

2020 – the lost year? But look what we found

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A year ago almost to the day, I wrote an article which explored how retail CEOs were grappling with the challenges of Covid 19 and starting to plan for a post-pandemic world.

We agreed to revisit the same CEOs 12 months on and see what they had learnt; this is the result.

Some people are calling 2020 the lost year, but look what we found greater empathy, community, purpose, engagement, productivity and less bureaucracy, hierarchy and rules.

The UK has rediscovered its pioneering and entrepreneurial spirit and in business terms 2020 could be a real turning point. What we have been through is so horrendous, we must make it count.

We've all heard the stories of how 'we did in 3 months what we thought would take 3 years', but this doesn't just apply to digital penetration. It also applies to a giant leap in how companies organise and manage. We're hearing more and more about 'servant leadership' built on humility and trust. As Peter Pritchard CEO of Pets at Home says, "we can't operate top down anymore. Let the teams define how to work. We should set the guard rails and then let go – it surprisingly liberating and rewarding". Nick Beighton of Asos agrees and believes that higher levels of engagement are driven by a more democratic style of leadership based on outputs, not inputs. It's not just flexible working; it's dynamic working.

"Give colleagues the tools and let them organise the workflow. The needs of the organisation and team must come first, but balanced with those of the individual. It means rolling back decades of command and control and it's very hard, but we've signed it off at Asos".

All those I spoke to are comfortable with a more fluid approach to working practices, although as Seb James of Boots says, 'you can't be at work none of the time'. Everyone agrees that 3 days sounds about right and 'freedom within a framework' is the order of the day.



A common concern is how to maintain the agility that has been gained in the last 12 months without letting 'the palsy of bureaucracy creep back in'.

Seb is amazed at the resilience of the human spirit; "it is incredible how our teams have adapted to new challenges at pace while dealing with huge personal issues". He feels this has been a time of re-evaluation and reflection – "what do I want from my life?"

And like other CEOs, he is concerned with the mental health time bomb that is ticking away. It is well documented that engagement amongst front line staff has remained high, but we are now seeing a rise in anxiety levels, particularly in homebound office workers suffering from burn out.

Pets at Home has partnered with Mind on mental health training and a fund of £1m has been created to support colleagues.

Nick Beighton has launched 'Asos Reassembles' to get teams match fit to return to work and has been engaged Dr Alex from Love Island to run wellness sessions during lockdown.

He believes we are still dealing with the fallout from BLM, to which we must now add the issue of violence towards women. In response, Asos is offering self-defence classes.

Diversity and inclusion is the key for the future

There was broad agreement that awareness of inequality in society has been heightened and Boards must focus on driving greater inclusion and diversity at all levels going forward.

Consumers will gravitate towards brands with a clear purpose and message on ESG and this will have to be built into the business model – it can't just be economic in future. This was the unequivocal message from investors to Deliveroo last week.

And in 2021/22 we need to recommit to delivering profit, which is crucial to innovation and growth, but how we do it will be held to a higher account in the new world.

I'll sign off with a quote from Nick Beighton 'Sometimes change doesn't come in a decade, then a decade of change comes in a year'