Presentation on: Firms, Productivity, and Competitiveness

Topic: Moving Business from Just Surviving to Thriving with

Sustainable High Productivity and Competitiveness

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Abstract

Going forward in New Normal, the firms are facing two fold challenges to move in strategic direction that are;

- a) Moving Out from Just Surviving [mesmerizing trend and reactive mode]
- b) Reimagine Building Competence for Business Resiliency, Productivity & Competitiveness

Although the desire is just a wishful thinking to go back to normal and next to impossible in the emerging environment.

The business advancements without addressing the present challenges may lead to disaster.

The underlying factors are multifarious for reshaping and up-skilling to manage the changing requirements of an organization that need to be addressed.

Only the reimagined strengths of organizational competence will drive the advancement in a strategic direction with higher productivity and sustainable competitiveness in market.

The pandemic has forced the acceleration of adoption of new ways to move business with changing circumstances. Organizations are reimagining their work-flow and the role of offices in creating safe, productive, and enjoyable jobs and lives for workforce.

The NEW NORMAL is essentially NEVER NORMAL that the continued disruptive mega trends influencing on top of COVID-19 are noted following;

- a) Climate Crisis
- b) Civil, Civic, and Equality Movements
- c) Shifting Globalization Dynamics
- d) Mainstream Al

Organization to Move Business in Strategic Direction

The continued multiple disruption is demanding a changed trajectory for doing and sustaining business with reimagined approach that will withstand the changing environment and stay competitive.

A thoughtful model is recommended for moving business from just surviving to thriving noted following;



Model - Moving from Surviving to Thriving

Having faced the pandemic for well over two years the phase of moving out from "surviving" has become itself a complicated psychological challenge. It needs to be addressed in a most effective manner for building a strong foundation to move for all next stages. The successful strengths will help building organizational re-structuring, resiliency and super resiliency.

The successful advancements on the model has to be pursued in two phases. First phase for a foundation, overcoming the mesmerizing trend and creating connection at human level for the change. It is moving out from just surviving and the effectiveness will drive success in phase -2.

Phase-2 encompass all stages like re-structuring, resiliency and super resiliency for thriving.

The post pandemic scenario demands leader's effectiveness that will be measured by cultivating shared goals and persuading their team to work towards a collective goal. The pandemic-led contingencies have reaffirmed the need for leaders to lead with purpose rather than just 'manage'. Organizations need leaders who can shift along with the environment where they operate that requires a continual progression of self-awareness, situational and emotional intelligence, relationship intelligence and behavioral experimentation in order to broaden behavioral range. The need to transform – to reimagine the future of marketplace and workplace, given these shifts and to reinvent organization's strategy and culture to win that future.

Moving to strategic direction needs managing capacity and defying mindset of yesterday's logic;

"The greatest danger in times of turbulence is not the turbulence itself, but to act with yesterday's logic" Peter Drucker

The foremost important area is leadership in present time that is different from the traditional one. The leadership's attitude need to focus on the following while managing a task;

- 1) How to deal with human aspects on priority and satisfy them?
- 2) How to enable the team members for task?
- 3) What to do different to achieve the KPI or goal moving forward?
- 4) How to make KPI/goal, realistic and achievable for team in the given circumstances?

Leadership of Present Time

The challenge of performing while transforming has become the leadership test of the present time. You need to discuss concerns to your team, who will be more likely to understand your decisions and respect your perspectives in the future.

Leadership is not about being right all the time. It is about building a community and fostering a culture of openness and honesty.

Understand the leadership's contextual meaning that has changed immensely over time.

Unlike traditional leadership to achieve goal the contemporary leadership has to be something more than that to become effective, being able to influence behavior and the mind. The new view of leadership now looks at a co-created process in social interactions between people.

Leaders need to make changes to face the new environment effectively and be flexible that the team do not get stuck in old policies and procedures that no longer relate to new situations. This means that even previously abandoned styles have to be reviewed against the demands of new conditions.

The traits of present leadership to face challenges are noted following;

- 1) Understanding Yourself: building leadership sweet range be aware of natural strengths and weaknesses to build cognitive self-awareness. More self-awareness require openness to external feedback-formal and informal.
- 2) Understanding your Environment: situational awareness to interpret disruptive environment, understanding the features and the implication for the task at hand, both sensing and making sense of the world.
- 3) Broadening of your range: need to experiment with different behaviors and approaches, learning overtime which ones are just right for a given context, and amassing new behavioral experiences. A learning loop wherein enact a behavior and then reflect back on the situation to understand what went well, what did not and how to improve for future and shift the leadership sweet spot to leadership sweet range.
- 4) Honest Communication: in the uncertainty 'honesty matters without any shadow of vagueness'. The team-members may be exposed to several sources of misinformation. Understandable that the events might not always be positive and may be distressing. You are better off when team is updated on factual details and the company's steps to navigate through the same. Be honest that you have limited or no knowledge about an issue or event in question. Team respect the leader ready to dispel misleading data, and show the true picture from a credible source owning limitations.
- 5) Compassion: may not alleviate team concerns, but provide them with a nurturing work environment. Achieve it by encouraging your teams to create and participate in support groups, providing seamless access to mental health services, and offering greater flexibility and autonomy at work.
- 6) Collaboration: every important decision that you make impacts the organization and its people. You cannot resolve all the challenges. It is helpful your team together voice out their opinions. Often, the most insightful and creative solutions come from the most unexpected sources. Encourage teams to collaborate in the decision-making process

- actively and ask their feelings to ensure that you consider their emotional alignment. Make sure you are approachable to your team members and have a forum for discussion that circumvents hierarchy.
- 7) Agility: The success of a business hinges on its flexibility and adaptability. You have to revoke the 'rigid' ways, quickly align to the new, digitized way of operations and learn fast. Work closely with teams on-ground to determine what your customers need and let that data influence your decisions. It will be prudent to analyze the market trends and policy regulations to proactively optimize your operations rather than implement short-term, reactive changes.

The strengths of present time leadership will go long way building capacity of organization that needs to go through two stages, noted following;

Phase-1

a) Moving Out from Just Surviving [mesmerizing trend and reactive mode]

The two years of pandemic turmoil made mindset to stay in survival mode that is a reactive mode and impacted negatively the teams developed fear of prevalent unknowns and brought a mesmerized trend. Organizations cannot afford to stay in reactive mode for all time to come.

Business move with changing need and expectations of customers for competitiveness and purpose. The endeavor to stay competitive demands looking into future trends for meeting the need and expectations of customer and enhancing the value. The value enhancing involve creativity and innovation that is carried out proactively

1st Stage of Model – Moving from Just Survival - "Move Business from Surviving to Thriving"

The critical actions for moving out of "Surviving Mode" are following;



<u>Critical Actions for Moving Out of Surviving Mode</u>

The Critical Actions

Preparing to Move Out from Reactive Mode

Growth-mindset, an optimistic approach to find opportunity in every difficulty, where leader manage to find value proactively and address any threat before it emerges. It involves creativity and innovation. Proactive management is an essential ingredient for success in advancement to a strategic direction.

Re-shaping the Workplace

With the recent development of COVID-19, it's hard to know what to expect from work and how will it evolve in 2022 and beyond. The smooth rollout of hybrid work has been constrained by the emergence of new variants of the virus that blocked this and may well continue to do so in the months ahead.

The transition from an office-centric culture to more flexible ways of working is largely still in the experimental phase, as businesses try to conceive of and test effective post-pandemic working models for their operations and staff.

What works for one organization may not work for another; business needs vary depending on sector, size and structure. However, many are doing their best to make working more flexible, less burnout-prone, and sensitive about mental health, work-life balance and burnout.

You need to find the best solution most suited to workforce, leading to high productivity and business advancements through finding best answer for the following;

- a) Remotely who can work and who wants to?
- b) Truly what tasks are remote-able?
- c) Work life-balance how to avoid burnout?
- d) Work environment what should it look like?
- e) Purpose and engagement how to maintain it?
- f) Collaboration and performance how to make it effective?
- g) Connection and learning how to facilitate it?

Creating Trust in Teams across the organization

The trust is an ingredient most needed and go long way to prevail across organization from top to bottom, it serves glue for cohesion among team-members for moving in unknown, uncertainty and help standing against adversities.

The trustworthiness is a product of behavior, goodwill and competence of each individual. It is created through collective connection that results from emotional investment in a group where individual concerns are secondary. The collective connection provides important feelings of belonging and social identity.

Empathy at Workplace

Empathy, develop and understand throughout organizations, a soft skill needed more than ever before. It takes time and energy to learn on ongoing process.

The shift to HUMANITY AT WORKPLACE has brought focus on empathy in making any decision in organization.

In present time it has become a priority for building morale, courage and confidence for working with the changing challenges of pandemic and progress on business. Recognized fact is known that empathetic approach in organizations help higher productivity and engagement.

Remember the important tips, top-of-mind - listen, ask questions, avoid judgmental opinion, recognize everyone feelings, and individuality.

Your organization having moved out from just surviving, you may work on next steps of model for heading to thriving in business.

Phase - 2

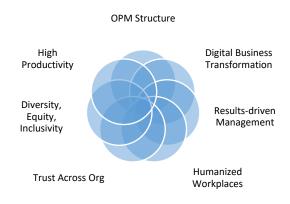
Reimagine Building Competence for Business Resiliency, Productivity and Competitiveness

The strengths built for moving out of surviving provides the base -foundation for development of competence for sustaining high productivity and competitiveness to move in strategic direction.

The fluid organization with high performing culture remain high on ranks for competitiveness in market, particularly in present time of uncertainty.

Adapt horizontal structure of organization to move with change and project based management for business advancement.

Fluid organizational strengths are built effectively as noted in the figure below;



Building Organizational Fluid Strengths

The model for moving business from just surviving to thriving discussed above is pursued further like: organizational restructuring – resiliency – super resiliency, for required strengths that are in the manner noted following;

2nd stage of Model – Reimagine Structure

Fluid Organizational Structure - Restructuring

- 1) OPM Structure Goal Based Management
- 2) Digital transformation
- 3) Result-driven Management

OPM Structure – Goal Based Management

It is a recognized 21st Century Management concept for business advancements [The Standard for Organizational Project Management (2018), PMI-US]

The organizational project management approach links portfolio, program and projects in an organization to manage strategic objectives. It integrates organizational enablers and moves in strategic direction very effectively and efficiently.

Strategic Project Management based on OPM manages Portfolio / Program / Project Management that is about advancement in strategic direction dealing with uncertainty and business purpose.

The approach manages the structure like noted following;

• **EPMO [Enterprise-wide Program Management Office]:** An independent structure for dealing with strategic management, when matured it helps development and execution of the strategy for sustainability of business.

The EPMO [Enterprise wide Program Management Office] provides a centralized business function, operating at strategic level with the enterprise executives and provides enterprise wide support on governance, portfolio management best practices, mentoring, tools and standardized processes. EPMO ensures strategic alignment between business objectives and projects executed.

At a matured level the EPMO is entrusted with a responsibility of reading the market trends and looking into future of business for advising the board for corrective actions in strategy besides implementation. The governing structure may include Project Support Office at operational level, Program Management Office at tactical level and EPMO at strategic level.

It manages the following:

 Portfolio Management: Making choices, optimize resource usage, be in control, every organization translates its goals through portfolio management – focusing the question; does it create value? [AGILITY]

- Program Management: Creates value by defining and implementing benefits.
 [EFFECTIVENESS]
- Project Management: Builds product to enable benefits through management of scope / time / cost / quality. [EFFICIENCY]
- PMO: focuses approach to increase the agility, effectiveness and efficiency of your organization. [EXECUTION]

Further the approach encompasses the following;

- Strategy: formulating a methodology with the available resources in prevailing circumstances and choosing the best options to reach the desired goals envisaged by the customer and stakeholders.
- 2) Portfolio Value: selecting the initiatives aligned with the strategy that will bring the best value and satisfaction to customer and stakeholders.
- 3) Programs and Projects: the desired business value is achieved through implementing the initiatives aligned with strategy.
- 4) Portfolio Review and Adjustments: changing conditions of internal and external circumstances necessitate review and adjustments in initiatives for reaching the desired goal.
- 5) Business Impacts Analysis: analyzing the business impact on implementation of projects and programs in a portfolio.
- 6) Value Performance Analysis: evaluating the value acquired with strategic advancement.
- 7) Organizational Environment: creating the organizational culture for high performance and high productivity.

The guiding principles of OPM are noted following;

OPM Principles

- 1) Alignment with organizational strategy: at portfolio management the translation of a desired goal into projects and initiatives to effectively reach an envisaged strategy.
- Integration with organizational enablers: the enablers like structure, culture, technological and human resource practices are aligned for execution and implementation of portfolio, program and projects.
- Consistency of execution and delivery: each goal defined into program and projects are dealt with together for planning, costing and implementing to reach the desired outcomes.
- 4) Organizational integration: managing portfolio, program and project together for a goal for execution and implementation help managing delivery time, cost and necessary adjustment when required for changing circumstances.
- 5) Value to the organization: OPM framework helps organization to manage value as

- desired and make changes when necessary.
- 6) Continuous development: talent management in line with portfolio. Program and projects well in time to enhance competence and achieve desired results consistently.
- 7) Cultural management: high performing culture comes into effect with PM for driving results.

Digital Business Transformation

Reimagine the business needs in changing requirement and process the digital technologies or modify for enhancing the process, culture and customer experiences. The implementation of strategy with efficiency, innovation and value with speed for customers are underlying factor that must be satisfied.

Managing Digital Business Transformation in a profound way is important for business and organizational activities, processes, competencies and models to fully leverage the changes and opportunities of a mix of digital technologies and their accelerating impact across society in a strategic and prioritized way, with present and future shifts in mind.

Result-driven Management

The application of OPM system helps result-driven management that each process in a project is managed to achieve the desired outcomes and each project lead to desired business goal. Practicing it effectively helps reaching desired results first time and every time.

3rd Stage of Model - Resiliency

Business Resiliency

It is building a collective mindset of organizations to optimize the human growth that will outperform in all aspects of business, culture, and workforce experience.

BetterUp (<u>www.betterup.com</u>) research has found seven key behaviors, mindsets, and outcomes that capture a comprehensive picture of both resilience and the ability to thrive through adversity across teams and organizations. These seven dimensions create a reliable way to measure resilience and innovation at the organizational level, noted following;

- 1) Resilience: positively adapting in the context of negative and stressful experiences
- Cognitive Agility: adapting and shifting the thought processes when the situation calls for it
- 3) **Problem Solving:** solving difficult problem creatively and strategically by collecting pertinent information, developing an informed strategy and identifying the optimal path forward
- 4) **Strategic Planning:** pragmatically thinking through ways to future goals

- 5) **Encouraging Participation:** actively encouraging the participation and engagement of team-members to promote a diverse and cohesive workgroup
- 6) **Empathy:** making deeper connection to understand the perspective and experience of others
- 7) **Empowerment:** enabling others to make decision and control the working for desired outcome

The resilience is recognizing the value in developing stress management skills in times of relative calm as well as times of struggle.

What helps?

- 1) Ensure wellbeing of workforce at all levels
- 2) Leaders build culture of resilience
- 3) Identify high resiliency model
- 4) Personal commitment for developing and monitoring progress

The contributors to business resiliency are noted following;

- 1) Humanized Workplaces
- 2) Trust Across Organization
- 3) Diversity, Equity & Inclusivity
- 4) High Productivity

Humanized Workplaces

The workplace is transformed into just beyond getting the work done in the manner noted following;

- a) Accomplishing something meaningful: learn the bigger picture of input to fit
- b) Building connection: how the contribution benefit the business and community
- c) Trusting team-member for achieving bigger than individual: Understand output larger than the sum of individual inputs in work
- d) Empowering for bigger goal: autonomy for the task and managing results
- e) Building community: the task is more than a service to community
- f) Acknowledging others: input from everyone is duly respected and acknowledged
- g) Serving others: working in team is like serving others with due diligence and care.
- h) Moving out of comfort zone: working with confidence of available help from team and taking risk without fear of failure
- i) Learning from others: team-work help each other
- j) Adding value: concentrate on doing good to produce better
- k) Respecting the individuality: everyone is different and accepted as it is

Trust Across Organization

It serves a work relationships and a key component of organizational effectiveness. It's rooted in

one's expectations of and vulnerability to the actions of one another. It's also a fundamental requirement in creating a great place to work.

According to the 2019 Edelman Trust Barometer: Employee Experience Report, 78% of customers say that "how a company treats its employees is one of the best indicators of its level of trustworthiness." But time and time again, organizations fall short on components of **Care**, like positive communication, accountability, transparency, decision-making and more.

ADP Research Institute's 19-country Global Study of Engagement found that "employees who trust their team leader are 12 times more likely to be fully engaged in their work." In return, organizations must have trust in their workforce to get their day-to-day work done, but they must also trust in who the teams are both in and out of work. To truly build a culture of trust you must move beyond tactics to think bigger — and focus on **Care**.

It is believed that in business context both competence and goodwill levels are needed for trust to develop (Blomqvist 1997). The relevant *competence* (technical capabilities, skills and knowhow) is a necessary antecedent and base for trust in professional relationships of business context.

Trust includes reciprocal expectations of dependability, honesty, integrity, support, loyalty, respect and ultimately care between people. It's a two-way function in teams and between an organization and a team-member, while teams trust the organization to do the right thing, the organization must trust its teams to do the same.

Care for Building Trust

- a) Effectively Communicate Regularly: clarity of requirement helps better understanding
- b) Maintain Moral Standards: ethics helps building trust
- c) No Punitive Behavior: instead empower to focus on well-being
- d) Create Culture of Trust: trust is a steadfast belief that individuals, managers and leaders are transparent with, care for and value one another. Provide spaces and events for teams to develop interpersonal relationships, advocating and acting on inclusive practices, providing flexibility in when and where work happens or incorporating policies and procedures that include workforce in organizational decision-making.

Diversity, Equity & Inclusivity

Although the value generated by DEI is impressive but capturing it is highly challenging. Improving workforce diversity for organization need a whole hearted resolution and inclusive language from top managers

The endeavor needs clarity of mindset of top managers and positive exhibition of spoken and written language at all levels.

The DEI endeavor in organization need to be implemented through;

a) Top Managers Mindset and Commitment: the commitment and mindset developed by top managers will only help advancement on the matter.

- **b)** Business Strategy Includes as Core Ingredient: when taken it as a core factor for success of the strategy and defined publicly, it will make effective advancement
- c) Top Managers Responsible for Driving: top managers recognize the responsibility will only help advancement
- d) **Coaching and Mentoring to Mitigate Systemic Biases:** all possible differences and emerging biases need to be dealt proactively and provide necessary coaching and mentoring

DEI added value noted following;

- 1) Access to top talent: possible only when all diverse candidates are fairly considered from the larger pool
- 2) Sense of belonging: job seekers preferred organizations that were having diverse and inclusive culture. About 76% commented that the workforce show greater belonging to organization with DE&I culture.
- 3) Higher Trust: the DE&I culture bring higher level of trust in organization
- 4) Increased engagement: the DE&I culture leads to higher engagement of workforce
- **5) Higher creativity and innovation:** the varied perspective, exposure and experience of diversified team-members bring in ideas leading to creativity and innovation
- 6) Better decision making: varied perspective help making decision for better solution
- 7) Higher productivity: the higher engagement and trust lead to higher productivity

High Productivity

The business productivity is high when produce a larger amount of high-quality output (goods and services) with less input (labor, capital, and materials).

Business produce and provide more goods and services for country's economic output that is higher than its input increases the gross domestic product (GDP), which indicates economic growth. High economic growth leads to a high standard of living, which benefits the whole country.

That means improving personal productivity skills contribute to the economic growth not only the organization but also of the whole country!

How to be More Productive

- 1) **Define goals:** clarity of direction helps enhanced productivity
- 2) **Team work:** distribute task according to interest, skills, and acceptance of challenge
- 3) Create healthy competition: define desired outcome, time line and compete among the teams on inputs & results.
- **4) Deep work:** master the art of focus. Learn to apply rapidly your knowledge right away, without succumbing to distractions. Take break when necessary to enhance concentration.
- 5) Learn body clock: discover your time for high productivity and use it most effectively
- 6) Prioritize work: learn to do important and difficult work first followed by urgent on the list.
- 7) Hone productivity skills: overcome procrastination tendencies and learn to stay focused

4th Stage of Model – Super Resiliency

Super Resiliency - Thriving

Thriving is Achieved through Managing the following;



The Essentials for Thriving and Sustainable Competitiveness

THE ESSENTIALS

Strategic Advancement:

Organizational existence is linked with business advancement in strategic direction. Where implementation of strategy is more important than creating it. Most effective way is to acquire an independent team responsible for strategy implementation only.

The Brightline Institute of PMI, US has provided Guiding Principles.

The diagnostic assessment of gaps in strategy and delivery needs to be addressed. Apply the guiding principles for ascertaining the possible gaps as noted following;

Guiding Principle # 1 – Strategy Design and Execution are equally important.

Guiding Principle # 2 – Accountability need to be assigned for Implementations

Guiding Principle # 3 – Also Take into Account the External Factors like Competitors and Customers Need

Guiding Principle # 4 – Leverage the Customer Insights and Competitors Approaches

Guiding Principle # 5 – Be Bold, Focused and Simple

Guiding Principle # 6 – Promote Team Engagement and Effective Cross Business Cooperation

Guiding Principle # 7 – Rapid Decision Making

Guiding Principle #8 – Check Ongoing Initiatives before

Guiding Principle #9 – Develop Robust Plan but allow for Missteps – Fail fast to learn fast

Guiding Principle # 10 – Celebrate Success and Recognize

Community Based Working

The "Community Based Management", a bottom up approach where communitystakeholders are engaged in management of a project, particularly at tactical level for implementation and reaching to desired outcomes.

Attributes of Hypothetical Situation of a project

- 1) What group and individuals need to be involved for enhanced results?
- 2) What engagement is needed at which of the project-phases?
- 3) Define the benefits of engagement
- 4) What problems it may entail?

High Performing Culture

The application of Strategic Project Management approach that is an advanced application of OPM generates the High Performing Culture, the dimensions are noted following;

- a) Project Management Practices Culture
- b) Collaborative Leadership Culture
- c) Change Management Culture
- d) Organizational Learning Culture

The CULTURAL factors are following;

Project Management Practices Culture: the application of defined practices of project management leads to behavioral change for performing to desired results.

Collaborative Leadership Culture: project management is a leadership intensive endeavor and helps building behavioral approach.

Change Management Culture: implementing a project is a change and helps teammembers to develop the habit of managing change that leads to culture.

Organizational Learning Culture: capturing lessons learned in project implementation leads to building organizational knowledge and help continuous improvement. Thus the behavioral change adds to culture and value in high performance.

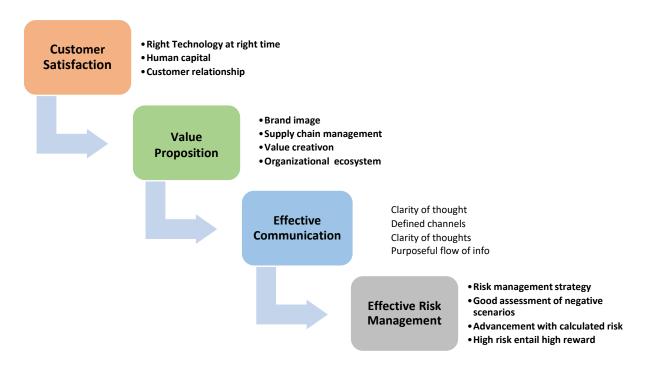
The four factors together create power of project management that helps supporting high performance. The noted factors are knowledge-based and advancement in knowledge of each area make it current with the market and changing customer need and expectation.

Maximizing the Competitiveness

Gaining customers loyalty when comes in way their short-term memory and an infinite number of options at their fingertips. It requires standing out from the crowd.

Competiveness ensures sustainability of business.

The challenges are met with coherently and consistently while managing the following; that will enhance the competitiveness;



Factors Managed Effectively and Efficiently

Help optimize your business competitiveness.

1) Customer Satisfaction

It leads to loyalty and essentially requires the human capital – attracted, retained, trained and effectively engaged to perform at peak of performance. The performance is helped with right technology that adds to customer relationship.

2) The Value Proposition

The value is created from a combination of elements such as customer service characteristics, logistics support, information systems, and product branding.

3) Effective Communication

The human capital is the main source of value creation, it is vital that all members have the appropriate and defined channels to send and receive relevant information. The clarity of purpose of flow of info makes the process effective and purposeful.

4) Effective Risk Management

Have a defined risk management strategy to prioritize and manage the high risk that may entail high rewards. The proactive assessment of scenarios may help creativity and innovation for desired outcomes.

Conclusion

New Normal is not simply going back to normal life which may never happen again. Life is going on and so the businesses and industries that are compelled to live with the pandemic. Prepare the organization to take the challenges and move on.

Human aspects are to be focused and demonstrated CARE practically to workforce to induce the TRUST factor for taking the challenges upfront.

Prepare organization for moving out from surviving and overcome the mesmerizing trend, there mindset abstains from going to creativity.

Strategic advancement cannot be pursued without creativity and innovation that require proactive mode. Creating resilience and super-resilience are the only solution for moving to sustainable THRIVING in business.

 -All the Best all	Times	_

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