

Outperform in Uncertain Times: 15 Questions for Boards and CEOs to Keep Asking

As Boards and CEOs, the task is clear: To lead organisations – teams – that will outperform in uncertain times. And that requires leaders to continuously understand changed conditions and new opportunities. When faced with a new reality, effective leaders will ask the right questions of themselves and others – more frequently. The good news is, that even when conditions change fast, the most essential questions to address are enduring.

Answering these 15 questions effectively – and frequently – will ensure your leaders plot the best course through any uncertainty.

The Way Ahead Series, by Mercuri Urval

Our team advise and support thousands of leaders across all sectors, as they find their organisations Way Ahead. In this series of articles our CEO, Richard Moore, distils practical advice from real leader successes and challenges. Advice focussed on how leaders can ensure their organisations – teams – outperform, through and beyond whatever uncertainty lays ahead.

A.

Questions That Create Clarity About Your Situation

As any navigator facing a thick fog knows, the pre-requisite for a successful course is to be sure about your start position. Without that being correct, no plan will have value. What matters in a period of rapid change is live and accurate data keeping you updated on your business context and reality:

1. What does your data tell you about where your organisation stands now?
2. What is different from where you stood last time you reviewed the data?
3. Listening to customers and colleagues, what are the themes?
 - I New
 - I Altered
 - I Constant

Especially in times of change, hunches and anecdotes are risks to clear analysis that any leader can ill afford. Outdated realities from your organisation's context in the prior era also have no value. The right Way Ahead, like all journeys, starts with certainty about precisely where you begin.

B.

Questions About What You Can Achieve

Knowing whether you are best to maintain your direction through uncertainty, or should plan to alter course, can be assessed through answering these questions.

4. How are the customer needs your organisation addresses affected by change?
5. Which customer segments and locations will you prioritise next?
6. Should your future market goals change, if so how?
7. What competitors will you face?
 - I Old
 - I New/emerging

8. What position will you take towards stakeholders?

- I Shareholders and/or owners
- I Employees
- I Regulators and authorities
- I In broader society

Whether the answers to these questions lead you to moderately adjust or radically change direction, making a clear decision about your future position in the market and towards stakeholders is essential. Establishing or renewing the best possible direction creates the understanding needed to confidently orientate your team. If you need to think big, modelling 4 or 5 scenarios can be valuable before moving forward.

C.

Questions to Set Result Ambition and Identify Risks

With a clear purpose and goal towards the market and stakeholders decided, an ambition level must be set and agreed with key stakeholders. What result will you produce on the market and for stakeholders?

9. What type of financial performance will you plan to achieve?

- I Profit
- I Revenue growth
- I Cost-effectiveness
- I Cash-flow
- I Development of assets

10. How will you foster organisation strength?

- I Position towards customers
- I Enhanced competitiveness
- I Mitigate weaknesses

11. Which stakeholder relations will you develop?

- I Shareholder satisfaction
- I Employee value proposition
- I Compliance to authorities' regulatory requirements
- I Societal fit and purpose

Now your market and stakeholder goals are defined, your results ambition is set, and the main risks are understood. It is time to move on and describe the necessary effort and action required.

D.

Questions to Decide the Actions Needed From Your Team

Any plan should be based on practical actions that will be taken by leaders and employees. A good plan is a simple as possible. What will you adjust in practice that will ensure needed changes come to life?

12. Adjustments to vision, mission, value proposition and goals

13. Changes to operating model, organisation structure, leadership and management

- I Agility
- I Values and culture
- I Operations, processes and tasks
- I Competency and capability
- I Business model
- I Risks: What action might you regret taking – or not taking?

With the best possible main actions decided, the final and most defining element becomes clear. Who will lead the effort and execute the plan effectively?

E.

Questions About the Leadership You Must Secure

Leaders define success, look after people and ensure results are achieved – or not. Their impact is both large and immediate.

14. What leaders do you need to achieve the results required?

- I How should leaders perform and engage others to achieve the result?
- I Which key skills will be essential for leaders to successfully achieve the expected results?
- I Which leaders must you select to realise your Way Ahead?

15. Where in the organisation should leaders be placed so they perform optimally?

With these 15 questions answered effectively, your leaders can keep navigating the best course and realise the opportunities that change always brings. And by following the data closely, and listening constantly, they can course-correct as needed. As any navigator will tell you, the more uncertain the waters, the more navigation effort is required. In times of change, only a competent navigator, solid facts and frequent reviews will suffice.

Extract from the "Way Ahead" article series by Mercuri Urval CEO, Richard Moore