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What Will the Executive Suite Look Like Post-COVID-19?

Recruiters are tasked with helping companies be ready to go after the coronavirus pandemic has subsided.

By Luisa Zargani
with contributions from Samantha Conti, Joelle Diderich, Miles Socha
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The post-COVID-19 world may see major shifts in the type of senior executives companies need, recruiters say.
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MILAN — "I think it's a myth that things will go back to 'normal' because you cannot un-experience what is happening. The experience will have had a lasting effect. Nothing is going to be the same."

This view, held by Helen Brice, an existential psychotherapist who practices in London, comes as the coronavirus pandemic overturns lives globally, shaking long-held beliefs, sweeping from country to country causing not only a tragic health and financial crisis, but also triggering countless questions about the future and what our lives will look like when it's all over.

Work, and especially the lack of, is a key concern for people worldwide. Leaders — both in government and business — are starting to prepare for a return, as some countries begin to see a

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plateau in the curve of infections while others, including China, are slowly returning to the new norm.

What will the job landscape look like and will new professional figures emerge after the pandemic? Before the COVID-19 outbreak, companies were increasingly urged to be accountable and recruiters were busy forming a pool of sustainability, diversity and inclusivity chiefs. Leaders in marketing, and all that came with it — storytelling, customer engagement, social media — were often perceived as the be-all and end-all in business development.



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"While U.S.- and U.K.-listed companies have put everything on hold and taken short-term cost-cutting measures, we notice that European brands benefiting from the reopening of their stores in China are quickly getting ready for the recovery," said Floriane de Saint Pierre, who operates a namesake executive search and consulting practice in Paris. Most of her work centers on "evolving organizations to fit with the new paradigms, redefining roles and new types of talents. We know that after the crisis, growth drivers will not be the same," she explained in an interview. "Will the driver be creativity or will the driver be philosophy, which is slightly different."

If a company decides to value "philosophy that includes thinking, innovation and creativity," it might need to create "brand philosophy and activation" roles or reconfigure the creative and executive offices. "Who is the person who sets the vision of the company?" she asked.

One thing has clearly crystallized: Digital technology is here to stay and will increasingly be a core part of any strategy.

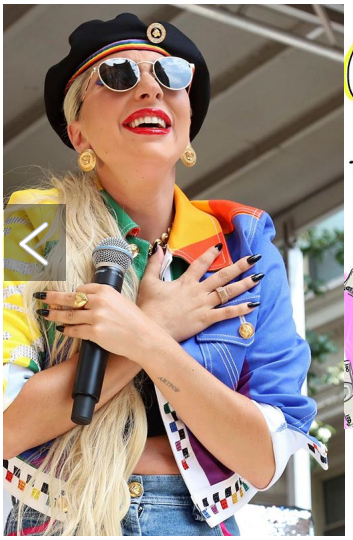
Paola Cillo, associate professor and vice director, department of management and technology at Bocconi University and coordinator of luxury business management full-time M.B.A. at SDA Bocconi school of management, said she believes "the first short-term actions undertaken by most companies have been to identify opportunities to reduce the costs (mostly reductions of marketing and promotional activities and production, where possible). Yet, for most of them this time has offered the opportunity to think differently about technology and digital channels."

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Gaga is bringing together some of today's st celebrities to benefit the coronavirus forts. The "One World: Together at Home" pecial is a joint effort between the Oscar- singer, the World Health Organization and Citizen to bring together some of today's st musicians and celebrities to celebrate th-care workers on the frontline of the nic and to raise awareness for the WHO's -19 Solidarity Response Fund. Lady Gaga ready worked with both organizations to lonations from several global companies, $35 million for the fund. From the lengthy f performers and presenters to how to the virtual concert, tap the link in bio for thing you need to know about the "One Together at Home" global special. Report: aylailchi – #wwdfashion #ladygaga worldtogetherathome #WHO #covid19

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Given the lockdowns, virtual interaction is the only possible option and this remains “the next big opportunity” for companies. Her suggestion is to “identify the role that the digital channel will play in the months to come in a way that is not just complementary to the off-line channel.” Cillo also thinks that “from an operational point of view on the retail floor, there will be a number of jobs that will emerge for safety and security of employees and customers. From a more strategic viewpoint, I see a strong acceleration on digital and e-commerce and therefore more and more roles related to the management of the virtual channel, social interactions, and customer data and analytics. In addition, if there will be a fast development of the online channel, there will be a higher need of operations and logistics job profiles to make the experience up to customer expectations. It is a direction that many companies have already undertaken, but my expectation is that there will be a strong acceleration.”

Gabriella Bergaglio, marketing director, Italy for the insights division at international consultancy Kantar, concurred. “I can say all roles related to digital will be more important and I think this is a shift that will be here to stay. Internal communication, too, will be more important and digital transformation will proceed and managers will have to care for a virtual internal climate — key people engagement, understanding employee experience transformation, motivate people and share company values between teams that will have less time to spend together. We will see a change also in the pace of decision-making. The COVID emergency has pushed companies to react quickly, more quickly than ever. And we see in every industry a wealth of examples of wonderful reactions, repositioning, innovative offers to face quarantine. After this emergency, like after all previous crises, the brand that will be able to navigate with boldness and coherence with its own values will win over competitors, being the first to get out and return to growth.”

Giovanna Brambilla, a partner at Milan-based executive search firm Value Search, said her advice is to “go digital across the board. The business model will have to change. Managers need to readapt to this,” she said.

Value Search has been working “intensely” on the positions opened before the pandemic, with “a few new ones” in the past few months, but no cancellations. “The companies we were working with need to strengthen certain departments and what was needed before will continue to be needed,” said Brambilla. The firm had digitalized all documents before the coronavirus

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outbreak, which allowed work to be carried on through virtual meetings. However, a final face-to-face step, necessary to evaluate soft skills and fit with the company, remains key as the human approach is still considered fundamental, said Brambilla. Asked if there has been any disaffection for the fashion industry in light of the crisis, she said "not at all. Fashion is a jewel in the crown for Italy." Fashion companies have emerged as donors, noted Brambilla, and the community of managers is appreciating this contribution in a situation of difficulty. "Managers outside the sector have been impressed."

Alessandro Maria Ferreri, chief executive officer and owner of The Style Gate consulting firm, also does not see managers wanting out of the luxury industry. He believes that companies will try to balance a decrease in sales by cutting costs — including the number of its employees. The problem, he continued, is that often luxury companies "perceive their business as a bathtub: when there is too much water, they release some and when there's lack of water they replenish: the problem sits in this schizophrenic attitude," which leads to a high turnover of managers and the risk of a loss of loyalty during a crisis. At the same time, Ferreri believes companies are going out of their way to protect employees who would be difficult to be replaced throughout the supply chain, such as internal pattern designers, product managers and creative team members skilled in some key categories for the brand. He cited as examples those who are in charge of prints at Emilio Pucci or those in charge of knitwear at Missoni.

Ferreri emphasized how Italy's web of family-owned companies may not easily react to unexpected emergencies. At such times, he contended, "you need managers with specific skills," not family members who may be too self-referential, who may not be able to see opportunities as "they are not trained to think outside of the box. Family businesses are the most affected in this moment: in exceptional and difficult circumstances, in family business structures what is needed is a sense of discipline rather than creativity.

"Key positions in the future will change along with the business model: the more a brand will be able to change and evolve, the more the management will evolve with the brand," said Ferreri, lamenting lackluster performances by a range of old-school managers. "I am hoping a new class of ceo's will come on board. We have to bring on board skilled managers, new thinkers, with a fresh approach, ready to bank on their forces: for a new world and a new brand we need new methods and new brains."

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Brice also weighed in on the ceo figure. “I don’t think that it’ll be the ceo’s or entrepreneur-owners who will be reviewing the way that we work: The successful pursuit of self-focused gratification, perfectionism, emotional over-control and arrogance — common facets of the personalities of such figures — leave little room for flexible thinking, empathy and change. Rather, I think it more likely that the seconds-in-command, the senior partners will instigate change, but they may have to break ranks to do so.” For example, they might start looking at things differently, allowing people to work from home more often, with teams meeting once a week in the office. “Trust in employees might grow, but I don’t think those changes will necessarily come from the ceo level.”

Brice said she had “already heard about ceo’s clearing their decks of personnel long before the idea of furlough and government compensation for salaries came into discussion. They’d rather lay off people and start all over again once there is an exit from the lockdown. And they’ll do the same again during a second wave.”

Indeed, Brice argued that after the lockdown lifts and life returns to some semblance of normal, there are “still going to be a lot of unsympathetic corporations” out there. “The ceo’s who have not been very sympathetic in the past won’t suddenly change.”

Changes also offer opportunities. Jean Vigneron, associate partner, Agent Secret, a Paris-based recruitment and consulting agency, noted that “the word ‘crisis’ in Chinese is made of two characters: danger and opportunity. This is exactly where fashion stands today. This is a very dangerous situation, but also the best opportunity the industry has had in many years to completely reshape their model and create more meaning to their consumer. I cannot give too many details, but luxury companies are embracing this spirit and direction in order to adapt themselves to this ‘new world.’”

While most new recruitments have been paused, according to Vigneron, the search for top managers is seen as a priority to be ready to go in the post-coronavirus landscape, but the recruitment process will take longer in such a new context. Vigneron also did not believe “there is a high risk of losing talent in the short term: most of the strongest talents in fashion are passionate about the industry and are dedicated experts.

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Moreover, most industries have grim near-term prospects. This is a truly global crisis, affecting many industries — except perhaps the pharmaceutical industry.

“Substance will finally preside over form,” believes Vigneron.

In accordance with Ferreri, who thinks that p.r. and communication departments will need to be updated, Vigneron does not see any role “completely disappear, but some might be completely reshaped. The communication and marketing departments will certainly be rethought, both to best merge with the experiences department and to be more involved in concrete actions. Sustainability and ecological matters will be more important than ever after this global health crisis. For the first time, states have placed human safety before economic stability; this will drastically change how businesses should think about their growth strategies.”

Vigneron mused about the emergence “of a chief transformation officer, who could be both in charge of taking concrete actions to involve luxury players in deep social evolution, and of promoting more inclusivity both outside and inside businesses. I also believe that consumers will more than ever be looking for joy and positivity after these uncertain times, which means that the creative departments will have a crucial role to play in attracting consumers back to the stores.”

Earlier this month, EasyJet said chief marketing officer Lisa Blair was leaving after eight years with the company, and the airline was restructuring its board so that marketing, customer, digital and insight would report to EasyJet’s chief commercial officer, Robert Carey. This left some observers to wonder if the cmo role could be elbowed out at other companies.

Cillo also does not expect any specific role to disappear, but sees many roles changing “their nature. Indeed, the cmo role will change in the direction of a stronger focus on customer data insights and analytics, as well as on digital and social interactions.”

Just what the post-coronavirus world will look like remains massively unclear and Caroline Pill, vice president, global executive search at Kirk Palmer Associates, believes now “everyone is very much trying to go on a day-to-day, week-to-week basis. Every single client or candidate I speak to is saying, ‘Let’s try to do the best we can with what we have.’ Is anyone

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thinking of the future in a post-virus world? I would say not yet. It'll probably come in the next few weeks. Right now, we're very much in a 'Let's not let the ship sink' mode.

"I feel like there's a lot of solidarity, there's a lot of people coming together. Even cross companies or industries, people are trying to help. In terms of concrete action plans, I would imagine that roles that are normally in the back end like finance, supply chain, operations, they will go back to where they were and we'll return to a world where merchandising and marketing will be important. But right now it's...just different priorities."

This means that anything that is "not essential is being put on hold."

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