

AW 500

Workforce Planning and Productivity



Key points drawn from a series of five COO Cluster Calls undertaken in January 2021 to support the North American, UK and Asia Capital Markets and Asset Management COO communities.

Total attendees: 61 COOs, 37 companies, 12 countries

Part 1 of a 3-webinar series in Q1 2021 based on Armstrong Wolfe's POV distributed January 2021, Pandemic Defines Priorities for the Year Ahead, with conclusions based upon its December 2020 survey of 75 buy and sell-side COOs.

by Maurice Evlyn-Buften, CEO of Armstrong Wolfe



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Abridged Minutes

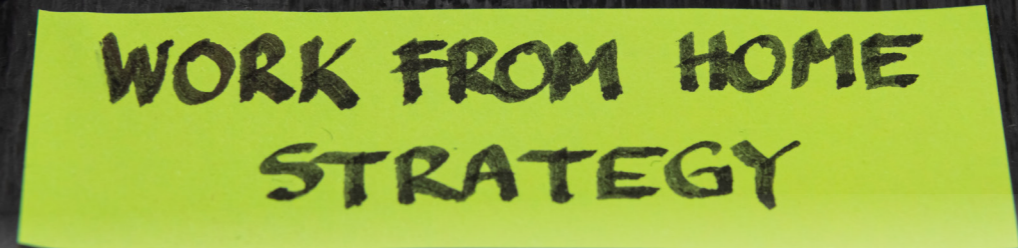
On 17, 19 and 23 March, 2020 we left our offices in Toronto, New York, and London in haste, responding to the enforcement of national lockdowns. Collective thoughts were this would be a short-term phenomenon and therein followed a succession of false horizons as to when WFH would end. 11 months later we remain uncertain as to when this dislocation will finish, and with this the focus has become increasingly people-focused.

In 5 webinars undertaken in January 2021, in North America, Europe and Asia, common themes quickly emerged:

- » 2021 has bought a creeping and perhaps inevitable focus on employee fatigue, bringing with it concerns of how to address an anticipated fall in productivity and an equal focus on employee welfare and defining the duty of care to your people.
- » Not one company has a predefined path to a well-defined policy for working practices and a workforce plan post-lockdown.
- » For most there are only initial thoughts as to where within the bookends they will fall, between one that represents everyone back to work and the other, full employee optionality in working preferences.
- » Some COOs were refreshingly honest, saying they were unable to confirm with a high degree of confidence that they knew the whereabouts of all their staff, not just by State or Province but they expected in some cases even by country. This realisation has been in part a catalyst to end the period of tolerance to such policy informalities.

- » This move to put in order their house and set policies to address procedural shortfalls today is the first step in defining policies to be adopted post-lockdown.
- » Many are granular and administrative in nature but of increasing importance: the need to address employment contracts to accommodate individual circumstance to the end of lockdown; associated salary payment and taxation issues aligned to your place of residency; appropriate certification and regulatory notification and the elephant in the bedroom, defining an equitable and workable compensation structure that will work mid to long-term, influenced by (or not) an employee's chosen place of work.
- » Vaccination policies are being discussed by some, but no policies have been confirmed. Best summarised in the questions 'What if an employee refuses the vaccine? What if he/she is in a client facing role? What if he/she is committed to coming to the office? Where is the balance between their rights and the rights of clients and/or colleagues?'

There was plenty of good debate throughout, a continuous ripple of suggestions and dissection of evolving policies but none set in stone. There is much to be done, where challenges born from the pandemic are commonplace and non-proprietary. It was acknowledged by many with sincere thanks at close of each debate that such free-flowing and open debates with industry peers are beneficial individually and collectively. (468/500)



A Call To Action

» Survey

As requested, Armstrong Wolfe will be conducting a benchmarking survey, focused on matters pertaining to workforce planning. This will be distributed week 1 February, with the results shared with iCOOC members 15 February.

To participate contact:
Rachelle Reid (Director, iCOOC Relationship Manager) r.reid@armstrongwolfe.com

» Training

People, motivation, fatigue, productivity, purpose - what is the solution? It was overwhelmingly acknowledged that meaningful training to help mitigate these challenges had not been undertaken. We promoted a discussion on training and tested the interest in undertaking modular leadership training at all levels, which was warmly received. This could act as an operational vaccine to help prevent these issues arising. Based upon our research following the COO Trans-Atlantic symposium held on 24th July: 'Meeting the leadership challenge presented by COVID-19 and a dislocated workforce 'and working with specialists, we have developed a series of modules. We have integrated training methodologies in leadership from commerce and the military. The British Armed Forces leadership practice is called Mission Command*. They are trained to operate in crisis, with a distributed workforce bound by Mission Command, further strengthened by a clearly defined and shared purpose, where the model's effectiveness relies on decision-making empowerment at all levels supported by effective communications.

** The practice in the UK's Armed Forces of devolving responsibility down to low levels of command is known as Mission Command. The commander's intent is shared with subordinates, who are told what to achieve and why, but are then left to decide how to achieve it.*

For more information and/or to comment on the above, contact:
Armstrong Wolfe's CEO, Maurice Evelyn-Buften (maurice@armstrongwolfe.com)

The Armstrong Wolfe Advisory Panel

The forums were moderated and co-facilitated by Armstrong Wolfe's CEO, Maurice Evlyn-Buhton, supported by two of the Company's business advisors, Greg Hannah and David Harding.



Maurice Evlyn-Buhton
CEO, Armstrong Wolfe



Greg Hannah
Business Partner, Former
CEO, JDX Consulting



David Harding
Business Partner, Former
MD, International COO for
Technology, Morgan Stanley

Part 2 and 3, Q1 Technology and Innovation & Operation Resilience and Supervisory

Date and Time	Title	Region	Asset Management, Capital Markets
11th February 11:00am - 12:00pm GMT	Technology & Innovation	EMEA	Markets
16th February 14:00pm - 15:00pm HKT	Technology & Innovation	APAC	Markets
17th February 10:00am - 11:00am EST	Technology & Innovation	North America	Markets
18th February 10:00am - 11:00am EST	Technology & Innovation	North America	Asset Management
23rd February 11:00am - 12:00pm GMT	Technology & Innovation	EMEA	Asset Management
16th March 11:00am - 12:00pm GMT	Operational Resilience & Supervisory	EMEA	Markets
18th March 14:00pm - 15:00pm HKT	Operational Resilience & Supervisory	APAC	Markets
23rd March 10:00am - 11:00am EST	Operational Resilience & Supervisory	North America	Capital Markets
24th March 10:00am - 11:00am EST	Operational Resilience & Supervisory	North America	Asset Management
31st March 11:00am - 12:00pm GMT	Operational Resilience & Supervisory	EMEA	Asset Management

Be engaged ...

...meet your peers, enhance your knowledge

Get involved in peer-to-peer interaction, increase your knowledge of market dynamics directly related to your role and strengthen your position as an informed and authoritative voice on today's most pressing matters.

Support our mission to bring worldwide COOs into a managed network one degree of separation from each other.

As members of iCOOC (Armstrong Wolfe's International COO Community) you are eligible to attend our Cluster Calls, webinars, symposiums if you are a Managing Director, a COO, part of the COO's team or directly aligned to the COO's functions and dealing with any of the matters to be discussed. If not a member of iCOOC, individual membership or Alumni memberships are available.

For more information, please contact:
Gwen Wilcox (Armstrong Wolfe COO g.wilcox@armstrongwolfe.com)



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