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Breakthrough Thinkers Magazine

What works?

How the Business World is reacting to COVID- 19

#breakthroughthinkers

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The Breakthrough Thinkers Magazine comes as an inspirational periodical to share ideas and projects in the fields of strategic corporate governance, transformation, and health and life sciences.

This publication focuses on how game changers in the Value Based Health Care (VBHC) sector and The Decision Group (TDG) and The Decision Institute (TDI) networks contribute to the state of the art.

We aim to build a multidisciplinary community of creative thinkers around the most pressuring challenges of our time. The Breakthrough Thinkers Magazine builds a bridge between academic mentors and industry innovators to build the skills of tomorrow.

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Non-voting Chairman VBHC Prize



Editor's Letter

Reshaping the future: Action and Purpose against Covid-19

Prof. Dr. Fred Van Eenennaam

On March 11, 2020, Covid-19 was declared a pandemic by the World Health Organization. Uncertainty reigned, and governments, businesses, institutions, and individuals asked what this shift would mean for them. How would the SARS-CoV-2 virus reshape our society and lives in the days, weeks and months to come?

With no doubts, pandemics have always changed history by transforming populations, states, societies, economies, and governing structures. In today connected world urges a holistic approach to strategy and businesses able to cope with highly disruptive and unpredictable environments.

Various companies advanced an **incident management plan** to the crisis, and are now looking ahead to make them long-lasting strategies. As you stabilize and shift focus on how to bring people back to work, assess your organization's response efforts and identify areas that need correction.

Workforce became the companies' primary and prioritized stakeholder. Support employees' physical and emotional well-being and embrace the flexible working method. Leadership is essential to create meaningful, valuable and profitable connections, and empathetic communication helps people feel informed and supported.

While taking care of your employees, make a continuous assessment of the workforce costs and align its planning with the business strategy.

Supply chain ecosystems are also changing; make sure to identify **alternative supply chain scenarios**.

As business activities slow, some companies are seeing lower revenue resulting in less cash flow.

Work through scenarios and focus on modelling the worst-case scenario to assess the **impact on cash position**.

A big role is played by **strategy and branding**; accelerate digital transformation is now a priority as remote working is meant to be the new normal.

Minimize the gaps in IT infrastructures, protect growth and profits exercising more on frequent financial modelling, think about getting closure to your customers and clients and try to think around the core markets and business models shifts.

Above all, put the **purpose** of your company at the core of your business strategy. Clients, customers, communities, business societies, environment and government are more than ever in a deep connection. Therefore, it is not possible to think about your company as an alone standing institution but as a part of a stakeholders network.

In this edition, we collected the key lessons and strategic areas that seem to be working on the face of the pandemic. I am very proud of the work we are conducting together with Strategique, the Harvard Microeconomics of Competitiveness international network and the Social Progress Imperative to support economic and social progress of businesses, communities, institutions and clusters.

Prof. Dr. Fernando G. Alberti

Director of the Institute for Entrepreneurship
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Editor's Letter

Are you ready for a low touch economy?

Prof. Dr. Fernando G. Alberti

The Covid-19 pandemic has profoundly shocked our life in many ways, including the way we socialize, the way we work, how we use technology and our work-life balance. The impact is significant, in some ways irreversible and certainly not temporary. Forced isolation and social distancing led us to many reflection moments on our lives and on the world as we knew it; we, both as citizens and as workers, have learned many important lessons from this unique event. I think all of us has first and foremost realized how flexible human-kind could be in quickly adapting to the changing and challenging surrounding environment. When Covid-19 burst upon the scene at the beginning of the year, companies had to face the emergency, prioritizing their employees, customers and suppliers' needs, and reorganizing supply chains while trying to stabilize income and expenses. But now the time has come to make some fundamental reflections on how to navigate the post-Covid era, to move into what has been called the "Low touch Economy". The term refers to the way businesses across the globe have been forced to operate in order to succeed as a result of the pandemic, facing new safety, health, travel and distancing restrictions. But how to proceed?

Like many other management scholars, I treasure my daily confrontation with companies as a consultant and board member and I see some organizational challenges to watch out for and some pitfalls to escape from.

A first major, and new challenge is related to 'time management', and I am not talking about the challenge of balancing family and work time, with the increasing number of scheduled virtual meetings, but rather I am referring to time taken away from our informal conversations, lateral thinking, and organizational slack that have always been a key source of creativity, innovation and debate. A second major challenge is that of 'leadership', which must necessarily change and must do it in a disruptive way. Corporate decision makers are called upon to constantly monitor the evolution of business and make predictions, are asked to surround themselves with expert and advisors, to accept the variety of ideas, while listening more than ever to the needs and requests of their employees and collaborators.

A third challenge is the that of 'rigidity'. Stress seems to lead many managers or entire boards of directors to suffer extreme rigidity, which results in freezing innovation, suspending choices, strategic decisions, investments, perpetuating the status quo, and waiting for unlikely, clear signals suggesting how to move ahead. At a first sight, this way looks much easier to pursue but it actually locks innovative ideas and new approaches that could relaunch the business.

As companies look to the post-Covid, "Low Touch Economy" era they will want to assess their readiness to meet the new market trends, facing all these traps and challenges, and find the right ways to adapt their strategies and business models to address any gaps and opportunities they find.

That's why in this winter edition of the Breakthrough Thinkers Magazine we decided to focus our attention on "what works", to give you a picture of how the business world is reacting to the pandemic, offering you the opportunity to decide how to handle this external shocks and find out what is going to work best for your company.

Enjoy the reading!

What Top Minds Will Focus on: Companies' Response to COVID-19

Be transparent about your challenges

The past months provided an opportunity to study a once-in-a-lifetime moment for businesses and their reaction in navigating the global pandemic of COVID-19.

We observed that leaders who reported their company had successfully managed the crisis in Asia and Europe kept their teams and stakeholders updated on priorities, state of the organization, and guiding decision-making principles.

For example, when arguing the reason for shutting down R&D centres, the CEO of a major engineering and technology company replied:

"If we cannot survive the next three months, we will have no future at all."

Being honest and transparent is not always easy. Multiple leaders had to learn fast-thinking in unpredictable scenarios while respecting corporate values. They also had to accept employees' dissatisfaction and unpleasant feelings.

Despite the difficulties, transparency remained the key to building trust in businesses.

We are all living a time when people want and expect their leaders to be more human and capable of growing authentic relationships with their employees.



Adopt New Modes of Communication



Although less "in person", communication is now more personal than ever. Many leaders avoided email and used audio apps like WeChat instead, or internal apps used to facilitate the sharing of information and the interaction among employees. Virtual video meeting is continuing to be the norm since the application of office work-rotation schemes - sometimes even when all attendees are physically present in the same office.

Virtual meetings are, indeed, believed to be more efficient, direct, goal-oriented, and brief than in-person meetings.

On the other side, video meetings are also highly intense and reduce opportunities for personal conversations and small talk useful to create and reinforce relationship bonds among colleagues.

Accelerate Digital Transformation



The sudden lockdown forced firms to switch rapidly to digital solutions. Speed in the answer was essential to meet emerging customers needs, overcame process barriers, and find cost savings. Industries that would have taken years to realize their digital transformation agenda accelerated the efforts. The trend has been particularly radical for professional services, healthcare and educational industries.

Many companies have seen organic traffic to their sites grow during the pandemic. As a result, some of them recognized that they do not need to spend heavily to attract people to their site. Instead, companies are investing to improve customer engagement and convert site visits to sales.

Companies are learning to offer personalization at a scale which also means increasing the understanding they have on needs and expectations of digital consumers.

Re-organize to enhance decision making

Organizations characterized by top-down decision-making processes reported a diminished role for mid-level managers. Speeding up digital transformation led to automatization of some routines and reduction of reviews and approvals at many levels.

Leaders are now able to directly engage the entire organization through digital channels and the mid-level managers are no longer the key for the communication between leadership and the front line.

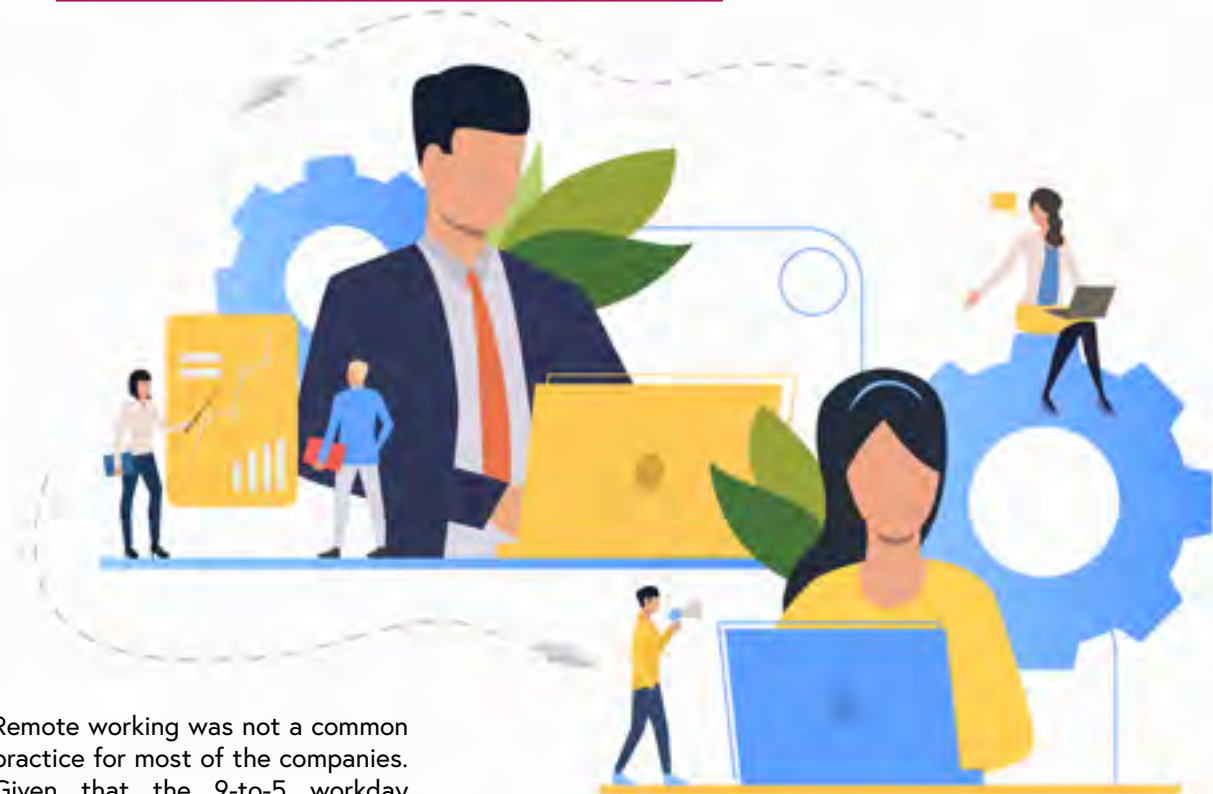
Senior managers become more involved in strategy and policy decisions to ensure a rapid response to deal with uncertainties. Also, front line teams are more aware of local conditions and variations, and closer to customers.

The reduction of organizational bureaucracy will facilitate increased collaboration and execution with stakeholders outside the organization and, as a result, it will boost innovation at speed. For example, Yili Group, a Chinese leading dairy company, had to reach out to farmers, milk factories, transportation companies, and local governments, as well as other local partners, to keep the supply chain moving.



Picture Source:
<https://www.pexels.com/de-de/foto/ausbildung-bildung-brettspiel-bunt-163064/>

Formalize and enable remote working



Remote working was not a common practice for most of the companies. Given that the 9-to-5 workday was unlikely to transfer as it was from office to home environments, managers needed to accommodate different working schedules based on personal circumstances.

As a result, more self-motivated and outcome-focused individuals were able to make the transition easier. On the other side, workers that were more comfortable operating in a traditional command-and-control mode needed training to be effective.

Companies and managers had to rethink about core companies values and workforce needs emphasizing results-driven approaches over outdated presence-driven models.

Picture Source:
<a href='https://www.freepik.com/vectors/
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gostar - www.freepik.com

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Support lifelong learning at scale



In times of deep uncertainty related to travel restrictions and of better and cheaper communication tools, managers and C-suite leaders are experimenting new and innovative ways to develop talent inside their organizations. Most leaders believe that, more than ever, lifelong learning and a growth mindset will be crucial for the employees of tomorrow, especially as work continues to move on-line. Thanks to all the digital platforms they are available today, they can be in the front line of employees' training, acting as teachers and change managers within their organizations.

For example, New Oriental - a private education provider - moved all of its training online, allowing the CEO and other executives to share their experiences directly with trainees across the country. The project has been a real success, as it removed all the obstacles and difficulties of scheduling in-person visits in local settings, and thus the effort has been scaled up rapidly.

Picture Source:
<https://www.pexels.com/de-de/foto/person-frau-schreibtisch-notiz-buch-4144222/>

Identify volunteer opportunities

If you frequently ask yourself how to motivate and engage employees, one thing you can do is to ask them to "volunteer".

During the pandemic crisis, many companies – as Yum China, a fast food chain that closed most of its outlets in Wuhan - decided to ask for volunteers instead of assigning tasks that could have been perceived as dangerous and highly risky.

What happened later was that their younger, digitally savvy employees shared touching videos of their volunteer efforts with friends and colleagues on platforms like TikTok, helping to boost team morale during challenging times.

This lesson could be particularly useful for companies that want to execute complex business model changes, especially in cases of ambitious social impact agenda, to increase staff engagement.



Foster a more connected organization




"We are in this together". The experience of coping with the pandemic had enhanced empathy, tolerance and patience within organizations. Entering colleagues' homes, seeing them on video calls with family members and pets appearances, dressed casually and living their personal lives, made interactions among employees more personal. Companies should keep working and investing on the creation of cohesiveness and camaraderie among their team members, because this will allow them to become more efficient and reactive in the case of a new crisis or emergency.

Picture Source:
<https://www.pexels.com/de-de/foto/hande-menschen-beziehung-verbindung-3184424/>

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Rethink how you evaluate employees performance



When a challenge turns into an opportunity. The pandemic has forced leaders to change and adapt their employee performance evaluation methods.

However, the situation gave them also the unique opportunity to observe closely how senior and mid-level managers responded to new challenges as well as to formulate preliminary judgments about their future leadership potential. To this regard, a major risk has been observed. Pay attention to the trap of daily objective measures overemphasizing short-term results.

Companies should always adopt a balanced mix of daily dashboards with medium- to long-term, albeit perhaps less task-oriented, metrics.

Help your employees build resilience

Several companies have reported high level of anxiety and stress among their employees due to the pandemic. Especially millennials are fearful that the future will be less prosperous and shining, with career opportunities significantly reduced compared to their parents' generation.


Leaders should always pay attention to the physical but also mental wellbeing of their employees, especially in times of deep uncertainty like the one we are living. Some companies have hired psychological therapist and started offering resources beyond their traditional health care plans. At the beginning of the pandemic, Starbucks announced that every worker would have had 20 free mental health counseling sessions, and many other employers are offering resources beyond their traditional health care plans.

More broadly, leaders should start thinking about how to help their employees develop resilience skills, developing "the ability to recover from setbacks, adapt well to change, and keep going in the face of adversity".



Picture Source:
<https://www.pexels.com/de-de/foto/person-frau-entspannung-sitzung-3094215/>

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21st Century Startups: Helping to survive

By Annalisa Filomena, M. Sc
Junior Strategy Consultant and Business Developer, The Decision Group

Breakthrough | Startups always found fertile ground in times of recession. The 21st-century startups, however, gain competitive advantage on traditional businesses by helping other businesses and creating value for the majority of them.

With recent uncertain times across the world, 2020 is shaping up to be both frightening and exciting. Many startups have experienced cutbacks, including many needing to start layoffs while others were closing shop. However, they are still being able to challenge the competitive landscape.

It is essential to remember that many startups were born from lows and that every recession eventually ends, into successful startups. Many founders are hungry to start, even if it means starting in the middle of a recession.

Just to mention a few Airbnb, Convene, Uber, Mailchimp, Groupon, Glassdoor, Square, Whatsapp, Yumma and Cloudera were all founded during a financial crisis. It is undoubtful that startups can be born and grow to incredible heights even during uncertain times. They are playing a relevant role in terms of job creation, innovation, and long-run growth in most of the OECD countries.

Few businesses also emerged from Covid-19 lockdown. Some of them could not survive, others used the challenges to help other companies to survive the pandemic and also be in a better position to there once lockdown restrictions are eased. Compared to the past crisis, recent Startups have solved humanitarian issues by adopting a business solution. Hence, the new 21st century startups are all about making profits by helping other businesses and creating value for the majority of stakeholders.

Picture Source: <https://www.pexels.com/de-de/foto/anzuge-buro-drinnen-hande-2058130/>

The automatization of operations

An AI company [Nightingale HQ](#) works with organizations by helping them to integrate AI and automation into their operations to save money, time and improve efficiency. They launched a set of six AI-powered tools that automate manual tasks and processes, including invoice processing and robotic process automation.

At the core of their business, there is the mission of helping small businesses that could not afford this type of support and be prepared to deal with disruptions other than Covid-19. "If the pandemic has taught us anything it is that businesses need to be able to adapt as quickly and as efficiently as possible," claimed the founder Steph Locke.

Making the right partners

In a time of contracted economy, businesses need to focus on growth. AI platform [Findr](#) works as a facilitator and matchmaker for commercial partnerships.

The idea was born in March 2020 by CEO Greg Watts to automate the multiple and manual steps involved in creating effective commercial partnerships.

He was aware by the fact that 90% of startups that fail in the first year are unable to form the partnerships they need to survive. The platform eliminates the need for face-to-face interactions and reduces efforts required to form these partnerships.

Facilitate online visibility

[HotelRunners](#), a travel tech startup has been helping small and independent hotels by connecting them to chain hotels and online travel agencies like Booking.com to establish a stronger presence online. The business was founded by former IBM executives Arden Agopyan and Ali Beklen.

"We both travelled extensively for work and wanted to stay in places that reflected the local area rather than just a corporate hotel," says Beklen.

"The problem was the travel bookers weren't finding these hotels because they weren't online."

Enhance mental wellbeing

Generation Mobility is a platform co-founded by three immigrant women in Oslo, Norway.

The startup is helping companies in making transition abroad smoother for their global force, raising employee engagement and wellness resulting in an increase in ROI. GenM has recently launched [SALUS](#), a web-based platform address mental and emotional welfare connected to the COVID-19 crisis.

[Olaf](#), based in Berlin, offers wellbeing solutions for remote teams, to help keep remote employees in good mental shape during these crisis times.

Cutting business costs

When companies were forced to shut down, many of them would still have a list of monthly costs for which they would still need to pay, with no income for foreseeable future. One of these costs was business insurance premiums.

[Rerusni](#) was set up to create a 15-month business insurance policy for all businesses and SMEs. Policies include premises, contents, public and employee liability cover, as well as directors, officers, and professional indemnity insurance.



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THE DUTCH FLOWER CLUSTER CASE

The Dutch Flower Cluster case is a business case on the success of the Dutch flower sector. Prof. Dr. Fred van Eenennaam of The Decision Institute is co-writer of the case, together with writers Professors Michael E Porter and Jorge Ramirez Vallejo of Harvard Business School and with the help of FloraHolland. The case is part of the MoC MBA course and was launched on April 5th 2011. The first teaching of the case was performed at Harvard Business School by Prof. Dr. Michael E. Porter. Prof. Dr. Fred van Eenennaam and Dirk Hogervorst operated as protagonists. The latest version of the case, with minor revisions, was published November 15, 2013. The case is now at its 2019/2020 edition.

INTERNATIONAL PARTNERS





What can corporations learn from startups?

By Federica Belfanti

Strategy Consultant at Strategique (Italy) & Researcher of Strategy and Competitiveness at the Institute for Entrepreneurship and Competitiveness (LIUC)

Breakthrough | How can corporations boost innovation in the post Covid-19 era? Where can they get valuable inspiration? Looking at the most innovative and dynamic startups that are changing the rules of the game, worldwide and in many different sectors, by fundamentally rethinking strategies and business models.

Innovation plays a key role in responding to the significant challenges posed by the Covid-19 crisis. Corporations' reaction to the crisis is not driven by good management practices but mostly by their innovation capacity. The most reactive corporations – both large firms and SMEs – have promptly converted operations, shifting their core production to adjacent businesses and industrial applications, to fight the pandemic with useful and prioritized products and services such as medical and protection devices. Instead, the most proactive ones, are those able to face the current ambiguity related to the pandemic with innovative ideas, transforming uncertainty into business opportunities.

But how can corporations boost innovation? Where can they get valuable inspiration? Looking at the most innovative and dynamic startups that are changing the rules of the game, worldwide and in many different sectors. We have been studying how startups are redesigning strategies and business models in Italy in the last 3 years, to create new value and innovative solutions to old problems.

Picture Source: <https://www.pexels.com/photo/woman-draw-a-light-bulb-in-white-board-3758105/>

This experience helped us identify some key ingredients of their strategic recipe, which can be useful to more traditional corporations to be inspired, know their "enemies" and stay competitive.

Here are the most innovative startups' key drivers of competitiveness:

#1 Purpose-driven mindset

Startups are born as purpose-driven businesses, guided by a purpose-driven mindset.

The goals they want to achieve is clearly identified during the business design phase preceding the launch on the market, following a bottom-up process of analysis of customers' needs, challenges and aspirations. The goal is often driven by social values and is strictly related to the achievement of a result leading to simplification of people everyday life.

Pharmatruck, for example, was born from the intuition of its founder Andrea Mirabile, to introduce delivery model in the field of pharmaceutical products to address social problems such as aging of the population, disabilities, chronic diseases and families' lack of time. The model enables clients to be more independent, and therefore free, even people who, for many different reasons, cannot independently manage the purchase of drugs in times of need.

Defining and, above all, sharing a clear goal to be achieved in order to improve the society we live in, leads to a strong emotional involvement of the whole team, and to a distributed and constant commitment to the startup's activities.

#2 Tradition and Innovation (with technology as enabler)

Startups in most cases operate in traditional industries, occupying the unexplored market spaces, left behind by incumbents. From the synergic union of tradition and innovation, new business models emerge that are changing, improving and enhancing maker excellences, and also creating new ones.

Our analysis revealed how startups are in particular contaminating and revolutionizing industries through the adoption of digital technologies and the application of their digital skills.

The advantage that startups have when it comes to digital innovation lies in the fact that startups are born digital; they do not become digital organizations after long and expensive processes of organizational and cultural change, as it happens with more traditional incumbents.

Furthermore, startups adopt back-end technologies and not just front-end technologies. To this regard, investments are mostly focused on the analysis of demand and customers monitoring through business intelligence analytics systems to support well-informed decision-making processes on which to base every strategic and operational choices.

#3 Local business model, with global scalability

Startups are usually launched into the local market, with a business model that is replicable and scalable at global level. While, on one hand, it is absolutely essential to first explore the local market, on the other hand, internationalization should be a primary goal as well, regardless of the industry in which the startup operates.

Even though internationalization could represent a risky and sometimes expensive strategic choice, especially for startups, it also means avoiding geographical isolation, and openness to more dynamic global ecosystems where they get access to new resources, both human and financial, innovative skills and know-how.

As highlighted by several authors in literature, internationalization is fundamental for startups also to enhance their innovative capacity. Opening up to new markets means in fact adapting to the needs of a new customer base and therefore having to review and rethink some aspects of the service and products offered. The contamination effect with foreign ideas and business models, and the relationships with new talents favor an ongoing innovation process that otherwise, by staying local, startups would not have activated.

#4 From B2B and B2C to B2I - Business to Individuals

It seems that we should rethink the traditional distinction between B2C and B2B, and we should start thinking about B2I – Business to Individuals. Companies succeed or fail today based on their ability to build and maintain lasting relationships with individuals.

This represents a kind of reversion to the pre-industrial world, when most purchases were personal, until the advent of mass production and standardization. Today, we are witnessing a return to the personalization of the offer, sewn around the individual needs of each customer, regardless of the context in which they are operating (B2B or B2C).

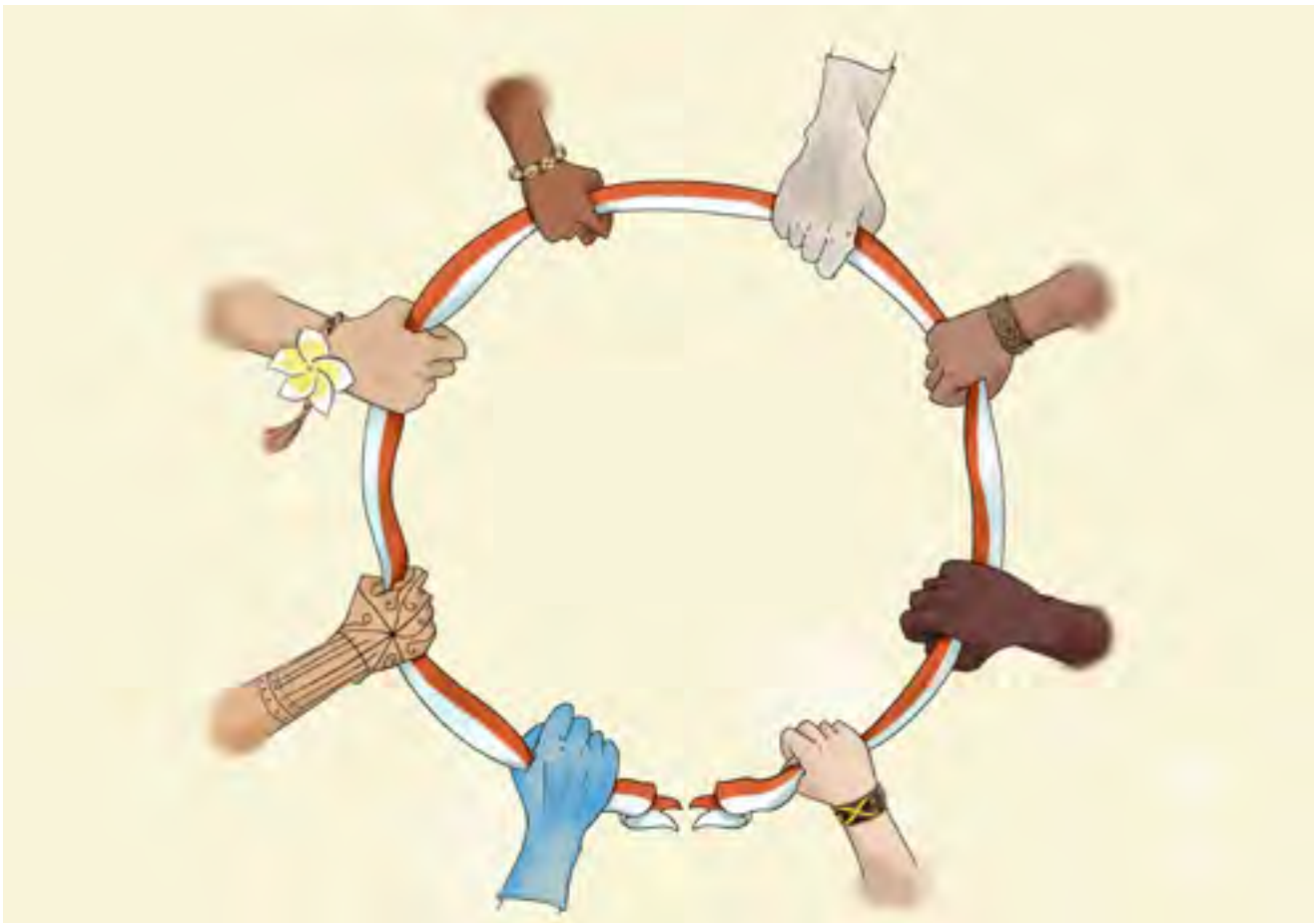
The most successful startups are able to establish this type of lasting and profitable relationship with customers by offering, first of all, premium services and/or products. Consumers have developed over the last years a growing sensitivity towards the quality of products rather than towards the price at which it is offered on the market. Customers are willing to pay a higher price if it corresponds to a perceived quality of the products, at each stage of the delivery process, significantly higher than that offered by competitors. Quality of products and raw materials, superior customer experience, additional services and post purchase services are just some of the key elements in offering premium services.

#5 Collective intelligence and collective power

The most successful startups share an excellent level of knowledge of the entrepreneurial ecosystem in which they operate. A common trait which then translates into different ways of active participation in this ecosystem, which can be summarized through the concept of "collective intelligence".

Startups, also thanks to the use of new technologies, are able to understand and grasp the enormous potential - the so-called collective power - of their team, involving each individual employee in creative, innovative and, therefore, decision-making processes. But startups also relate to the external environment, through new advanced intra- and extra-sectoral collaboration models with the many different players that are fundamental for sharing best practices, creating innovative solutions and identifying new ones.

In this way, startups are able to keep themselves constantly updated in a continuous training and contamination process, to access new financing possibilities and, as a natural consequence, to offer a higher quality service to their consumers.



Picture Source: Unsplash by united nations



Building Inclusive and resilient societies

Interview with Petra Krylova

Global Research Director at the Social Progress Imperative

By Annalisa Filomena, M. Sc

Junior Strategy Consultant and Business Developer, The Decision Group

Breakthrough



Unless we achieve a dramatic step change. Based on the Social Progress Index data over the past ten years, we estimate that the world will miss the 2030 deadline by 52 years (to 2082). Covid-19 and the accompanying economic crisis could delay progress by a further decade, pushing SDG fulfilment out to 2092 – 62 years behind schedule.

Petra Krylova is the Global Research Director at the Social Progress Imperative where she leads the development of the Social Progress Index and supports partners around the world in their application of subnational Social Progress Indices. Petra has more than 10 years of experience working on composite indices. Prior to joining the Social Progress Imperative Petra worked at the Center for Global Development, London and lectured at Palacky University, Czech Republic. Petra holds a master degree in International Development.

For the world to successfully recover from Covid-19, we need to rebuild societies to be more inclusive, sustainable and resilient to future shocks. This daunting reality poses several basic questions. How can we save both lives and livelihoods? Which decisions are best managed by governments? How can governments, societies and businesses cooperate and work together to solve the health, social and economic crises advanced by Covid-19? How can they cooperate to evaluate the risks that experts predict from a prolonged lockdown, such as starvation, domestic violence, and chronic depression – as well as protect jobs, income security, food supplies, and the general welfare of the most vulnerable people among us?

The boundaries between governments, businesses, corporations, and civil societies responsibilities have become tighter than ever. As a consequence, the way we define a successful society, should embrace, assess and quantify the things that really matter to people. The Social Progress Index was created to assess whether or not people lack the most basic human necessities, a healthy environment and the opportunity to reach their full potential.

The Index has been used by Coca Cola, Cargill, ECOM Trading, Exportadora Atlantic, and others business leaders and decision-makers to build inclusive companies, guide their sustainable investments, allocate resources and drive actions in a way that matter.

In this interview, Petra Krylova, will dive into the main lessons learned from Covid-19 on building inclusive and resilient societies, starting from the picture emerged from the new 2020 Social Progress Index.



Figure 1. Framework questions for Social Progress Index 2020. Socialprogress.org

What is the main picture emerging from the 2020 Social Progress Index?

The 2020 Social Progress Index ranks 163 countries' social performance over the last ten years, based on 50 social and environmental indicators.

Over the last ten years, the world's score improved by 3.61 points. Is this progress enough to ensure all girls and boys have an opportunity for free, equitable and quality primary and secondary education? Is it enough to dramatically reduce our greenhouse gas emissions and halt the catastrophe of climate change? Is it enough to ensure we achieve these and other ambitious SDGs targets by 2030?

We can see that the world is performing reasonably well on Nutrition, Water, Shelter, Education as well as Access to Information and Communications due to the gains we have seen in the last ten years. We are lagging however, on safety, health, and inclusiveness. I'm sure it will not come as a surprise to any of us that we are failing on Environmental Quality. The answer, therefore, is unfortunately NO. We will not meet the SDGs if our rate of progress remains the same.

Unless we achieve a dramatic step change. Based on the Social Progress Index data over the past ten years, we estimate that the world will miss the 2030 deadline by 52 years (to 2082). Covid-19 and the accompanying economic crisis could delay progress by a further decade, pushing SDG fulfilment out to 2092 – 62 years behind schedule.

However, there are some beacons of hope. Since 2011, 155 countries (95% of those measured) have improved by one point or more. Of the 155 countries that improved, 69 countries (42%) have improved by five or more points. Most of these countries are low- or lower-income countries where progress is needed the most. Also, developing countries are catching up. By measuring variation in countries' performances, we know that since 2011, countries' performances on Social Progress have gotten closer. This means that countries are narrowing their inequalities in social outcomes. We also know that this improvement is higher on social than it is on economic performance.

How the world has changed in the time of Covid-19?

The long-term overarching impact of the pandemic will only unfold in the coming months and years.

What we're witnessing now is that the Social Progress Index measures exactly those issues that are important to people all around the world, and many of these have become much more urgent during the pandemic. The need to communicate and access free and reliable information, the ability to keep clean, have a safe shelter, access to healthcare, a clean environment, a basic level of freedom, living in an inclusive society. These continue to be important, but now many of these become a question of life and death in the face of a pandemic.

What are the main areas of livelihood hit by the COVID-19?

All aspects of life captured in the Social Progress Index have been affected by the pandemic. Aside from access to health, we're seeing long-lasting impacts on education, work, basic safety nets, and people's rights and freedoms. We are witnessing the pandemic amplifying racial, gender, and income inequalities.

What needs to be addressed to build resilient societies?

One of the key findings of the Social Progress Index is that economic measures, such as GDP, do not fully explain social progress outcomes. The same may be true of our resilience to infectious diseases, such as Covid-19. Even at similar levels of GDP per capita, some countries may be less resilient than others, and therefore at greater risk.

The Social Progress Index data show that higher levels of social progress are associated with lower rates of Covid-19 infection, after accounting for GDP and regional differences. Preliminary analyses indicate that this relationship is strongest for the Opportunity dimension, suggesting that societies that are inclusive, tolerant and better-educated are better able to manage the pandemic.

How can businesses use the Social Progress Index and rethink their role in society?

The Covid-19 pandemic has helped demonstrate the great need for collaboration across sectors. Neither the pandemic, nor the catastrophe of climate change can be addressed in silos. Businesses have a significant role to play in raising the bar, leading the way in innovation, being ambitious in setting the right priorities, building better societies that leave no one behind and protecting the environment and planet for future generations.

Inclusivity Trends: Why Does it Still Matter in Post-Covid Workplaces

Interview with Marilyn Nagel

Co-Founder of RiseEquity

By Annalisa Filomena, M. Sc

Junior Strategy Consultant and Business Developer, The Decision Group

Breakthrough



Our economies are in this downward slope so that we need to think innovatively to new product lines and markets. This comes from a diverse workforce; it is important that we leverage the employees well together, collaborating and innovating in a way that only happens when there is diversity.

Marilyn has an unusual background including over 30 years of experience in the corporate world as a C-Suite executive, entrepreneur and executive coach. Marilyn is a co-founder of Rise Equity working with companies to advance their diverse talent, realize the economic power and innovative solutions that transform culture, creating an equitable future for their company, community and society. In addition, she is Chief Learning Officer of SAMI, a game-based leadership development company, and has her own consulting firm Ready-Aim-Aspire. She is widely recognized in the field Diversity, Equity and Inclusion, as well as executive and board development, leadership and networking.

Marilyn consults with pre and post IPO companies, fortune 500 and global multinational companies on developing and implementing diversity strategies. She is an internationally known speaker and workshop facilitator on topics such as Inclusive Leadership, Building Intentional Connections, Inclusive Hiring, Creating Influence, as well as Board Accountability and Women's Leadership. Marilyn develops programs for Diversity Woman Media and produces the Women in Tech conference. She has been a regular blogger for the Huffington Post and contributor to numerous publications.

Sources: <http://www.huffingtonpost.com/marilyn-nagel>

Prior to her past role as CEO of Watermark where she focused on advocacy and development for women, Marilyn was Chief Diversity Officer (Inclusion and Diversity, I&D) at Cisco, where she led the global I&D team on projects that require large-scale change management, talent planning, and learning. As Cisco's Chief Diversity Officer, her responsibilities included facilitating the global I&D council, which set the I&D agenda and strategy for the company, and measured progress toward I&D goals. Marilyn also developed a strategic plan for I&D cross-functional teams. She continually looked for ways to help Cisco stay innovative, by driving policy changes to create a more inclusive environment.

Marilyn holds bachelors and master's degrees in public administration and has an additional master's degree in social and systemic studies, with a focus on organizational systems.

She has served on the Board of Directors of Professional Business Women of California, National Action Council for Minorities in Engineering, Inc. (NACME), Upward, and Watermark, and has been a co-chair of the Hidden Brain Drain Task Force at the Center for Work-Life Policy.

Marilyn has been listed multiple times in "Who's Who – Women in Business," is recipient of the Women of Influence Award, the Women Leading the Way TWIN Award, Women Worth Watching award from the Diversity Journal, Black Enterprise Top Executives in Diversity, Diversity Officer Leadership Award and in 2019, the Multiplier Award and Game Changer Award for her work in DE&I.

In this interview, we will explore the latest dynamics about inclusion and diversity in workspaces, and the way the Coronavirus pandemic is influencing them and companies' diversity agendas.

Why talking about inclusion, diversity and equity in companies?

[Link to VIDEO 1](#) and [VIDEO 2](#)



Picture Source: Unsplash by Nathan Dumlao

~ These concepts are about culture, about the way we work, and the way work gets done. They have a huge impact not only on profitability, sales and innovation, but on connection with customers, and employees impacting retention, and the ability to recruit great talent. And all of these things have been proven over and over. When people feel they are included, they count, that what they say makes a difference and that their ideas are going to be taken seriously, they're more likely to finish assignments. Why would they give their best thoughts when they're not given credit for or they've not listened? In work environments where inclusion, equity and diversity policies miss, people drop out creating a continuous need for the company to find and retain talent. ~

With the aftermaths of the Covid-19 pandemic, why do you think inclusion and diversity are more important than ever?

[Link to VIDEO 3](#)

~ When Covid first struck, many companies were telling us that they didn't have the time and energy to spend on this specific topic. They thought it was not a critical business factor.

On the contrary, I believe it is more than ever a crucial business element for a few reasons.

Companies are often a lifeline for employees. Employees are more stressed than they have never been.

They are dealing with economic instability, Covid-19, climate changes, political divisiveness and social activism. There is a tension that exists because of all of these issues, and employees are on edge. Many are isolated and dealing with a lack of social support systems and their colleagues may be the only constant in a world that has changed so much of their day to day routines. Employees need greater support from their leaders. Particularly, this is the time they need to know that they are heard and that they count. This is a time for checking in more frequently, for ensuring employees know their leaders and their companies care about them as people.

factors, to rebuild, stronger than ever. Inclusion and diversity will absolutely help companies get out of the economic situation caused by Covid. ~

While always a mark of good leadership, empathy and understanding keep employees engaged in work and help provide purpose and a feeling of productivity and success. Now is also a time when we need to encourage employee collaboration, even if it is over virtual platforms. This new way of working requires us to be innovative, to look for new solutions, doing thing in a totally new way, creating new processes and new products, or product adjacencies come from diverse thinking and the magic that happens when we bring our best selves together to solve complex problems.

A culture of inclusion is one where we bring out the best in every single employee, leverage all the differences, all the talents, and all of the ideas that everyone brings. We can't afford to rely on only the superstars on the team, we need everyone playing a part, contributing ideas and bringing their unique perspective to the table. Also, our economies are in a downward slope so we have an opportunity to think innovatively and create new product lines and markets. This all comes from a diverse workforce; I've done study year over year for five years, and we found that the top-performing companies have the greatest diversity. The correlation exists because of the diversity of thoughts and questions posed by employees of different gender identities, cultures, nationalities, races and backgrounds. Even if diversity and inclusion is only one element that impacts a company's success, now is the time to leverage all.

What are the latest trends about inclusion and diversity policies?

~ While I was the chief diversity officer at Cisco, one of the major initiatives that I implemented was called Flexible Work Practices. First of all, when implementing such a plan, you need to have the tools. Cisco was ahead on that having WebEx and telepresence tools. However, I could not get my head of engineering and the heads of some of the other large divisions to agree to easily allow flexible work practices in their groups. I did convince them, but it was a very, hard fight. Ultimately, it set up Cisco for greater retention, a recruiting tool, greater employee satisfaction, and the ability to seamlessly deal with the pandemic.

We know work styles have changed. Flexible practices have been implemented and it became a differentiator for Cisco.

With Covid, everyone learned that we can get work done from home. We can lead people who don't sit next to us and connect with them. There are all kinds of technologies that now support distance working. Companies have been forced to adapt or to shut down. As a consequence, many of them are now committing to flexible and remote working. Now recruiters can open up where work is done to cast wider and more diverse nets. People don't have to choose who in a couple gets to decide where they live based on one partner's job. The pandemic crisis opened up this world of flexible work practices, which has always been an inclusion issue for everyone.

So, that has been a very big plus. The downside of it is, it has heightened the economic disparities. People are working from a one-room studio with children, spouses, dogs and cats. You see dishes in their sink, and all kinds of things going on versus other people sitting in a beautiful penthouse with a gorgeous view. There is a concern about how virtual video meetings has highlighted pay disparity and for some, a need to cover up who you truly are. ~

What would be your advice to leaders to practice inclusive leadership in times of crisis?

[Link to VIDEO 4](#)

~ Most importantly, leaders need to pay more attention to their employees. They need to find out what are people's career goals and how they can help them obtain these goals. Also, in the time of crisis, if you are forced to freeze salary, ask your employees how you can enrich their experience.

Leaders need to make sure that they are listening to people when they raise issues and concerns. Ask questions like: how are things going? What can I do to ensure that you are OK? How can I be supportive? What obstacles can I remove to help you get this work done? Ask those questions and let people tell you what they need.

At the same time, I think we also need to mark all the small successes especially because we are experiencing a time with so many negatives, tensions and obstacles. We need to find ways to celebrate as a team and encourage people to share moments of joy, or small wins, with one another. As we adjust to all this change, we need to have the stability that comes from leaders' acknowledgement of work done. That is the leaders' new role. You can't remove the obstacle of someone who's partner lost their job, you can't remove the obstacle of dealing with a parent or relative with Covid, but you can remove the obstacles that are keeping people from feeling good about the work that they are doing because that might be the only thing they're feeling good about. Because we all need a sense of accomplishment, focus more on supportive statements that help people be successful. I find it very useful to have weekly "open office" hours and online lunches with the employees besides the weekly scheduled meeting. ~

What are we learning from Covid-19?

~ Besides flexibility and remote working, we brought caring and health issues into the workplace. Many workplaces have had an employee assistance program that deals with mental health issues. But, I think just calling out how are you taking care of yourself is an important piece. For example taking a day off for reenergizing once a month is one of the best companies' practices.

Greater awareness of inequalities and injustices in the world is another thing we've gotten from the pandemic. Our world is interconnected, and we cannot think provincially anymore.

As a direct consequence, recruitment strategies are also changing very fast! Companies are now looking for people without focusing on geographical restrictions. It also means that companies need to provide their employees with greater cultural awareness regarding work practices in a global environment. I believe, this type of global switch is a strong positive that's come out of Covid. ~

What are the groups that are the most likely to be affected by the pandemic' consequences?

[Link to VIDEO 5](#)

~ Women are more likely to be impacted from Covid because the larger percentage of the burden of childcare and elder care falls to women. Often, professional women outsource things like housecleaning, meal preparation, childcare. This is not happening anymore because of the Covid restrictions, and childcare is now right back in the home. Homeschooling is an added burden for many women as well. One recent study found that men believe they are sharing the burden to a much larger degree than women believe is true. The other groups impacted are those communities experiencing a higher impact like certain groups with higher rates of infection. And we all see images of racial injustice happening around the globe. More people are talking about race, and recognizing systemic change is needed. While everyone is on edge, these can be challenging discussions on race, gender, immigration policies etc. and often they are best facilitated by the diversity and inclusion group who are experienced at ensuring all voices are heard respectfully and all are included as long as our "best selves" are present.

There is also a loneliness factor for anyone alone and living on their own, not seeing and not touching another human being. People living alone need social support and cannot bear the burden of extra work from those who are dealing with home schooling or other issues of child rearing or we pit one group against the other. Each group has its issues, and all are impacted and must be treated with sensitivity and empathy. ~



Picture Source: Unsplash by Aaron Blanco Tejedor



Responsible Business without Trade-Offs

Interview with Professor. E. Freeman

By Annalisa Filomena, M. Sc
Junior Strategy Consultant and Business Developer, The Decision Group

Breakthrough

The companies that are successful have figured out how to keep trade-offs out of their business models and integrate economic, financial, social, political, environmental and ethical issues. The win-win thinking is much more important in driving your business through the crisis.

R. Edward "Ed" Freeman is University Professor and Elis and Signe Olsson Professor of Business Administration at the University of Virginia Darden School of Business. He is the author of the widely influential book *Strategic Management: A Stakeholder Approach* (2010, originally published in 1984) and has worked with executives and companies around the world. He is a teacher, consultant, speaker and thought leader in the fields of Stakeholder Management, Business Ethics and Executive Leadership. He also teaches *Leading with Meaning*, helping organizations create a culture that brings out the best in everyone.

We just had the great opportunity to virtually meet "Ed" Freeman during the *Maximize Your Business Impact* workshop on September 22nd organized by The Decision Institute. His joyful and brilliant presence inspired a group of business leaders, CEOs, managers and shareholders about the changing role of the CEO in the 21st century and the new role of businesses in society.

With the aftermath of Covid-19 in our lives as the new normal, leaders strive to steer their corporate ships through unimaginably stormy waters. As Covid-19 continues to create uncertainty and concern for businesses, people and societies, purposeful business behaviour has come to the fore. Also, successful organizations are taking actions to balance multi-stakeholders needs and embracing a long-term view when nurturing relationships across their entire ecosystem.

In this interview, Professor E. Freeman will give us insights on the interdependencies of businesses with their end-to-end ecosystems and the new story of the business.

Why talking about "Responsible Business"? [Link to VIDEO 1](#)

"Being a responsible business is essentially a company that gives attention to its stakeholders. Companies that are committed to some notion of responsibility, those who have a purpose behind profits and see the need of engaging various stakeholders (employees, customers, suppliers, communities, shareholders etc.), are much more likely to make it through the crisis than those who are just worried about money and finance. If you take care of your employees they will make extra efforts for you. If you treat customers well so that they can get the services and products safely, they will stay loyal to your brand. If you can help your suppliers they will support you in return and the same applies to the communities you are acting in. The key is to keep everyone healthy in your ecosystem, and this is a must to make your company survive. You may experience a downturn, but it is always necessary to keep everyone around so that they can support you after.

If you want to start with one stakeholder choose your employees first. Keep them safe and make sure they can deliver value for your customers".

What is the new story about business?

"Ever since the global financial crisis (GFC), there have been lots of calls for revising how we think about businesses and capitalism. In addition to the GFC, globalization and the controversy surrounding it have a long history and a large impact on business. Alongside globalization, advances in information technology have increased the awareness of business' effects on the rest of society, solidifying the idea that business and ethics are, in fact, connected. There have been lots of proposals of reforms. In the latest book "The Power of And", we decided not to pick one of these proposals but rather to think about the key ideas that any proposal for reform has to satisfy. The first element that characterizes a new form of businesses is the presence of purpose and profit. Businesses need to put the two concepts together. Also, the trade-offs between shareholders and stakeholders, being a societal and a market-governed institution, and ethics and business have to be removed. The new story of business takes a much broader view and builds a form of capitalism that is worthy of human beings, and of a place we want our children to work. We know in our heart this new way is the right way to look at businesses. Companies should look behind the definitions and the models, and think deeply about their purpose and put it at the centre of their strategy.

Again, their purpose is connected to their stakeholders and the way they create value for their activities. Stakeholders are also interdependent and create/destroy value among themselves. It is not possible to manage them by looking only at the trade-offs."

Models for business reforms

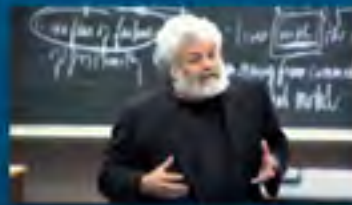
There are many proposals for business reform. Models for reform give rise to a better purpose and role for business in human society.

- a) Corporate Social Responsibility (CSR)
- b) Corporate sustainability
- c) Stakeholder theory
- d) Corporate philanthropy
- e) Conscious capitalism
- f) Inclusive capitalism
- g) Impact investing
- h) ESG investing
- i) Shared Value Creation

These are just a few of the many new business models being created that are not solely driven by profit maximization.

Business as a Societal Institution

[Link to VIDEO 3](#)



What are the key ideas behind the new models?
[Link to VIDEO 2](#)

1. Business and ethics must be integrated into holistic business models.

The two concepts must go together without separating the business decisions from ethical decisions. In the real world, almost all business decisions have ethical content.

2. Business is all about value creation for stakeholders.

3. Purpose, values, and ethics are as important as money/profits.

We can no longer make the mistake that the pursuit of profits is the sole purpose of business. Real purpose inspires both employees and other stakeholders who come to share that purpose.

4. Business is embedded in society and in a physical world.

Business is not an isolated institution, it is embedded in other social institutions such as governments, families, and religious institutions.

5. People are complex.

The major economic narrative describes individuals as rational and self-interested decision-makers. However, a much more inspirational view of human beings has emerged. Business is run by people who have multiple goals and identities, people who are not just "rent-seekers" looking to manipulate resources or policies purely for economic gain without giving back to society.

"These five ideas are mutually supportive. It is because purpose matters, that people and groups who are affected by a purpose must be engaged. Stakeholders are all engaged with the creation of value for each other. We are all embedded in our societal institutions in the context of complex human relationships.

The companies that are successful have understood these linkages and figured out how to keep trade-offs out of their business models and integrate economic, financial, social, political, environmental and ethical issues. Also, successful businesses are able to integrate the stakeholders in a way they can all participate in supporting and realizing the purpose of the organization".

What would be your piece of advice for business leaders?

[Link to VIDEO 4](#)

"Purpose is more important than ever. You have to know how you create value for your stakeholders, how they are connected to one another and how you engage them. Your employees are your partners, and you have a relationship with them. It is not possible to reduce relationships to financial transactions and scores.

Also, it is too easy to look to trade-offs. They are a failure of the imagination because you have renounced the opportunity to satisfy both sides of the party. The win-win thinking is much more important in driving your business through the crisis".

Have a look at the book:

Freeman, R. E., Parmar, B. L., & Martin, K. (2020).

The power of and: Responsible business without trade-offs.

Columbia University Press.



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Building resilience across multiple new normals

By Olaf J. Groth, Mark Esposito, Terence Tse

The digital economy started to detach itself from the "real" economy long before any of us had heard of Covid-19, but the dramatic and unforeseen forces unleashed by the global pandemic severed the remaining bonds between the traditional economy, which contributes the bulk of jobs and value, and a new economy that serves our digital needs. Yet, just as humans rely on a healthy and interdependent ecosystem for their long-term prosperity, the new economy cannot continue to thrive if it leaves behind the tens of millions of businesses and workers who build the core of national and global productivity.

One need look no further than the stock markets for an indication of how wide this rift has grown. While the wider economy continues to labor under the strain of Covid-related restrictions, the equity markets have rebounded and then some. By the beginning of September 2020, the S&P 500 had already surpassed its pre-pandemic peak, despite waves of bankruptcies and the struggles of so many small and medium enterprises. The bulk of these increases – gains that have decoupled equity markets from the real economy experienced by billions of people around the world – have accrued to a small set of digital platform companies. The same digital ecosystem that once nourished the evolution of everyday society and productivity has now decoupled from it.

By the beginning of September, the share prices of Facebook, Amazon and Apple had more than doubled since the worst of the pandemic.

Apple hit the unfathomable \$2 trillion valuation mark – a first in the history of our global economy. Shares of Netflix and Alphabet (Google), the other so-called FAANG firms, hadn't quite doubled but were also trading at or near all-time highs. Meanwhile, the oldest and most iconic member of the S&P 500 since 1928 – ExxonMobil – left the index on Aug. 31, driven by Apple's decision to split its stock.¹ Those who own and run the tech giants make ever more money, while the rest of the world suffers from economic devastation.

The oligopolistic power of these digital platforms shows no signs of abatement, either. Governments have shown little interest in seriously reeling them in.

To be sure, we need them as we upgrade and digitize our economy, and we rely on them more than ever in this pandemic. But their network effects and their hegemonic control over massive consumer data sets seal off the kinds of entrepreneurial competition that helped transition value between the digital and real economies.

Indeed, they have driven a new "platformization" of the economy – hollowing it out in much the same way the financialization of the economy did in the 1990s and early 2000s. By siphoning out the productive resources the real economy needed (e.g. cash, talent and attention), financialization gutted the core of the real economy, which then collapsed into the Great Recession in 2007. Like financial services before them, digital platforms became an indispensable, and often welcome, part of our social and economic life. The products, services, and connections created by the FAANG companies served as vital lifelines for billions of people around the world. However, these companies no longer provide mere digital services and infrastructure; as massive digital platforms, they have near-unilateral control over the marketplaces that are built upon that infrastructure.

This type of power disparity in the economy – all the more pitched when it's pitted against individual consumers – feeds the divides between the platforms' position in the world and everyone else's. They determine the apps that billions of users around the world can access, and under what conditions, enabling the socio-economic asymmetries that are shaping the profoundly new landscape ahead of us.

Those near-monopolistic digital rents became increasingly problematic and controversial when the pandemic heightened consumer and business reliance on these digital platforms. Yet, absent any significant policy intervention, the near future offers few alternative scenarios to the ongoing dual-track split in the economy.

If we hope to drive innovation and reach the next threshold of growth through digitization, we need to find ways to move beyond this separation of platforms and work to better integrate them with the rest of the economy. We now have to ask: How much value do the handful of companies that drive the market and economy today really contribute to the rest of the analog economy? How does an environment thrive when one species hordes the financial and talent resources needed for the entire ecosystem to thrive? Amidst a global pandemic, how can the vast majority of "real economy" companies recapture the resources and vitality they need to sustain their critical contributions to productivity, employment and GDP?

The Fourth Industrial Revolution or, as the Japanese describe it, Society 5.0, will never come to fruition unless we preserve the symbiotic relationship between old and new parts of the economy – one that encourages the evolution of new market entrants that provide tangible value to the real economy. We cannot rely on the tech giants to single-handedly pull our economies out of the abyss. The rest of the economy and society will need to stimulate growth in other places, including analog industrial and social fields, seeking to drive more evenly distributed pockets of growth outside of the usual tech suspects. By focusing on additional digital or digital-physical hybrid spaces of expansion, companies can begin to create the products, services and jobs that boost the productivity and welfare in the economy that's obscured by the current stock market surge. To be sure, the platformization of the economy represents an important structural change, much like the virtualization of work, the automation of physical processes and the waves of roll-ups that will emerge from the pandemic. But if we hope to recapture critical resources and spark entrepreneurial evolution across the whole of the economy, we need tools and frameworks that help us drive the important structural changes, lest the gains on the global platforms amount to a mere flash in the pan. This is especially true given the current retrenchment and "batten down the hatches" instincts of the old economy, so driving broader value creation out of the pandemic will also require a model that flips outlooks from defensive to growth-oriented postures, including approaches that embrace new technologies such as AI, automation and data science. Whether as individuals or as business leaders, we need to identify the new trends and disruptions, understand how those forces will develop and coalesce, and then analyze and act upon the steps we can take to mine opportunities in this uncertain and rapidly evolving environment.

¹ <https://www.npr.org/2020/08/25/905818004/exxon-mobil-exits-the-dow-drops-its-oldest-member>

In particular, business leaders will need to understand how the platformization of the economy and the immense growth and consolidation of personal and enterprise data will drive or clash with other trends that impact their companies, their industries, their workers and their lives. The global "datasphere" is expected to top 59 zettabytes this year, up from roughly 33 zettabytes in 2018, according to IDC.² (A zettabyte is a 10 with 21 zeros behind it, and hence a massive one sextillion bytes.) And the data explosion won't slow anytime soon: IDC said it expects a compound annual growth rate of 26 percent through 2024, and it previously forecast a datasphere of 175 zettabytes by 2025 – meaning the "amount of data created over the next three years will be more than the data created over the past 30 years."³

Most of that business, consumer and government data will continue to accrue to the large digital platforms – as will the market power that huge trove of data facilitates. So, within that environment, what new resources, power patterns and phenomena do we see arising? As new, globally virtual and locally physical work patterns entrench themselves, can we develop solutions that are company or industry specific? What parts of our portfolios do we need to adjust? Will operations made fragile by the pandemic's physical distancing mandates now require automation and remote operation?

The answers to these questions might yield advantages for companies with physical or analog competencies, rather than the purely digital players.

To help identify those possibilities, and thus pivot from survival to growth mode, we have developed the "FLP-IT" framework. This model is designed to help business leaders develop a comprehensive response to both the macro trends and forces (e.g. platformization), as well as the most focused and pragmatically ideated forms of experimentation.

01 | Forces:

Understand the new forces, or the amplification of existing forces, that are now impacting our lives and businesses. For example, what platforms are positively or negatively impacted by the pandemic? Will new political administrations in the U.S. and Europe elevate or depress regulation of the digital economy and society? What will emerge from advancements in quantum computing, neuromorphic chips or other cutting-edge technologies?

02 | Logic:

Determine the new, emerging logic of our societies, industries, and fields. Will our economies, industries and lives bounce back quickly once a vaccine is approved, or will we struggle to recapture growth and vitality?

If we do roar back, will we all share that bounty, or will a small few win at everyone else's expense? Will technocracies triumph and thrive as other countries drift toward populism and away from science?

03 | Patterns:

Visualize the phenomena and patterns of interactions between actors. Who gains and who loses?

For instance, will a weaker economy depress high-tech startup funding and increase the likelihood of roll-ups? Will cities suffer brain drains as virtually working nomads seek new physical spaces? How will education and training change to allow workers far more flexibility to learn and earn simultaneously?

04 | Implications:

Draw conclusions about the implications of those forces, logic, and patterns for your company, community, and family. For example, the decoupling of working and living locations will have wide-ranging effects on everything from analog learning to health management. How will we manage wage depression effects for talent, changes in facility-utilization patterns and ever-growing digital capacity needs? What specialized platforms might emerge, or what technologies could we develop in-house, to enhance smart procurement and supply chains?

05 | Triage:

Finally, what kind of triage actions should you take to calibrate your pre- and post-pandemic activities.

In other words, which projects, programs, investments or strategies should you cut and which ones should you invent or reinvent? For instance, do we need to shed the complexity of our conventional products given supplier uncertainties? Should we augment our portfolio with smart remote factory and lab management?

Does it make sense to upgrade our IT systems and hire workers with data science and AI capabilities?

Or shall we boost assets in our portfolio that are valuable or complementary to global platforms as we negotiate with them?

² IDC, "Worldwide Global DataSphere Forecast, 2020–2024: The COVID-19 Data Bump and the Future of Data Growth." (May 2020)

³ <https://www.idc.com/getdoc.jsp?containerId=prUS46286020>

The managers who do not make an effort to foresee what lies ahead of their businesses will have little opportunity to ward off the consequences of platformization and other major structural change forces. Their businesses will simply vanish and be replicated by global platforms in the years to come. In the meantime, that will mean significant physical-analog assets lost and significant displacement of labor.

We will not see a "new normal" for months if not years, and we more likely will adjust to a series of frequently changing "new normals" as we prepare ourselves for a world in constant transformation. Recovery will likely take three to seven years, depending on the industry or part of society. In that time, the large platforms will seek to consolidate power. It's left to the rest of us to find the Forces, the Logic, the Patterns and the Implications of that primary economic trend and then Triage our strategy and portfolios across the inevitable disruptions that arise.

Rather than waiting for a return to normal or giving in to the pain of what's lost, we need to flip our gaze forward, embrace the churning uncertainty, and adjust our strategies and activities now. This way, we can create a broader set of growth opportunities together, strategically using the recovery resources available to us, rather than patching holes and allowing digital platforms to gain increasing power over our economies and lives. We need to cut forward with the kinds of everyday experimentation and creativity that create new options for a broader swath of the economy.

The FLP-IT model will generate tangible value within the real economy businesses and individuals grapple with every day. As both individuals and collectively, this strategy can begin to offset the splitting of digitally native platforms from the rest of the economy that is hollowing out of the economy and society, allowing us to open new horizons.

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The Future of Hospitality

Interview with Giovanna Manzi

CEO at BWH Hotel Group

By Federica Belfanti

Strategy Consultant at Strategique (Italy) & Researcher of Strategy and Competitiveness
at the Institute for Entrepreneurship and Competitiveness (LIUC)

Since 2004, Giovanna Manzi has been serving as CEO of Italian operation at Best Western Hotel Group, a leading, global hospitality network comprised of three hotel companies, including WorldHotels Collection, Best Western Hotels & Resorts and SureStay Hotel Group, with 160 properties in Italy and over 4000 abroad. In this interview, Giovanna spoke about the main trends impacting hospitality worldwide, in the aftermath of a global pandemic. She also shared some great advice on how to get ready for the next future and which is the business model that will takes it all.

FB: Giovanna, how has demand changed in the hospitality world? How have customers' needs changed?

GM: We immediately noticed, beyond an obvious drop in demand, a change in the ways in which people looked into hotel reservations. We tend to go back to at least 30/40 years ago, when the customer mainly phoned to book a room. In fact, the first effect that we noticed during the first lockdown, but even during the summer, was a significant collapse of the intermediaries - the so-called OTA "On Line Travel Agency" such as E-Booking, etc. - and a comeback to a customer base which is more direct (and essentially not brokered).

Another very important comeback is what we call "walk in", meaning all those customers who enters the hotel without having booked a room. It was a classic from many years ago, which had not been seen in many places for several years.

Then, the main customer's interest has become safety: safety of compliance with protocols, hygiene rules, maintenance, cleaning, everything related to the issue of virus transmission. Perhaps, also for this reason, people have started calling again, precisely because they understood that they could not find some kind of information on their own, by just consulting a website or an intermediary. This was so fundamental that it changed customer's judgment parameters, which today focus more on a series of services and rules, and if they are respected. The Net Promoter Score has become an even more relevant aspect to keep under control. Our Net Promoter Score, in recent months, is higher than the same months in 2019. From this point of view, those who have responded with projects, programs that went in this direction and who have managed to communicate them effectively, have made it.

As for market targets, when we reopened in May we thought that Business Travel would have recovered faster. Instead, especially thanks to smart working and to all the rules to avoid gatherings, Business Travel has not recovered. Between September and October, Business Travel recovered by around 45%. We imagine that this change - which is a structural change in company organizations - is something that will stay, that cannot be changed even when there will be a vaccine. Regarding Leisure Travel, the market this year was mainly domestic or from nearby European countries (therefore all those nations that reach us by car - Germans, Austrians, French, English, Belgians ...). All the most tourist destinations and the big cities were the hardest hit due to the lack of mass tourism from abroad.

FB: What business model has proved to work better and probably will also work best in the era after-pandemic?

GM: The business model that worked best was certainly the family business model.

When you have a market with infinite demand - because tourism has always shown signs of good recovery and great resilience even after the economic crisis of 2008 - you don't consider some critical issues. Then, when you find yourself in huge difficulty, as it's happening right now, you start thinking about what to do. Until now, the hotel was a cash flow producer.

The daily cash flow generated by a medium- or large-sized hotel in a medium/large city is certainly an interesting cash flow. However, this cash flow is neither a revenue nor a profit. So, what happened?

Very often it happened that hotel entrepreneurs, in this climate of uncertainty and variability, have tried to avoid fixed costs, and over the years, they made several efforts in trying to move away from them.

They outsourced services: laundry, room cleaning, restaurant and bars, often even the spa. So, the additional services and their little margins, were sold to third parties.

That's why today, a flexible, agile and fully integrated family business model is perhaps the model that pays the most. This has somewhat subverted everything we have always said until March 2020 when we thought that hotels had to adopt an industrial, managerial model, where the ownership had to be separated from management, where services had to be outsourced because of fixed costs. Well, all those hotels with a model like this are closed today.

FB: So, we expect a lean organizational structure, with faster decision-making processes and interchangeable roles, to be the success formula of tomorrow?

GM: It's also a communication issue, for sure. When we had to close everything during the first lockdown, I found myself writing to our most loyal customers. Normally, I don't sign emails, I don't write them, but in this case, I started writing myself. We have 600,000 customers in Italy. I wrote to them, they answered me via LinkedIn ...and I also replied to each of them again, one by one! It is as if the hotel owner put himself on the front line to welcome customers and tell them: "Look, don't worry, we have done this, we know what to do". Because in the end, in these moments, who has to put their face on it? The head of the company. Maybe that's also why the family business model worked so well.

And if, as in our case, you have both - a family model in a great brand - much better. We have all the advantages of a family organization and of its agility, but also all the advantages of an international organization that tells you what to do, how to do it, that plans the communication for you, and gives you all the directions.

FB: What should hotels invest in? How should the strategy of these structures change?

GM: Let's start with the product. The old-fashioned "bed and breakfast" hotel, as a product, as a design, as it positions itself on the market will increasingly be an obsolete product that will disappear from the market - if it has not already disappeared. I expect that between March, April, May 2021 there will be a showdown and there we will see how many hotels will definitely close and how many of them will try to reinvent themselves in some ways. So, first of all, we will need a reorganization of the offer in quantitative but also in qualitative terms: a change in how the hotel is understood in terms of design and modular spaces.

I'll give you an example: we have already launched the idea of the "smart working room"; you can go to the hotel and work in a protected and safe environment, that is a revolutionized hotel room with a sofa, a desk, etc. So, an offer that is quantitatively and qualitatively reshaped.

FB: What about digitalization and the new technologies?

GM: Technology will be increasingly enabling customer experience in hotels. It allows to replace staff in repetitive actions and allocate those saved resources to improve services, which in our case remains a highly distinctive factor in differentiating from operators such as Airbnb, where only a quarter of the guests physically meet their host. Serving the traveler better remains a key aspect and must be enhanced with new tools to improve the experience of the stay and increasing the efficiency of back-end processes, those activities out of consumer's sight. The customer will gradually realize the advantages brought by technology and will enjoy the benefits thanks to a relationship that will be increasingly personalized. A fully automated and digitized hotel, on the other hand, I think is an aberration, especially if we consider the typical Italian hospitality's culture.

It is certainly a new form of hospitality, which may appeal to some countries such as China or Japan, but which is unlikely to become a widespread model.

While it is true that in some cases it creates more distance in human relationship, it is also true that it can close the gap if used in the right ways. So, technology shouldn't be viewed with fear, as something that doesn't allow us to have relationships, but more like an "accordion" that you can tighten or expand as needed, depending on the specific moment and need.

FB: Giovanna, any suggestions for the future?

GM: We know that it is a temporary crisis. Sooner or later science will find a cure, and this is not just a hope but a certainty. The question is 'when', when this will happen and when we will go back to normal travel. Two considerations on that. My appeal to hotel owners, where possible, is to resist by finding these more familiar models, of 'widespread sacrifice' because closing completely (even if in some cases it is unfortunately inevitable) means pushing away and losing your clients. My second thought is that an age of splendor will be back, and this splendor will be even stronger and we will be back at the best of our abilities.



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Think ahead: The case of Corporate Wellness

Interview with Alessandro Barlotti

Founder and CEO of EssereBenessere

By Federica Belfanti

Strategy Consultant at Strategique (Italy) & Researcher of Strategy and Competitiveness at the Institute for Entrepreneurship and Competitiveness (LIUC)

Breakthrough

How to be prepared for the next crisis? Be fast, adopt fluid decision-making processes, engage and motivate your team and be creative in "expecting the unexpected"!

Alessandro Barlotti is the Founder and CEO of EssereBenessere, the Italian leader in Corporate Wellness industry. The company is partner of many international large firms, like Lavazza, Skype, Microsoft and Luxottica, but also medium-sized companies that want to offer their employees an in-house Corporate Wellness program.

EssereBenessere was the first one introducing the idea of Corporate Wellness in Italy twenty years ago, and today offers a complete range of management services for fitness, wellness, nutrition, and health education programs throughout the country. When Covid-19 forced most of the companies to close their offices, EssereBenessere was able to react very quickly to ensure the continuity of their services to customers.

In this interview, Alessandro Barlotti spoke about how they managed to launch an online platform in few weeks, increasing their customer base and making their clients more and more active and satisfied.

He also shared some useful advice on how to be prepared for the next big crisis.

FB: We know that your organization has been very successful for the past 20 years. We also know that during lockdown you launched an online Smart Wellness platform. What is it about and how was the idea born?

AB: The Smart Wellness platform was created to fulfill a fundamental need: to not totally stop our job. Due to the pandemic, companies were forced to close their offices and thus we had to interrupt our services. That's when we came up with the idea of anticipating a 2021 project: The Smart Wellness platform, we focused all our energies and resources on it and, in just few weeks, we have been able to set it up and successfully launch it on the market.

It is a platform where all our wellness services, at least those that can be managed online, and I would say almost all of them by now, have come to life and have been made available to our clients' employees. At the beginning, only 30 of them joined us, but they became 50 after about just one month. Thanks to our platform, all employees kept moving.

FB: So, if I understood correctly, you were already working on it. Why?

AB: It is a service that had to be born because digitization is now fundamental, even in this sector. It was a 2021 project based on other pioneering projects already launched in the United States, where this sector is certainly thriving, with some companies listed on the stock exchange. Today, most international big firms are increasingly moving towards our world. To give you an example, Apple just came out, last week, with its fitness platform. So, nothing new, even if we are offering it with a slightly different look, much more customized, designed to meet the needs of each individual customer.

FB: The "speed factor" has been fundamental for the success of the project. Besides speed, which other factors allowed your company to react so quickly to the crisis?

AB: Speed was crucial. In these cases, one day more or one day less makes the difference. It was unexpected, you had no preparation, you had no idea what could have happened. So, speed was definitely decisive. You need to take the decision on Monday and put it on track on Friday. We are talking about three weeks maximum to create and MVP and be able to provide it to customers. The, of course, to optimize and create the final platform, many activities might be carried out which take longer. Another important factor was certainly a deep knowledge of the market: we found a new market need, in a sense an HR need - "What can I offer my employees that I am currently not doing? How can I keep direct contact with them? What information do I give them?". All the wellness, family care, and health issues were detected and elaborated by our HR managers.

FB: Which internal capabilities allowed you to be so fast?

AB: Certainly not having too many internal operational steps helped a lot! We are not a multinational corporation that has to process the idea in a heavy, highly hierarchical organization. Speed was dictated by fluid decision-making power, with a group of just four people making quick decisions. At the beginning, budgeting, the "how much it costs", was quite low, so this was another advantage. Speed, decision-making power and helpfulness of the staff (our more than 100 collaborators were free, they weren't working on the territory), allowed us to be creative. And I would emphasize this last element. Creativity was key. Being able to intercept the ideas of all those who are part of the staff.

FB: Fast decision-making process: was it an already exiting feature of your company?

AB: Yes, we are a very smart company. However, a process like this one, never happened so quickly. Smart Wellness has really become a new business branch, and an important one, because it brings a good turnover so far.

Speaking with an HR manager of a German multinational corporation, he told me: "this project is fantastic... if you mentioned it to me in January I would have said no - what do we do with it? online lessons... no, my clients are not ready". During our last meeting in April he told me "we absolutely cannot survive without it!". So, we did a good, for sure, but the world around us has also changed a lot.

FB: How have your employees and collaborators reacted? Were they already informed about the project?

AB: The employees were not involved. At first, they "hated" us a little. No one was ready to stand in front of a camera and feel comfortable doing that. There was also the problem of the location. Home that suddenly becomes your workplace, with many logistic problems such as a poor connection. It was important to train our employees, providing the right skills to work at their best. Then, everyone became available, also because they needed to work too... Their fear was that this project would then stop in September.

FB: Talking about the external ecosystem in which EssereBenessere operates, did your relationships with stakeholders changed? How?

AB: Yes, first of all I would mention how much more personal the interaction with our clients has become. It is no longer account managers speaking to them, but it's the CEO and the HR managers who intercept and talk directly to them. So, a completely different relationship compared to the past; it has definitely improved because we now serve each other, we exploit synergies that were previously taken for granted. Thanks to digital platforms like ours, the client has a more direct relationship with those who have decision power within companies.

Then, from a "new customers" perspective, we have even acquired new clients during the lockdown. We closed contracts, we opened company gyms online (and offline) thanks to our new tool. And we keep receiving requests for modifying the platform on the basis of each company's needs.

From a suppliers' point of view, if we talk about this tool, we are talking about 'software houses'. Lucky enough, everything was very fast also to this regard. A daily relationship was established with the new supplier that we chose thanks to their specialized skills and speed of response (which the old suppliers didn't have).

FB: What are the main insights, the lessons learned from this experience that you bring with you to be more resilient in the next years?

AB: We will certainly be more ready, more prepared. The most important lesson learned is to "expect the unexpected", be ready, creative in understanding and knowing the market in order to be ready to react. In case of a second lockdown, we will certainly be prepared and, indeed, the platform will be refined to make what we have already started a best practice. If something else were to happen, we would need to be smart, creative, fast once again. There is no magic recipe. My advice is not to set limits but to get straight to the point. Don't get lost in too much frills. The important thing is to start and realize a service that then certainly needs to be improved over time. If too much time is lost between the "ifs and buts" the projects will struggle to emerge. The important thing is to act.

FB: How important was it to have a team that followed you?

AB: Very, very much important. Without the team, the project doesn't even start. The team makes the difference.

FB: May I ask if you are working on other new projects?

AB: The company usually works on multiple projects at the same time, under the surveillance of a group of project coordinators which then delegate to operational units.

There are some projects that our customers asked for, such as the "Maternity" project. It's very interesting. We provide companies with a "maternity protocol" for pregnant women and for male employees who have a partner or a pregnant wife. A family project that accompanies women from the first month of pregnancy up to 6 months after childbirth with activities done by different subjects - personal trainers, midwives, etc. to keep the woman active. Another nice project is the "Postural" project: we imagined a video of 20 seconds to be shown on all coffee machines, teaching you how to avoid postural pains, like neck or back pain.

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