

JANUARY/FEBRUARY MAIN ARTICLE

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 JAY LUX
VICE PRESIDENT OF ORGANIZATIONAL DEVELOPMENT, FCCS

Proactive Response to Continued Challenges in 2022

Over the past two years, just about everything has changed in the business world, and leaders are facing both continued and emerging challenges. Attracting and retaining talent, managing through a disrupted supply chain, and technology developments and cybercrime have all been exacerbated by the pandemic. Fortunately, change also brings opportunities to energize leadership and governance, strengthen culture and create a distinct competitive advantage.

"Many organizations are recognizing that in crisis, there is opportunity to create a different kind of future. They're developing new skills, building on new technologies and preparing to meet the next set of challenges," says Lisa Cavanaugh, Vice President of Leadership Development Experiences.

One of the broadest issues today is the uncertainty and volatility that grew with the pandemic and will continue to plague businesses and employees into the future. Among other things, employee expectations have changed to expect remote work options, and this multimodal way of working requires a change in how teams and individuals are managed. Working from home creates new challenges for employees, who should be supported to create clear distinction between work-time and life-time, and other frustrations should be minimized, lest they look for opportunities elsewhere.

Indeed, the Great Resignation is pulling millions out of the workforce, and what's being called the Great Reshuffle is drawing people toward new opportunities for career growth – simply put, with low unemployment, employees have options, and with the turmoil we've been experiencing for the past two years, they're more willing to make a change. In December 2021 alone, 4.3 million Americans left their jobs.

Resilience will be key to proceeding on in this uncertain environment, so encouraging and supporting employees will be essential. Celebrate achievements, no matter how small, wherever possible and create social opportunities for teams to engage and form connections, whether that's a virtual happy hour or an in-person volunteer activity.

"To help build employee engagement, leaders should clearly articulate the kind of culture you want and align staff, policies and procedures to support the desired environment," says Jay Lux, FCCS Vice President of Organizational Development.

Having the right mindset can help develop teams, increase access to talent and facilitate adjustments to changing conditions, and setting clear, achievement-oriented goals instead of chasing perfection can ease employee stress. Explicitly define key communication points to both employees and customers, identify who should be communicating and measure the results. To accomplish this, leaders need to create space for reflection, thought and strategic planning, and embrace curiosity to

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continually learn and expand a growth mindset. And when it becomes necessary to fill a senior position, carefully evaluate candidates with assessment tools as well as personal interaction.

"Getting the right person in the right position based on the right data has a huge impact on the business, and we're seeing a heightened awareness that a robust process is key to selecting the right talent for key business roles," says Jay.

Boards of directors, too, need to challenge themselves to be continuous learners who understand the larger forces behind the disruptions their organizations are facing. They need to operate more strategically both to provide long-term direction and to challenge management in support of innovation, and they need to become more adaptive and strategic in their governance.

Recognizing this, "Many cooperative boards are working to deliver competitive advantage to their organizations, and directors are stepping up to the challenge of providing more value," says Leslie Hilton, FCCS Vice President of Governance/Board Development.

Boards should consider the effectiveness of policies surrounding director training, board training and education, be proactive about providing input for long-term direction, enhancing their own leadership and training, and challenging assumptions to ensure that the best thinking is being engaged.

Overall, says Lisa, "Organizations should recognize and accept that we're entering a new normal of volatility and uncertainty, and direct the innovation and resilience their teams have developed to meet today's challenges and the future that's coming."

For a more in-depth discussion about leadership challenges and FCCS' recommended lessons for 2022, listen to our special edition <u>`Fireside Chat' podcast</u>.

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For more information about the Consulting Network and its services, contact <u>Jean Cantey Segal</u>, Chief Learning Officer for FCCS, via email or at 303.721.3278.

