

AN INTERVIEW WITH

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*A view from Asia on the COVID-19 crisis
and its impact on everyday work*

How did TD Securities manage the collective move to working from home, and what successes and challenges did you face in that transition period?

Our TD Securities geographical footprint in Asia is broad with offices in six different cities. Against a backdrop of cultural diversity, our greatest challenge was managing emerging issues and the timing of those issues as each office was experiencing varying levels of impact with different trigger points.

Certain offices were quick to initiate a full office-wide WFH model, while others took additional planning to balance our business continuity and client needs; government directives; and most importantly, the health, safety and well-being of our colleagues, their families and our communities.

Transparency & on-going communication were certainly key to our success. Our core crisis management leadership was in Singapore but there was strong partnership with management across the regional offices. We were all aligned and focused on ensuring our people understood the decisioning so that we had their buy-in every step of the way.

Our execution would not have been nearly as successful without the support and commitment from our colleagues to make this work. And throughout the process, we have maintained focus on our clients to ensure we have been able to continue to deliver for them regardless of where we were working.

Now, with the majority of the work force at home, what tools are you using for effective collaboration?

We are very fortunate to have a well-functioning WFH model. In terms of technology, applications such as Teams and WebEx have helped ease the transition and enable us to stay connected with our colleagues and clients. Thanks to our technology infrastructure, we were able to get up and running from

home quickly to ensure we were able to continue business as usual. We also continue to support our communities in various ways, giving back to those who have been severely impacted by COVID-19. Truly a testament to our culture.

Looking forward to re-entering the world of work, what practical steps have you started taking to bring people back?

In the same way that moving to the WFH model was challenging I can foresee similar challenges in bringing our teams back on-site and social distancing will certainly be a factor. We are considering the necessary steps, appropriate precautions and directives from government agencies across the region. It will almost certainly be a gradual return for all offices. We will continue to focus on our primary objective which is ensuring employee health and safety during that transition and delivering for our clients.

How do you define the new normal – for example, what will you be doing differently?

I completely agree there will be a new normal. COVID-19 has changed so many aspects of our daily lives and how we run our businesses. It's hard to pinpoint what our future state will look like at this stage, but I have no doubt the way forward will involve a more creative and innovative operating model from physical premises, our routines and, most importantly, how we interact with one another.

Maintaining business continuity despite a significant proportion of our employees working outside the office, from client facing roles to support services, has turned traditional arguments about the need for certain roles or functions to operate from an office on its head. COVID-19 has really challenged all of us to rethink our workplace strategies and policies for a start. It's also demonstrated the importance of enhanced tools and technology that enable flexible working arrangements.

The irony of COVID-19 is how it has brought us closer together through segregation, encouraging more collaboration. In some cases, it has broken us out of our routines, challenged us to find ways to connect and strengthened our bond across the organization.

Springtime usually involves recruitment and onboarding of new talent. How are you doing it this year, amidst the constraints?

TD Securities offers a variety of programs in Asia centered around our pipeline talent. Our people are our greatest asset, so this is understandably an important focus for our organization. To the extent possible, we wanted to honour all our employment commitments. We have structured programs for internships, an associate or graduate program and our return-to-work program.

During the first month of the pandemic, our overall people strategy was extremely challenged in Singapore due to travel restrictions and other social distancing measures. We were forced to cancel events such as our campus recruitment as well as defer all in-person meetings and interviews. We had to come up with new ways to manage and execute each program.

We quickly learned it wasn't as simple as switching in-person interviews to virtual means, but adopting ways to ensure the interviews were effective and making sure our people managers were able to overcome some of the more subtle challenges like reading body language.

By tweaking some of the program plans, for example, shortening some programs while extending others and altering our intake schedule we have, by and large, managed to recover and get back on track with our people strategy - albeit under a new normal.

More personally, how have you been feeling in these strange times?

We all experience continuous change to our operating rhythm, but COVID-19 has accelerated the rate of change and there is no denying it is difficult adjusting and landing change at pace.

My biggest adjustment has been in the way I operate. Schedules were the daily stressor and I was overwhelmed with trying to complete everything accordingly. Day one and two happened to be easy wins, but by day three it started to unravel. Zoom classes and lessons for the kids while simultaneously managing home, work and taking phone calls wasn't working too well. The mute button, as it turned out, was not as reliable as I had hoped. By day four it was obvious I had a poor long-term strategy.

I was forced to pause and rethink what were true priorities for the day and then throw schedules out completely. I've accepted that my work day needs to be spread out over longer hours with larger gaps and that sometimes all-day television is perfectly fine for the kids. In some ways, admitting defeat was the win and by doing so I was able to establish a much more effective working pattern that I could carry out for an extended period.

What are some of the positives that you have noticed in this situation?

The pandemic has created opportunities for our organization to develop and collaborate. I have been pleasantly surprised by the creative ways we come up with "meet" one another - we've had team kickboxing, virtual breakfasts and trivia evenings to name a few. Our people managers are really working hard to foster an effective team environment while keeping morale high and promoting personal health and well-being.

Historically our Asia offices have not had an overwhelming take up on flexible working arrangements, so I personally hope this pandemic situation has and will encourage people to review their personal needs and take the opportunity to adjust their routines to achieve an optimal life-work balance. Even as we prepare to return to the work from office mode I, for one, am certainly more in amenable to the work from anywhere concept.

Carrie Fong

Carrie is Managing Director and Chief Operating Officer of TD Securities Asia-Pacific and is based in Singapore. As COO, Carrie is responsible for first line risk and control and the overall operational effectiveness for the region. Carrie's responsibilities also include overseeing the governance and delivery of strategic business and regulatory change initiatives in Asia-Pacific.

Carrie has close to 20 years of capital markets experience holding various roles in risk management, Sales, and Business Management in Toronto, Tokyo, London and Singapore. Carrie is also a Director of Toronto Dominion (South East Asia) Limited, Toronto Dominion Australia Limited, and TD Securities (Japan) Co. Ltd.

Carrie holds an undergraduate degree in Business Administration and Economics and a Masters of Arts (Economics) from Simon Fraser University, Vancouver.



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