

5 questions to gauge level of governance and ensure business survival

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We have had three initial reactions from organisations around the world currently navigating their way through the Covid-19 pandemic. It has been business as usual for a selective few while others have reduced productivity with employees working on a roster and some working from the comfort of their homes. We haven't really heard or seen board members taking charge to assist the executive team with daily activities throughout this pandemic. In order to curb this dilemma, it is advisable for board members to be more proactive in not only decision making, but also implementing various strategies in place along with the executive team.



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Organisations need to understand that Covid-19 comes with a level of extreme uncertainty and that the old ways of operating have become obsolete. Board members need to participate as a team that is hands on rather than a team that meets occasionally, then disperse into the shadows till they meet again. Covid-19 has made it essential for organisations to have board members that are part of the implementation process and running of the new strategies.

There are five vital questions that board members and the executive team need to ask to ensure that the organisation gets the best possible chance at survival.

1. Is there a strong force of leadership within the Board and Executive Team?

It is vital for any organisation to have the right kind of leadership. A team of strong leadership should not always be measured by the successes of the organisation but rather the failures, short comings and how they recover from such situations. There are more lessons to be learned in failures than success. A team of leaders that become part of the groundwork is key, as they have a full grasp of what's being done and what still needs to be done.

2. Does the executive management team have the right mandate?

The entire world is currently treading on unfamiliar terrain, and having the right information is vital to any organisation.

The executive team needs to have the right mandate to lead and execute properly, but sometimes having the right information is not enough, you need to have the right people as well. Organisational boards need to select the right leaders with the needed leadership styles and skills to help push the organisation forward and ensure that new strategies are implemented properly.

3. Does the executive management team get the needed support?

Covid-19 has put strain on a lot of organisations. Executive teams should strive and meet the needed goals while carefully navigating through this Covid-19 pandemic. The Board of Directors need to be consistent in providing the executive management team with the needed support. Leadership never takes a break, it is constant and always there when needed, and the right support goes hand in hand with the right leadership style and technique.

4. Should stakeholders be considered and what is the leadership structure doing for them?

Good leadership goes beyond the walls of the organisation. The Board always needs to consider the implications their decisions will have on all the company stakeholders; they too need to have the right to relevant information especially during this pandemic. Stakeholders should be considered a priority as they are the best bet in business survival.

5. At what point should the board and executive team start preparing for post-pandemic?

Nobody saw Covid-19 coming and therefore nobody prepared for it, we are all currently seeing it through by maximizing the resources we have. Business leaders need to look at the current state of their organisations and start planning now, start ensuring that everything is in place and that the organisation is ready. Preparing for the post pandemic also includes looking at what opportunities the pandemic has brought and how the organisation can benefit from it.

The even distribution of leadership responsibilities should be divided between the board of directors and the executive management team. Businesses need leaders who take action and equip others with the right tools and strategies to maximize the success of an organisation. The sooner board of directors realise that they too play a vital role in the business leadership structure the better. Leading isn't just about decision making but more so to do with developing people and helping others reach their full potential which means taking part in every single step to ensure that strategies are implemented effectively.

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