



Leading businesses through the COVID-19 crisis
First learnings from Hong Kong, Italy
and Singapore

Arthur D. Little

Arthur D. Little has been at the forefront of innovation since 1886. We help companies continuously Anticipate, Innovate and Transform to achieve sustained business success in today's disruptive business environment:

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Dear Reader

At Arthur D. Little we want to play our part in helping the world through the COVID-19 crisis. We felt the best way to do this was to facilitate sharing of knowledge and insight across the business leaders in our network, especially those from critical infrastructure sectors, such as telecoms, utilities and transport, and in countries/regions furthest into the crisis, such as Hong Kong, Italy and Singapore. In this special report, we share insight “hot off the press” from 25 CEOs and business leaders, collected via a series of virtual best practice-sharing meetings. CEOs have shared with us frank and candid feedback on how their companies have gone about steering the response, safeguarding employees and customers, maintaining business continuity, engaging with stakeholders, and planning for recovery. We think all business leaders should listen to what they have to say.

Although most of us are still in the depths of the crisis and there is much uncertainty, we know that at some point it will end. Defeating the virus will require an unprecedented degree of global solidarity and universally shared dedication to pursuing the greater good at the expense of the comfort and convenience of the individual. If we succeed, the best-possible legacy of COVID-19 will be a new spirit of collaboration, connectedness and community that will benefit society, business and the economy alike.

We salute the courage and dedication of these leaders and their teams as they steer their organizations through to calmer waters.

Stay safe!



Ignacio Garcia Alves,
Chairman and Chief Executive Officer,
Arthur D. Little

We would like to express our sincere gratitude to the business leaders of the following leading infrastructure and transport companies, who have shared their responses to the COVID-19 crisis with great candor and transparency in our virtual best practice-sharing meetings:

Telecoms, Information and Media

Alberto Calcagno Fastweb, Italy

Francesco Ferri Aria, Italy

Marc Halbfinger PCCW Global, Hong Kong

Peter Kaliaropoulos StarHub, Singapore

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Kenneth Bell Tradeport Hong Kong, Hong Kong

Ugo de Carolis Aeroporti di Roma, Italy

Giovanni De Filippis Industria Italiana Autobus, Italy

Wilson Kwong Hong Kong Air Cargo Terminals, Hong Kong

Bruno Mattucci Nissan Italy, Italy

Roberta Neri ENAV, Italy

Iacopo Prissinotti Eurocontrol Network Management, Italy

Paolo Ripa LSG Sky Chefs Italy, Italy

Tim Smith APM Terminals, Hong Kong

Utilities

Marco Alverà SNAM, Italy

Valerio Camerano A2A, Italy

Desmond Cheung Towngas, Hong Kong

Stefano Donnarumma ACEA, Italy

Giuseppe Ricci Eni RM, Italy

Francesco Venturini Enel X, Italy

Kim Yin Wong SP Group, Singapore

Leading businesses through the COVID-19 crisis

First learnings from Asia and Italy

Rick Eagar, Tom Teixeira, Karim Taga, Saverio Caldani

As countries across the world take unprecedented measures to control the COVID-19 virus, businesses have fired up their crisis management and contingency plans. However, the crisis has a degree of severity, velocity and uncertainty which

transcends many of the scenarios that were previously envisaged. For some sectors the challenges are literally about survival, for others they mean maintaining operational continuity, and for still others they involve responding to sudden huge increases in demand.



CEOs and leaders of businesses have a crucial role to play in helping the world get through this crisis, and the decisions they are taking today

– usually from their homes, connected digitally to their teams
– will have a major impact on the future. At ADL we've tried to support this effort by organizing a series of unique virtual meetings with 25 of our CEO/chairman clients and contacts to help share ongoing issues, challenges, solutions and best practices. We've focused initially on countries/regions furthest along in the struggle – Hong Kong and Singapore, which have been able to build on their previous experiences with the SARS epidemic, and Italy, which has tragically become the epicenter of the COVID-19 pandemic. The emphasis is on industries that provide critical infrastructure: telecoms, information and media (eight companies), transportation (ten companies) and utilities (seven companies).

In this Prism Special Report we want to share the initial highlights of these CEO meetings, which provide valuable learnings for any large company today. With the crisis still in full swing, we don't seek to predict any outcomes, and neither do we wish to claim that we, in any sense, have "the answer". However, we do believe that the learnings of our leadership community are important to share. We aim to publish further special reports on specific industries and issues over the coming weeks and months.

About the CEO COVID-19 Best Practice Sharing Program

Over the last two weeks, ADL has facilitated a series of 25 one-hour virtual meetings with CEOs and business leaders from top companies in the telecoms, transport & travel and utilities sectors headquartered in Asia and Italy. These meetings have focused on the measures being taken to respond to the crisis, in particular:

- What is the impact of COVID-19 on your company so far?
- What have you done, and do you still intend to do, to respond to the challenges?
- What key learnings have you identified – especially things that are turning out differently to your expectations and plans?
- What personal leadership challenges are there, and how are you tackling these?
- What are you doing to work towards a rapid recovery, including any positives that could ultimately emerge from the crisis?

Each virtual meeting was attended by between 30 and 60 CEOs, senior executives and ADL partners. We would like to extend our deep gratitude to the 25 business leaders who shared their experiences with openness and honesty for the good of the wider business community at this extremely challenging time.

We have presented the highlights in terms of five key priorities

1. Crisis steering
2. Employees and customers
3. Operational and business continuity
4. Other stakeholders
5. Recovery and regrowth

At the end of the report, we have summarized some key areas where leaders found that the reality was different to their expectations and plans, and drawn some conclusions in terms of takeaways for business leaders both now and in the future.

1. Crisis steering: Mobilize the crisis-response leadership vehicle immediately, using tested and drilled plans

The difference between Asian and European crisis management is stark: Asian companies learned tough lessons from the SARS outbreak in 2002, and many already had regularly drilled business continuity plans in place, specifically for epidemics. Other companies, such as those in Hong Kong, had been able to road-test contingency plans during the regions social unrest in 2019. Indeed, properly testing and drilling plans in "peacetime" is seen by leaders as essential; otherwise, you can be fairly certain that your crisis response will be inadequate. The most important immediate priority is to mobilize a crisis management "war room" to manage the first few days of the response. Most companies aim to focus on two things during the initial phase: first, securing safety; and second, maintaining an appropriate level of operational continuity, with other actions following on from this. Nearly all companies also have recovery-planning activities built into their crisis management procedures, which spring into action once the initial responses are underway and broadly under control.

In implementing crisis response, some companies follow underlying frameworks to guide efforts when, as with COVID-19, situations are changing rapidly and a rigid plan is insufficient. For example, one Asian company invokes a framework called M.A.D.: “Mind-set” – ensure that employees’ mind-set is focused on the risks; “All-in” – any efforts must be comprehensive, from front- to back office, immediately, with no “small steps”; “Discipline” – no casual approach, everything with a method, adequate technology, and a complete ecosystem. An Italian transport company has a three-pillar strategy – firstly, safeguarding the health of its employees and customers; secondly, ensuring the company’s future (which especially means managing cash); and thirdly, defining and agreeing the necessary sacrifices with stakeholders to overcome the crisis.

“The first 72 hours are important to come up with an overall strategy and to use your contingency plans for infectious-disease scenarios.”

“Agile decision-making is key in this situation – but needs to be communicated to all stakeholders so that they can understand the measures implemented (also as decisions are based on principles).”

“There is no time to waste – the time to act is now; better to make a mistake than to wait and to waste time.”

“I did not think things would go this far – but luckily, we stayed focused on the worst case scenario, and we were prepared when it was realized.”

“Once you take a decision, the speed of execution is everything.”

“Perfection is the enemy of good. It is easy as managers to recommend waiting for more information, waiting for the mask prices to go down from 3x, etc. The lesson is to pay the 3x if you can afford it.”

“Anticipating the crisis was important; for us, planning had already started just after the Christmas holidays – the public was not aware.”

“The most important learning is the importance of having a well-drilled crisis management plan in place.”

“Immediately take action and establish a crisis committee working on the worst scenario!”

“We analyzed the type of involvement and the types of contacts, but in the end we decided to put everyone in quarantine, regardless of the level of risk for contamination.”

2. Employees and customers: Focus first on employee and customer safety, and communicate intensively to enable behavior adaptation

All the business leaders highlighted the importance of securing employee and customer safety ahead of any other business considerations. In the first instance, this means making the right personal protective equipment and other materials, such as sanitizers, available to all staff – not just those with critical tasks. It also involves setting clear and unambiguous rules to ensure social distancing that cover

all the company's business activities, so there is no room for doubt. Virtual working needs to be properly enabled with adequate IT equipment. Communication to staff needs to be ramped up significantly – many companies have daily communications updates from top management. At one company, the CEO spends most of the week calling and talking to a prioritized list of 60 people.

“All staff have been given a two-month supply of surgical masks for them and their families (around for 2,000 staff).”

“Work on employees, trust, delegation, and engagements – then the magic will happen.”

“Focus on people and service level rather than profit.”

“In the past four weeks, we have distributed more than 4,000 laptops and almost 4,300 connectivity access points (e.g., SIM cards or VPN sessions) to our employees.”

He also sample-calls mid-level managers. He has no agenda for these calls, other than taking in and understanding the situation from colleagues' perspectives. At another company, the CEO personally addresses employees first thing each Monday morning and last thing every Friday evening, as well as holding videoconferences to touch base with employees and promote well-being for remote working.

Many leaders highlight the need for keeping staff constantly informed in some detail, so that staff understand, rather than just comply. The HR function has a key role to play in

“A new kind of leadership is required – the CEO needs to be a servant of his employees and to maintain a certain level of focus on their projects.”

“Communication and good relationships in this sector are really crucial every day, and clearly in this moment it became 10 times more important.”

“You have to rely very heavily on fellow staff to make sure measures are implemented quickly and thoroughly.”

“I work from home but spend pretty much the whole day speaking to colleagues.”

“Don't hide uncertainty, but deal with it and be straight with the people wondering about it.”

“People need to feel that the company is working for them.”



communicating these messages, in order to ensure full staff understanding of what's behind them, as well as access to the right equipment. Staff are the most critical group because they interact with customers and are the most effective educators of other stakeholders. Leaders also emphasize that delegation and trust are essential – you cannot make the necessary changes rapidly and effectively with a command-and-control approach. CEOs need to act as role models to encourage the required behaviors.

Maintaining positivity and morale is a major concern for CEOs. One aspect of this involves allaying fears of job and income losses, and many companies have sought to provide guarantees, admittedly sometimes with time limits.

3. Operational and business continuity: Physically separate operational teams, manage cash flow and ensure partners and suppliers are equally aligned

One of the key learnings is that companies need to physically separate teams to ensure operational continuity. Many companies create separate A and B teams for critical operations, so that if one team becomes infected, the other can take over, with all communication between the A and B teams strictly virtual. Importantly, this includes the leadership itself. Many leaders emphasize the need for increased delegation to safeguard continuity. For example, one company delegated significantly more authority to in-country engineers across its 23 overseas subsidiaries, eliminating reliance on central command.

“Always have a second team ready to substitute the first team in case quarantine is needed.”

“Physical splitting of teams is key to make sure if one team gets infected, the other takes over (and those teams communicate through ZOOM, for example).”

“It is critical to help important partners employ smart working, so that their business continuity is not adversely impacted.”

“In talking to key ecosystem stakeholders, we realized that many had no contingency plans in place, so this is why we stepped in and helped them with, e.g., medical equipment and separation of teams, to ensure that they could continue to operate.”

“Every incremental AFF (adjusted free cash flow) dollar saved or earned is a one-dollar buffer against us having to cut talent costs.”

Suppliers and partners are equally as important as in-house staff, especially as many businesses have extensive partner ecosystems to deliver their operations. Companies need to support ecosystem partners in a variety of ways, including, for example, through technology solutions, safety equipment, guidance and, if required, new commercial arrangements to help support partners or secure future supply.

For the many companies whose revenues are adversely affected by the crisis, managing cash flow is critical. It involves innovating rapidly in ways to generate new income, putting measures in place to secure staff salaries (including helping them access government support) and minimize cash-out.

“For the many companies whose revenues are adversely affected by the crisis, managing cash flow is critical”

4. Other stakeholders: Engage actively with the government, authorities and community

All leaders in our discussions highlighted the importance of communication with other key external stakeholders, especially the government, relevant authorities and local communities. The rapidly changing situation and myriad interconnections between the activities of government, local bodies, health and social services, infrastructure services, policing authorities, and the business itself mean continuous knowledge exchange is essential. Several of the companies in our meetings manage critical infrastructure and have needed to provide specific assurances on service-level measures to meet government priorities. If companies actively seek to help governments and authorities, those governments and authorities will be better able to help them. For example, they may allow temporary arrangements to overcome red tape that could cause unacceptable operational delays.

“Collaboration with ministries is important and constant knowledge exchange happens.”

“Unions are doing a great job in this situation...companies need to collaborate with the unions to protect people and the company itself, including social plans.”



“I update the government by email every evening, seven days a week, on the current state of the business.”

“Critical services for government and other institutions are specially secured; anything critical to community, government and society is done in a matter of hours, not days.”

“We were the first telecom operator in Hong Kong to distribute free surgical masks to society (elderly, poor people, vulnerable people).”

“We are focusing on establishing a “pre-buy plan” to prevent material shortages, as countries are shutting down, and facing pent-up demand when reopening.”

“I was never in favor of smart working, but now this is completely different. No one actually believes we will go back to how it was before.”

Similarly, close collaboration with unions can be critical as a means of engaging with staff and allaying fears. Several leaders stressed the importance of supporting local communities. For example, one company set up a community fund to help struggling families pay rent and school fees: employees could donate up to a month's salary, and the company would double each individual contribution – the leadership team was the first to donate.

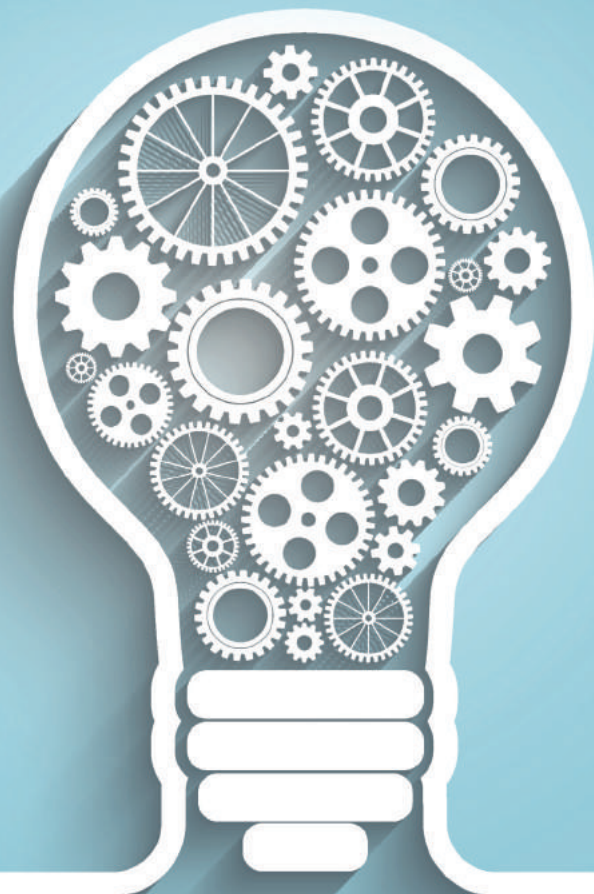
Leaders also recognize that, especially in this type of extreme crisis, companies have an ethical and moral imperative to do the right thing for society at large, which transcends parochial or selfish interests. As an example, one company launched the Lifeline Programme, a one-month revenue waiver for broadband services for its domestic customers. Corporate reputations can be built or destroyed through the crisis, and companies need to avoid any damage to their long-term sustainability through taking the wrong short-term decisions.



5. Recovery: Plan for recovery now, be positive and grasp new opportunities

While we are in the depths of the crisis it can sometimes be hard to maintain a positive attitude, particularly as the crisis's length and severity cannot be predicted. However, all the business leaders emphasized the importance of positivity, in terms of both maintaining morale and ensuring the best – and fastest – recovery possible following the crisis. This does not mean false optimism and denying realities, but rather, acknowledging that although the crisis may not be over quickly, it will not last forever. In practical terms, our

“If we succeed, then maybe the best-possible legacy of COVID-19 will be a new spirit of collaboration”



leaders acknowledged that in the early stages of the crisis, and especially if companies were damaged and focusing on survival, there might be little enthusiasm for working on recovery. Setting up separate teams to focus on this is one way to make progress.

The leaders recognized that the post-crisis business environment would have new opportunities, as well as challenges. Some examples include:

- Building on experience of virtualization of the work environment to create new efficiencies, increasing productivity, and further extending “smart working” practices
- Greater automation and more flexible working
- Step changes in customer adoption of online services, including potential for new remote products and services, such as diagnostics and testing
- Leveraging the experience of rapid decision-making and delegation during the crisis to improve agility and responsiveness in the post-crisis world
- New M&A opportunities arising from shake-out and consolidation
- Better crisis preparedness and more effective business-continuity risk management
- Launching an innovative new telemedicine project to enable COVID-19 patients to monitor critical indicators from home
- New impetus and preparedness to support rapid ecosystem innovation to get faster solutions

However, perhaps there is potential for much broader benefit: COVID-19 knows no geographical borders and attacks everyone, whether rich or poor, harming especially the weaker and older sections of society. Overcoming it is only possible if everyone works together and focuses on the greater good, even if that impacts their own lifestyle and freedoms. Achieving this could deliver a positive legacy from the pandemic – with society globally benefiting from redoubled focus on collaboration, connectedness and community.

“Segregation of duties, including having some people thinking about the medium term, is a good idea. In practice, the ability to do so depends on how impacted your business is.”

“We will likely continue with the smart-working scheme, not for three weeks but for maybe three years.”

“It will be difficult go back to traditional offices after such a long home-office time. Agile, smart working will become part of normal life.”

“Using SAFe (Scaled Agile Framework) agile methods 5.0, remote has proven very effective.”

“Improvements will happen through even more automation and even more flexible work.”

“Remote tower – innovative systems to manage several terminals and changing the way to manage airports overall.”

“For strong businesses with a long-term view, this may open up a lot of M&A opportunities.”

“In any crisis, such as this, the strong will get stronger and the weak will get weaker. It accentuates your market position.”

“This is a thought leadership opportunity. Virtual working arrangements can be taken to the next scale.”

“We want to transfer principles and values of the company to society and young people – they learn that helping others in difficult times is key and helps everyone. Information flow around the world must be enhanced to increase the welfare of the overall human race.”

“Much attention will be paid to how to build a less vulnerable supply chain. The main driver for supply-chain management has, up until now, been costs, but risks connected to the supply chain will be taken into more consideration going forward.”

“We have a new show for which we were able to do 100 percent of post-production remotely. This would have been unthinkable five years ago. It is tough... but our industry is not collapsing. It is a matter of changing and adapting.”

“We are opening up to networking in unprecedented ways – more open to new suppliers, following the news, crowdsourcing funds, collaborating with start-ups, anything that enables new solutions quickly.”

The reality versus the theory – What was different to the plans?

All the companies in our program had crisis management and business continuity plans, and the leaders were frank about areas where the reality turned out differently. The key areas that exhibited challenges were:

- **Getting reliable information and intelligence:** Especially in the early stages of a global pandemic, it is difficult to understand and align all parties around real facts and intelligence. Companies often partly relied on media reports. Having reliable data and intelligence is especially important for global companies, whose many local perceptions of the crisis may be very different.

- **Velocity of the crisis:** Several companies had not planned adequately for the rapid velocity with which the crisis escalated around the world. Companies found that some of the plans they had in place simply took too long to implement, and were constantly being overtaken by events.
- **Understanding the whole ecosystem:** Some businesses found that their plans did not sufficiently consider the impact of the crisis on the suppliers and partners in their ecosystems, which then hit their own operations. This is of growing significance as companies’ operating models increasingly adopt an ecosystem-based approach.
- **Coping with uncertainty:** Companies traditionally feel comfortable if they can reduce or eliminate uncertainties, but in the COVID-19 crisis this is impossible. Companies have therefore found that agility and flexibility are critical, more so than they had anticipated in their plans.

“During December and January the trickiest part was to understand and align with each other on real facts (versus media representation). As we are part of a very ‘glocal’ business, the first issue we had to manage was the totally asymmetric evaluation of the crisis in the different countries.”

“Even if you have excellent contingency plans, if other parts of the ecosystem fail, you will be at a loss. Thus, you need to help them prepare better.”

“Losing two days is devastating in an environment where the virus spreads so quickly.”

“Specifics cannot be foreseen so flexibility and adaptivity in the moment are critical.”

Looking ahead – Lessons to be learned about business continuity risk management

Getting through the crisis will be the only real priority on the table for most companies in the coming weeks and months. Nevertheless, the post-crisis world will be a different place, and it is already clear that companies across all sectors will need to strengthen their risk management and business continuity efforts to be better prepared in future. We can already highlight some key areas for improvement:

- **Common business resilience framework:** Risk management and business continuity should be more closely aligned under a common business resilience framework – there is commonality between the two in terms of information, skill sets and resources. A more integrated approach will increase visibility, transparency and communication across the business, which will lead to better and more dynamic decisions around prioritization and allocation of resources and capital.
- **More dynamic risk management approach:** Risk management functions need to be more dynamic in terms of “sensing, feeling and reacting” to signals across both internal operations and external supply chains to ensure the business is fully prepared for the threat. Digital tools are a key part of the solution to enable this.

- **Stress-testing of business continuity plans:** Those companies that have stress-tested their plans using relevant scenarios, such as pandemic outbreaks, have been able to respond much more effectively. Companies need to ensure that plans are regularly stress-tested to ensure they are fit for purpose in line with their existing operating models. As these models and associated key processes change, so should the plans.
- **Better understanding of “risk velocity”:** Many companies were caught off guard by the speed at which the pandemic risk impacted organizations. A better understanding of this dimension of risk, supported by a digital approach, will ensure that an organization can become more agile and dynamic in future crises.
- **Workforce and supply chain as key risk factors:** The crisis has highlighted supply-chain disruption and maintaining an effective, fit-for-purpose workforce as major risk factors. Many of our leaders expected they would need more supply-chain diversification and near-sourcing to avoid long-haul supply chains. These risk factors must be regularly assessed from now on to ensure that both mitigation and recovery plans remain relevant in relation to the potential size of the impact and ensuing crisis, and that they can be properly resourced with the right skill sets and capabilities, with communication on progress maintained at all times.

“This has really shown that we do not need all signatures that we normally insist on. After the crisis we can fast track infrastructure projects, reboot the economy, create jobs, improve competitiveness, and make Europe greener with a multiplier effect on GDP.”

We are focusing on the transition from smart working to smart leadership”

Once the current crisis has been overcome, there will be a new opportunity to “get things right” and ensure that organizations become more agile and dynamic to deal with future threats by creating more integrated environments supported by a digital approach. This will ensure the right information gets to the right level of management at the right time, so timely and effective decisions can be made to drive resilience and protect the interests and well-being of all internal and external stakeholders.

Insight for the executive

As we write, executives around the world are already well into their crisis-response phases. However, we have seen that there are valuable learnings from those that are a few weeks ahead of the rest of the world in Hong Kong, Singapore and Italy, for both today’s crisis and those in the future:

Being the right sort of leader

- Be decisive but share the burden with your team; delegate as much authority as you can; keep yourself healthy both physically and mentally; focus on the immediate, but be constantly aware of the future.

Responding to the crisis

- *For now:* Move fast, assume the worst and be comprehensive (not step-by-step); secure employee safety first and operational continuity next; be agile and flexible but with a firm underlying framework.
- *For the future:* Practice and stress-test your business continuity plans regularly, including when your operating or business model changes.

Communicate, communicate, communicate!

- *For now:* Keep staff closely informed, be straight, be detailed, and be prepared to spend most of your time on this; focus on positivity and morale, and listen as well as talk.

- *For the future:* Ensure that you have the right technologies and processes in place for efficient and effective smart working.

Maintaining business continuity

- *For now:* Create physically separate A and B teams for critical operations; actively support suppliers and ecosystem partners; be innovative with cash management.
- *For the future:* Put in place dynamic, sensing risk management systems across both internal operations and external supply chains, leveraging digital tools; build in better supply-chain and operational resilience.

Engaging with stakeholders

- *For now:* Collaborate closely and openly with government and authorities; engage with unions; reach out to and support local communities.
- *For the future:* Ensure that you “do the right things” now, because in the future your stakeholders will not forget what you did at this crucial time for the world.

Planning for recovery and growth

- Be realistic but start planning for recovery now; use separate teams to work on recovery when the crisis is still happening; leverage the potential of opportunities in the “new normal” of the future.

Finally, in our meetings with business leaders, we have been struck by the many examples of best practice already being implemented as the world faces up to these unprecedented challenges. We salute the courage and dedication of these leaders and their teams as they steer their organizations through to calmer waters.

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