

OCTOBER 2022

CEO Redefined: How Leaders Can Meet Today's Challenges

Richard Slayton

MANAGING PARTNER & CEO



The demands placed on corporate leadership seem to have skyrocketed. Being the boss has never been easy, but in the wake of the pandemic, a CEO's path to success has only become more fraught with challenge and complexity. Add to that the rising tides of digital transformation, climate change, regulatory overhaul, and numerous mass shifts in what we value as people, and one thing becomes abundantly clear: the CEO role is being redefined. Leaders must take a long, hard look at the forces shaping the world today and understand how to adapt accordingly.

This could require some leaders to step well outside their comfort zones, focusing on sociology as much as value creation. For example, savvy C-suite members looking to meet modern challenges can learn lessons from the [Great Resignation](#) that recently ruled our headlines. Last fall, a [Microsoft survey](#) of over 30,000 employees indicated that 41 percent were considering quitting—a number that rose even higher among the younger generation. The motivations and psychological well-being of these employees must be gauged, and business leaders must develop the skills to do so, even when this falls outside of their traditional role.

As the world changes, so do the expectations of the people living in it. Let's examine some of the ways corporate leaders must evolve in response to these changing expectations.

Pursue the Paradoxical

According to [PwC](#), the pandemic created a clear-but-complex challenge for leaders: take into account the differing societal needs among people separated by geography, sector, skill set, risk appetite, and working style, and build a new world of work that suits everyone. This is a tall order that's easier said than done. How can a CEO reshape an entire workplace in a universally fairer, more inclusive, more equitable image?

In the same article, PwC lays out a series of seemingly paradoxical roles that leaders can adopt to help bring such a world to fruition. For example, a globally minded localist, who is a student of the belief systems and market structures of the world while remaining committed to the success of the locale they call home. Another interesting role is that of the high-integrity politician, who leads with integrity while accruing support, negotiating, and forming coalitions to overcome resistance to maintain progress.

The most poignant role, however, might be the tech-savvy humanist, who finds a way to drive technological advancements without losing sight of human effectiveness in any system. As

digital transformation and the shift to remote work continue, this need to balance large and small thinking, respectively, will only continue.

Blend Old Leadership Traits with New

No matter the role—or the paradox inherent in it—leaders can’t go wrong in renewing their emphasis on classic attributes such as authenticity, emotional intelligence, openness to change, and the ability to create cultures of trust and employee empowerment, according to studies conducted at the [Capgemini Research Institute](#). Radical change in the world often sends people looking for familiar pillars of strength, creating an opportunity for CEOs to offer some “shelter from the storm.”

On the other hand, as technological advancement and remote work both increase in sophistication, modern leaders would do well to add a few new traits to their repertoire. The [LiveControl blog](#) cites some of the following as hallmarks of a solid modern leader:

- Technological literacy: When the world went remote, it quickly became clear who could manage a virtual infrastructure and who struggled. C-suite leaders cannot afford to fall in the latter category.
- Cultural sensitivity: We operate in a globally-connected culture where DEI initiatives are top of mind. Accordingly, leaders must be aware and respectful of cultural differences in everything they do.
- Communication: Technology has changed what communication looks like. Being able to adapt and remain articulate and transparent is a key leadership trait.
- Vision: The best leader is able to envision a future for their company that is relevant and realistic—this also means they have the organization necessary to delegate and execute on that vision.

Many of us in the C-suite have achieved some level of comfort with our favored tasks and skills, but finding an ideal middle path between old and new traits will help leadership forge a path ahead. Keep in mind that, [depending on who you ask](#), there are anywhere from four to 14 different leader archetypes, each of which comes with its own set of traits. Dialing in your unique leadership style for the new age of work represents a moving target that will take time, but it’s worth the effort.

Double Down on Trust

The [COVID-19 pandemic](#) has radically altered people’s perceptions of most institutions, and the places we work and the brands we purchase are no different. There’s no getting past the

feeling of mass abandonment that occurred in March of 2020, when most CEOs were grounded by the pandemic at the exact time they were needed most. By reframing the way leaders see their employees and customers—as whole people as opposed to merely skill sets or profits—a great degree of that trust can be recouped. It will be no easy task, calling upon those in the C-suite to create flexible and responsive institutions, which build on intangible assets and generate value.

The business leaders who performed best made the most of the new virtual world, embarking on endless Zoom calls to keep people safe, customers served, and companies solvent. It was a crisis that largely redefined the CEO role, and the ones who continue to flourish will do so by flexing the digital muscles built during the pandemic. Only then can a new infrastructure of trust be built.

This new baseline of trust could take many forms, but some improvements include establishing remote and hybrid work scenarios that work for everyone, making quantifiable progress on commitments to diversity, rethinking work hours in radical ways, or even shifting to task-based views of productivity. The pace of change in the workplace shows no signs of slowing, and we need to change right along with it.

Keep an Eye on the Future

Recent world turmoil has blurred the lines between our professional and inner lives, giving us pause to reevaluate our values and purpose. This new reality requires a new approach from every business leader. The traditional systems that defined the world of work in the past—hierarchical management, presenteeism, and profit-over-people business models—no longer hold water. Leadership must respond in kind.

Charting this new course for post-pandemic leadership is as exciting as it is challenging, and it will no doubt require a top-to-bottom upgrade to the way we think about executive leadership. We at Slayton Search Partners are excited to see how the modern workplace keeps evolving.