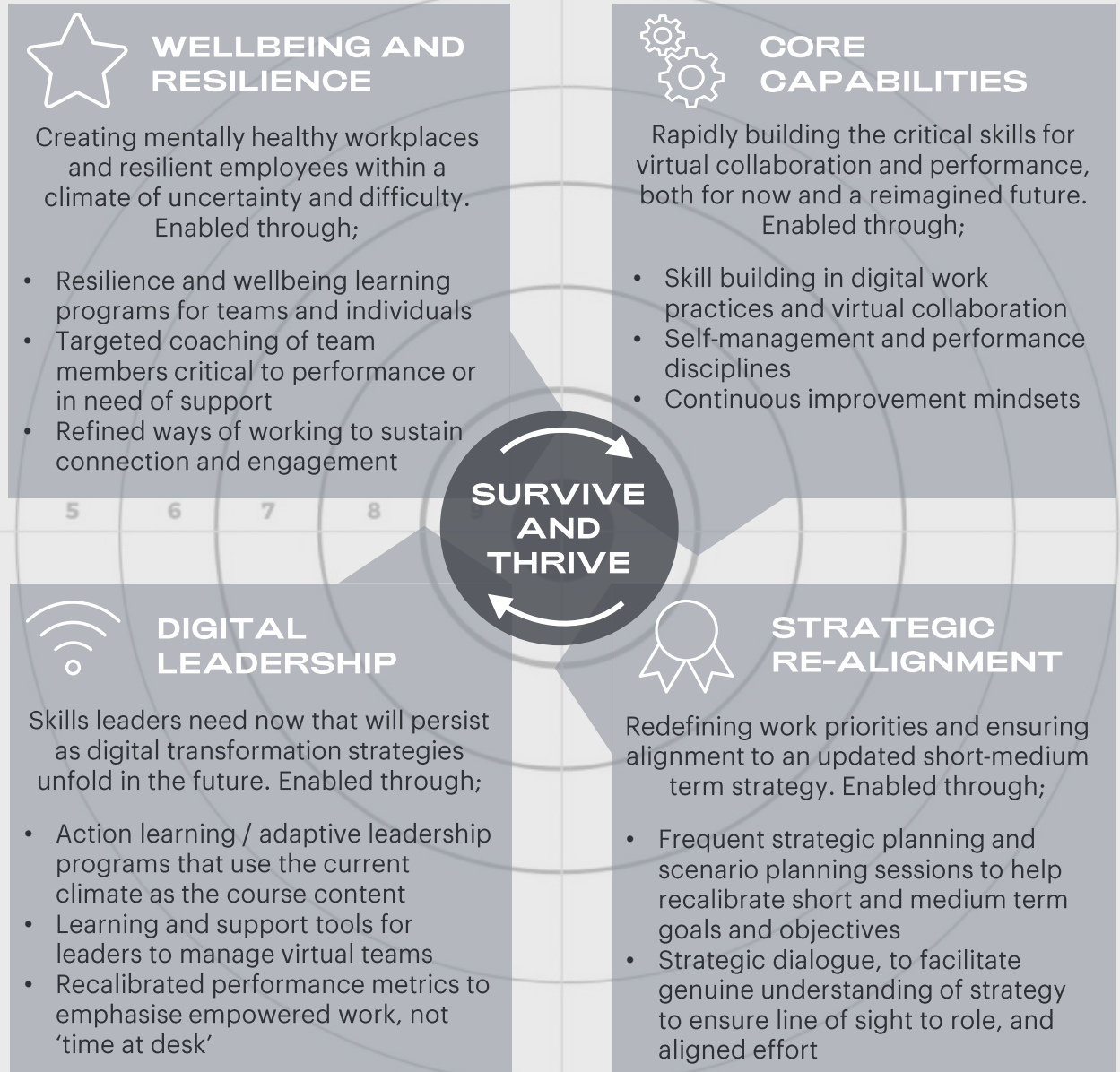
⁴ Gartner, (2020). 4 Actions to be a Strong Leader During Covid-19.





WHERE TO FOCUS NOW

Our insights on market trends, conversations with our network, and our experiences in client engagements uncovered the following four key areas for organisations to focus on now to survive and thrive.



We're passionate about supporting our clients. For a free consultation session on how to survive and thrive, please contact hello@springpoint.com.au

