

Director Reflections on Talent

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The greatest challenge facing any company regarding its employees has always been creating a workplace culture that attracts and motivates a talented population of employees. Today's workforce consists of several generations working in tandem against the backdrop of shifting preferences and expectations accelerated by the pandemic. How a board helps an executive team think through options and consequences to navigate these complexities is critical to delivering sustainable growth and desired outcomes for all stakeholders.

With a growing importance on the topic of work-life balance, an enterprise's commitment to offering flexibility has never been more vital. The pandemic proved that many jobs could be adequately performed by having technology capabilities in homes. Many meetings and trips requiring travel were easily replaced by Zoom and Teams calls. In the post-pandemic environment, however, boards and C-suite executives are choosing where along the continuum of "office work only" to "fully virtual workplace" it sets its default practice going forward.

Some topics to consider:

- **Enterprise risk.** The escalated exposure to cybersecurity threats due to increased points of access to company systems requires increased focus on IT support available in people's homes. The ability to monitor and audit these processes creates a need for additional resources and new protocols.
- **Unintended divisions of the workforce.** Manufacturing companies that have operations teams required to be on premises as well as office staff permitted to work remotely might find themselves with employee populations holding feelings of resentment.
- **Development of talent.** By providing the option of working from home, leadership should revisit the process of assessing talent development and management capabilities. Populations choosing to work from home (women who take on the lion's share of child or parental care or underserved communities for whom the cost of commuting may be prohibitive) may miss opportunities to be promoted or developed because they are not observed in person regularly.
- **The environment for innovation.** Research indicates that videoconferencing is not ideal for fostering innovation and creativity, which more readily occur in an in-person environment where conversations flourish organically. Similarly, in virtual meetings (including board meetings), how do we ensure dynamic conversations that challenge and support?

Board directors play an important role in sharing their perspectives on this critical topic. Balancing the preferences of an evolving workforce with the needs of the enterprise will require empathy, courage and the right voices sitting around the table.