

# COVID-19 and Leadership

Boards have a unique opportunity to help companies mitigate stress in their management teams by providing inspiration.

By Kathy Hopinkah Hannan

**W**e certainly don't get to decide on the crisis we will face, but as leaders and directors, we do get to decide on the how we respond and lead through it. To state the obvious, a crisis requires leadership that is prepared, calm, decisive, and comfortable with ambiguity. But in times like these, it is critically important that this confident leadership also be authentic, transparent and inspirational.

Leadership is more than the power to instruct others. It also comes with the duty to encourage others to work through challenges that they may be uncomfortable with or uncertain of. I have always believed that the "I" in leadership stands for "Inspiration."

As we are seeing today, businesses and capital markets are experiencing a significant amount of disruption, which correlates to the degree of uncertainty generated by the COVID-19 crisis. Studies show that uncertainty itself creates a higher degree of stress than simply knowing the inevitability of a bad event.

Providing strategic insights and challenging management, while exercising our fiduciary duty, is the role of any effective board. I believe, however, that in addition to our governance and oversight role, boards also have a unique opportunity to help companies mitigate stress in their management teams by providing that additional inspiration. As

boards, we look for those opportunities to engage with members of management. Use this crisis as an opportunity to increase that engagement. Reach out and acknowledge their work, offer your support and encouragement, or simply just listen.

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How we, as business leaders and directors, respond to these unforeseen events will be more than a correlation; it will be a causation to the success of the organization. ■



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