

Business as unusual: Resilience, realignment and reinvention

In challenging times, it's critical for organizations to lead with clarity while building trust. Business leaders need to look after their employees' health and well-being yet continue to drive business performance — while communicating clearly, honestly and effectively about what they will do, when and why.

It's a tall order, and the responsibility rests heavily on leaders' shoulders. Business leaders must be adaptable and agile while maintaining the trust of their workforce.

To achieve this balance, successful leaders are focusing on financial stability, leading through uncertainty and preparing for a new future by embracing support from both internal and external sources. These leaders will be successful if they place empathy at the heart of their decisions, with a focus on resilience, realignment and reinvention — as our 2020 Global Talent Trends [research](#) confirms.

Three ways to adjust to the current economic climate

Until economies reopen, and as we transition to a new normal, the need to maintain priority operations, optimize our balance sheets and even cut losses requires leaders to spend wisely, manage risks and closely monitor return on investment. But these actions must be part of a human-centered approach.

Many organizations are finding that communicating with clarity and frequency — and doing it effectively through digital channels — is crucial for delivering an excellent employee experience (EX). As our 2020 Global Talent Trends [research](#) reveals, “energized employees are two times as likely as de-energized employees to be excited about the prospect of reskilling and three times more likely to be satisfied with the company, with no plans to leave.”

Resilience for physical, mental and financial health

Remaining resilient in times of uncertainty is challenging for people managers and employees alike. There is both art and science to managing people costs while optimizing return on investment. Businesses must continue to deliver the high standards customers expect even as they put new flexible working arrangements in place, adhere to new regulations and create job security for employees.

At the same time, resilience requires financial stability, which means focusing on the most impactful ways to invest in people and determining what to prioritize or cut to save money and jobs.



Actions you can take to improve business resilience

Mercer can help you:

- Realign compensation and benefits with new financial forecasts, market practice and employee priorities.
- Make better workforce policy and practice decisions based on statutory requirements.
- Put active employee-listening programs in place to address challenges.
- Review your employee medical plans, and protect your people with cost-effective health solutions and employee assistance programs.
- Give employees the opportunity to safeguard their own healthcare plans by topping up to 24/7 comprehensive international private medical insurance.

Take an employee-first approach. Provide robust physical and mental health programs for your people, and adopt active listening to stay engaged with your workforce. These insights shed light on your organization's mental health and enable you to address challenges early and effectively.

Realigning to lead through uncertainty

Uncertain times are an opportunity to change the way business works — to reflect the new rules of the game, learn important lessons and become faster, leaner and more agile as a result.

Actions you can take to improve business realignment

Mercer can help you change the way your organization is structured and recalibrate goals and targets through the following approaches:

- Adjust work, workforces and the workplace.
- Realign performance management, and update C-level incentives.
- Reskill HR employees with Mercer Learning, and help people accelerate new ways of working and adaptive work practices.
- Optimize workforce policy to meet statutory requirements and best practice.

Working with an external partner can help you do right by your employees while focusing on the bottom line. Mercer's workforce solutions help you align your people to the new economic environment and ensure strong engagement with new priorities.



Reinvention

According to the Mercer *Global Talent Trends 2020* report, “98% of executives plan to redesign their organizations to make them fit for tomorrow.” Organizations are considering the services and solutions that will move the business forward and shape their workforce for the new normal. Where does it make sense to consolidate, cut or undertake M&A? The new workforce will be remodeled to be future-fit.

Actions to take to improve business reinvention

Mercer can help organizations with any of these steps:

- Restructure, reskill or change the nature of employees’ work.
- Create a clear plan for realigning compensation and benefits to reflect economic reality.
- Provide new frameworks for skills and competencies, and provide guidance on how to adopt new digital technologies.
- Transform HR processes digitally and structurally to improve efficiency, productivity and the employee experience.
- Undertake mergers or acquisitions.

Reinventing a business to reflect the new rules of the game may be challenging, but it can also inspire innovation, spark creativity and result in positive transformation. You’ll need to reevaluate business goals and targets, and it’s more important than ever to check in with employees to see how they’re coping and whether people leaders are ready to lead. Information may only be partly available internally, so it’s important to seek external advice for real-world experience that includes solid data and evidence.

Fusing economics and empathy

The success of your business tomorrow depends on what you do today.

Showing strong, stable leadership while tightening budgets and maintaining operational integrity isn’t easy. But with the right support, it’s possible to help people manage risk responsibly and still maintain employee safety, well-being, commitment and productivity.

At Mercer, balancing insights into the economic reality with a deeper understanding of human needs and concerns has always been our primary focus. We provide data, analysis, advice and guidance on all aspects of work and on the most important asset — the people that make up the workforce.

Let us help you manage your business, your people and your future through uncertain times.

Shireen Kwan
Growth Leader
shireen.kwan@mercer.com

Lewis Garrad
Partner, Solutions Leader
lewis.garrad@mercer.com