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Courageous Leadership in Volatile Times: Key Leadership Traits to Drive Performance

Authors: Timothy Lupinacci

December 14, 2022

Leadership in the long-term care industry already entails significant uncertainties, given the confluence of patient care, regulatory oversight, government surveys, staffing, and labor relations. The increasingly volatile economic environment in which we find ourselves, with rising inflation, labor shortages, political divisiveness, tightening access to capital – not to mention the continuing tail of COVID, geo-political conflicts, and lingering supply chain challenges – results in leaders having to navigate a daily whirlwind of difficult decisions and choices.

In one of Churchill's well-known speeches, the "Finest Hour," delivered just over a month after taking over as prime minister and as France was falling to Germany, he relayed growing global and domestic challenges. Churchill faces the dire situation and significant challenges ahead head on. With characteristic realism, coupled with intense optimism, he says, "In casting up this dread balance-sheet, contemplating our dangers with a disillusioned eye, I see great reason for intense vigilance and exertion, but none whatever for panic or despair." He goes on to challenge everyone to press forward with "inflexible resolve" to stand up to "the whole fury and might of the enemy" so that "all Europe may be freed, and the life of the world may move forward into broad, sunlit uplands."

Day-in and day-out, a leader must lead with this type of courage. We face obstacles, challenges, and at times, perhaps a little despair. We have setbacks and failures. As leaders, however, we must persevere with clear purpose, clear assessment of the facts and the situation, but with an unyielding optimism of success.

One simple acronym that I keep handy to remind me daily about how I need to lead in a complex, uncertain, and rapidly changing world is COURAGE. Here are the words comprising this acronym.

Confidence

A fundamental aspect of courageous leadership is displaying **C**onfidence during uncertain moments. Confidence is built on recognizing the realities of your current situation paired with a compelling belief that your people will drive clear plans forward to success. With increased volatility each day, and with difficult decisions being executed, it is increasingly important to display confidence to your leaders and staff. This confidence must be supported by all available data, adopted by your board, and executed with precision by your leadership team. You must set out the brutal facts ahead honestly, make reasoned decisions based on sound financial modeling, develop an executable plan, and then stand firm as you drive implementation. Equally important is messaging this confidence consistently throughout your organization.

When communicating through e-mail, video, or online meetings, everyone needs to feel your confidence against the backdrop of what you are facing. Boastful self-assurance while failing to directly address the significant obstacles ahead will undermine your leadership and plan to navigate through an economic downturn. You must address the present realities up front, both financial and anticipated impact on your people, while providing a logical reason for them to maintain hope and belief in the future based on actions you are taking. Your people are looking to your demeanor, your strength, your attitude, your words, and your

actions in taking their cues. They are looking for you to stand firm amidst the storm and deliver with supreme confidence and a will to win.

Out Front

Secondly, people want to see their leader Out in front and leading with transparency and visibility. When the company or team is facing a difficult and challenging time, they need to hear from and see their leader. Courageous leadership includes a heightened focus on tone, transparency, and content. It is also important to accelerate more consistent real-time reporting at the board, C-suite, and direct report levels. Likewise, this messaging must include every member of your organization. The ability to proactively keep everyone in the loop as you adapt is foundational. Your people need to hear from you often, with authenticity and a consistent message.

Unshakeable

An important third aspect of courageous leadership is remaining Unshakeable. We all have situations – or entire days – when confidence wanes, or doubt creeps in. In the middle of such times, you must doggedly stay the course. This includes staying focused on maintaining your regular disciplines, including healthy eating, sleeping, and exercising despite heightened pressures. If you get to a point of being overloaded, let key members of your team know you are going off-line for a couple hours to recharge in the moment. You can then drive forward with renewed energy, focus, and enthusiasm; you can press forward with unwavering resolve.

Your people will gain comfort and energy by seeing that you are unshakeable. During a crisis, you must implement personal guardrails (i) emotionally (to maintain the grit required to persevere), (ii) physically (including healthy diet, routine sleep, and daily exercise), (iii) logistically (incorporating a functional, clean, work environment, even if it's remote), and (iv) strategically (remaining mentally strong to make concise, timely deployment choices). This supports and drives a keen focus on time prioritization and maximization. A crisis intensifies the need to center on your vital priorities to drive value for the organization without wavering.

Resolve and Resilience

I focus on two "R" words as I think through my courage checklist: Resolve and Resilience. Every crisis requires leaders to make hard decisions. You must embrace this mindset knowing that you will continue to face ongoing obstacles and novel challenges. A courageous leader must take each step and navigate each obstacle with a firm determination to move forward. Resolve is built upon decisive action after gathering data and trusted advice. It requires a will to act and resiliency to bounce back from defeat or mistake.

The resolute leader must challenge every individual to focus their attention and hard work in all they do for the good of the entire organization. In providing exceptional service to clients, supporting team members, encouraging staff members, and serving the community at large, the resolute leader helps take the company a step forward in achieving its plans and goals. Remind your people that every positive step they take individually moves the entirety of the organization one step closer to emerging on the other side of the crisis.

Implementing a personal mantra to drive through a crisis is helpful. I read that the Greek word for "increased" (as in wisdom) is more literally translated as "kept advancing." During a particularly challenging time, I adopted this phrase to challenge myself and our leadership team. The root of the word describes a pioneer clearing trees and brush that obstructs the path of advancing troops. I remind myself to keep advancing through the crisis by learning new skills, conquering new challenges, better serving clients, and collaborating more effectively in disciplines and geographies. Unifying around a common outcome helps to build resolve and unity to successfully move forward collectively.

Similarly, resilience is a key attribute for leaders during a financial crisis. You will make mistakes. You will miss out on opportunities. You will have individuals give up on you and leave. In the face of setbacks, you must rebound, re-energize, and lead forward.

Adaptable

Equally important in navigate challenging times is to always remain **A**daptable. A courageous leader must be flexible in "normal" times, regularly employing frameworks to remain agile and innovative. In the middle of a crisis, however, leaders must be increasingly nimble in executing plans and work environments with a heightened and expedited strategic focus. You must remain steadfast in finding new and innovate ways to adapt and pivot to the next opportunity, even if it happens to be one you never saw coming.

During the 2020 global pandemic, we saw the resilient adaptation of many companies, such as distilleries repositioning operations to produce hand sanitizers. While most of us may not be able to pivot to such noble work overnight, the ability to adapt in a crisis is critical. As the speed of change increases in a crisis each day, we must have a bias toward action, even if the perfect plan is not in place. I often ask myself, when facing a difficult question that requires making hard choices to adapt and move in a different direction, what is the next right step? I may not see all the way to the end outcome immediately, but I look to do the next right thing based on what I know today.

Increase your trust in and empowerment of proven leaders to take good ideas and execute them. Expedite the feedback cycle to harness the urgency to support proactive entrepreneurship with real-time reactions and decision-making. Then analyze the lessons learned and mistakes made through the quickened information loop, reorient, and move forward with fresh ideas for your next right step at that point.

Growth Mindset

A courageous leader leads with a **G**rowth mindset. Long-term growth and success are always a priority. During a crisis, however, this growth mindset pivots to immediate, bold, and transformational action. When in crisis mode, companies do not have the luxury of spending hours developing an exhaustive list of theoretical models that take months or years to produce. Courageous leaders act with reasoned sound judgment based on the available information at the moment to adapt to rapidly changing environments.

You do not have the time to get the "perfect" policy, procedure, or approach to a situation, since the sands shift regularly. Rather, a growth mindset today ensures you execute, learn from mistakes, adjust, and execute some more. A growth mindset requires agility to not only pivot quickly, when necessary, but also to accelerate when required to win market share and new clients and expand existing client opportunities.

Encourager

The final aspect of my acronym is that a courageous leader must constantly offer **E**ncouragement to those they lead. Providing recognition for work well done is always an important part of a leader's role. It is of increasing importance during the uncertainties of a crisis. Your highest-performing leaders and colleagues crave affirmation through encouragement and support. Even the small acknowledgment of a handwritten note goes a long way. Including a small gift can also provide benefits.

The intentional expression of gratitude needs to include not only your professionals, but business leaders and staff in every department and group. This includes sending personal thank-you notes to the dedicated and passionate team members who are leading the charge forward and highlighting extraordinary performance in company-wide videos or acknowledgments.

Leaders must lead with courage every day, regardless of what is happening around them. In a crisis, however, this is amplified. As we navigate the ongoing uncharted seas of financial uncertainty, industry challenges, and

competitive pressures, focusing on daily fundamentals in how you show up as a leader can pay big dividends. Every leader can get better each day in courageously leading their organization or team forward, but it only occurs with intentional effort and hard work.

For more information, please contact [Timothy M. Lupinacci](#) or any member of the [Firm's Long Term Care Team](#).