

EXECUTIVE SUMMARY

Does it take a “Super CEO” to weather the “Perfect Storm”?

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War. Geopolitical tension. Climate Change. Hyperinflation. Hunger. We are today facing a “Perfect Storm” of global shock events at a scale we have not seen since the second world war. Never in history have we had to confront food security, energy security and climate security all at the same time. Experts warn that there will be further shocks to the global system, with the potential to disrupt societies, the business world, and life as we know it.

What can business leaders do to thrive in such a “VUCA” World (i.e. a world marked by extreme Volatility, Uncertainty, Complexity and Ambiguity)? Does it take a “Super CEO” to navigate an organization through this perfect storm?

At our recent CEO Luncheon in Jakarta, seven prominent CEOs and business leaders from diverse industries – from the biggest bank to one of the biggest pineapple producers in the world, from a life sciences leader to an eco-friendly paint maker – joined Louisa Wong (Hong Kong), Ati Simatupang (Indonesia) and Joyce Soo (Malaysia) of Global Sage to weigh in on these

challenges to discuss possible solutions.

Some key talking points from the roundtable discussions:

- In a “Perfect Storm”, there is nowhere to hide. You need to face it head on and “ride the wave” until you get to the other side, and once you get there, you need to be ready with what to do. For many CEOs, this means: a conservative and cautionary approach to 2023. We need to be mindful of our financial health and the well-being of our employees.
- On taking risk: Too much risk management, and the business dies slowly. Not much or no risk management, and the business dies quickly. (cont'd)





- On organizational challenges

* Events are impacting the 'Future of Work': Nobody has the perfect answer. Leaders go through humbling experiences through crisis, and forced to strike a balance.

* The pendulum is still swinging and probably more against employers, as the contract between employers and employees has changed and likely to continue to change, and as employees' idea of life and work either collides or converges. Hybrid work - maximize productivity and measured performance.

- What it takes to be a "Super CEO" today:

A - Ability to "anticipate" and stay "agile". A super CEO must have the ability to "anticipate" future challenges, especially technological disruptions, as well as the ability to visualize and think through different scenarios. This gives you an early head start to resolutions.

B - "Boldness" to "balance" conflicting demands, build consensus and move forward.

C - "Courage" and being a super "communicator" who is genuine and can reach people's hearts and minds.

D - Building "direct" access to subject matter experts because no one knows it all. "Diverse" opinions matter.

E - "Empathy" and willingness to collaborate with partners and even competitors in the "ecosystem" bound by common challenges.

F - "Fit" mentally and physically to respond to rapid changes.

G - Doing "good" as a corporate purpose and understanding that the society we operate in is bigger than our ourselves.

H - "Humility" and "humanity". It is easier to incite others to be humble than to teach one to be human. Humility can be extrinsic and temporary based on circumstances. Being humane is intrinsic.

I - "Inquisitiveness", "intuition", and "intellectual curiosity".

J - Good "judgement" should be based on neutrality and objectivity. When there is doubt, neutrality will often win.

- Indonesia is a good place to be in during the "Perfect Storm" because it has the scale (economy and population), youthful population, stable government and political will to leverage its abundance of natural and human resources to move up the value chain and benefit the larger population.

