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CSOs discuss hopes and fears for a post COVID-19 world

Digital gathering with Chief Sustainability Officers, hosted by Egon Zehnder

COVID-19 is changing the world we live in, including for sustainability leaders. Egon Zehnder's recent virtual meeting with a group of sustainability leaders shared insights on how COVID-19 could fundamentally change their role and the corporate world – for the better.

This year's Earth Day, which marked the 50th anniversary of the birth of the modern environmental movement, was hosted in the shadow of the current COVID-19 pandemic. Climate–related disasters are often dismissed as sporadic and distant, explains one head of group corporate responsibility. However, the immediacy of COVID-19, which is happening on our doorstep, has exposed the fragility of societal and corporate systems.

Building a sustainable future

COVID-19 could provide Chief Sustainability Officers (CSOs) with an opportunity to shape a future many are calling for, and rebuild businesses in an inherently more sustainable way. "The goal shouldn't only be to recover what've lost but to reshape the future," says one CSO. To inspire action among others, CSOs should lead the way forward with a narrative of hope, not doom, and illuminate the practical steps ahead. "We are part of a system that has failed together," and "sustainability leaders have the responsibility to deliver a positive narrative to build the future businesses we want," say a number of CSOs.

Now is the perfect chance to reconsider a number of prior assumptions, including the traditional global supply chain and how to mitigate risk. While there is some fear that we will return to "business as usual", many are calling for increased governance and greater consideration for society and the environment. In response, future leaders will combine profit with consideration for people and the planet, CSOs told Egon Zehnder. "We will have higher expectations of our leaders in the future, different expectations of what it takes to get things done, as well as an increased use of technology."

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Seeing employees at home via videoconference, and catching glimpses of their families, means that many leaders have gained a better understanding of their employees' lives – and this is a good thing. As the world emerges from the crisis, people will demand that their leaders lead with humanity, as well as focus on high levels of performance; as one sustainability leader concluded, these two aren't mutually exclusive.

Mike Barry, a guest speaker for Egon Zehnder's digital event, has also written about corporate responsibility in the time of COVID-19:

https://www.linkedin.com/pulse/shaping-sustainable-post-covid-world-5-lessons-business-mike-barry/

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Covid-19 Micro-Website

We have launched a micro-website where this and other informative pieces are posted. This site will be regularly updated: <u>click here</u> for further details.

About Egon Zehnder

Egon Zehnder is the world's preeminent leadership consulting firm, sharing one goal: to help people and organizations transform. We know what great leaders can do and are passionate about delivering the best solutions for our clients.

Our more than 500 Consultants in 68 offices and 40 countries form one powerful, collaborative team. Our services include: leadership development, individual, team and organizational effectiveness, CEO search and succession, executive search and assessment, Board advisory, and cultural transformation.

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