Freewheeling Priorities

by Caroline Evans

Lockdown has brought new pressures and experiences that have never before been encountered on such a large scale. Whether you are in the boardroom or running a bike shop, how do you take back control?

I work from home – something I'm pretty used to already. My husband has been out at work much more than usual. He's not a key worker in the sense of being at the front line of the virus war, but he's a bicycle mechanic. Before Covid-19 he spent his time devising, leading and supporting small groups of keen road cyclists on arduous trips all over Europe and beyond. Since lockdown he's been working in our local bike shop, building and fixing bikes for all sorts of people. And this is where the problem lies.

It's a retail outlet keen to survive the challenges facing the high street and eager to serve as many people as possible. The team love their job and are all committed cyclists who want to see the sport thrive. But social distancing has meant that only one customer can come into the shop at a time, on the premise that they are making a necessary purchase. So, if the person is a key worker it's easy; they need a bike to enable them to do their job and save lives. They have priority and the shop has sought to achieve an A* service for this very important group.

But what about the more ambiguous situations: the fraught mother who needs her kids' bikes fixed NOW or she will "go mad"; the impatient dad who wants to ride his bike and thinks home schooling is having his kids run along behind him; the elderly gentleman who wants to exercise, which is good but he should be self-isolating so shouldn't be in the shop at all; the loyal customer with a fleet of highly tuned bikes who must maintain his training programme; the new buyer seeking advice on that important first bike purchase and likely to continue to support the shop after all of this is over; and the gung-ho guy with a bike he's dragged from the shed that is patently dangerous and doesn't want to spend any money on it so asks "Can you bodge it, I'll take the risk"? The answer, of course, is "NO!", but will he ride it anyway, have an accident and take up valuable frontline medical resources — not to mention end up in hospital with Covid-19? These are just some of the new dilemmas the bike shop has to face.

On top of all of these, the team also has to continue to find time for 'business as usual' duties: complete repairs and builds, place orders, manage stock, complete sales, respond to phone enquiries, administer paperwork – all of which now require additional processes.

In today's boardroom, there are even more urgent and complex issues to be resolved. Directors are facing a constant bombardment of new challenges across all functions and divisions of the companies they run. They must secure cash and financial resources; address risk management inadequacies; resolve supply chain failures; prevent technology and security breaches; avoid communication breakdowns – internally and externally – that might lead to damaging outcomes in terms of stakeholder relationships, managing closures and job losses, and supporting employee physical and mental health.

The board also ensures that the routine of business operations continues to function effectively. The problems are numerous, inter-dependent and volatile, yet they require a plan of action that is robust, feasible, transparent and consistent.

How do we deal with this 'new norm'? In both the bike shop and boardroom, there is the need for the team to social distance, maintain the hygiene requirements and make sure that they protect their own physical and mental energy – you can't afford to make mistakes when you are fixing a bike or a business. Where do you start?

Whether in the boardroom or at the bike shop – or indeed at home – we all need to find a path, a way in which we can make sense of it all and prioritise. We need thinking time, a structured process, ample discussion time, decision-making prompts and a positive approach to the latest technology to help us determine a practical plan. A plan that we can easily navigate, constantly reference and adjust as situations develop – whilst still maintaining control of established routines, the bigger picture and long-term goals.

This message cannot be repeated enough. In the coming months – possibly years – each and everyone one of us will have to stay focused and alert, yet flexible and resilient. In the boardroom or bike shop or wherever we find ourselves, we'll also need a comprehensive multi-faceted plan of action that allows us to prioritise and react rapidly, resolve and move forward before reframing, reprioritising and addressing the next challenge.

Caroline Evans FCIS is founder of MindLeap, a corporate governance boutique. Caroline partners with several organisations providing expert advice and practical support, connects and collaborates across the corporate governance community and gives guidance as a company secretary and corporate governance speaker at conferences. She also offers coaching on career decision-making for company secretaries, governance professionals and aspiring NEDs.

www.mindleap.co.uk