Brave leaders in the time of COVID-19

By the Women of Risk Community, Risk Innovation Committee

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Leadership is not about titles or the corner office. It’s about the willingness to step up, put yourself out there, and lean into courage. The world is desperate for brave leaders. It’s time for all of us to step up.

— Brenè Brown, “Dare to Lead”

Over recent months, our Women of Risk Community book club read Dare to Lead by Brenè Brown, the ultimate playbook for developing brave leaders and courageous cultures with a focus on courage, vulnerability, humility, and empathy. In light of the current remote working environment due to COVID-19, the Women of Risk Community Risk Innovation committee interviewed two women we view as daring leaders, and asked them to reflect on their management styles and leading practices in uncertain times.

Featured daring leaders include the following:

Rena Friske
Freddie Mac
SVP—Enterprise Risk Management

Ellen Koebler
Truist
SEVP, Deputy Chief Risk Officer

How are you motivating your teams while working remotely? Have your goals or expectations for your teams changed?

As leaders, it’s our responsibility to acknowledge that everyone is experiencing the current business environment in different ways. Two leaders recognized the relevancy and importance of the concept of “give grace, get grace.” For Rena Friske at Freddie Mac, “it’s important to focus on the positive during change. For me, this means finding ways to say thank you or recognize great work. We’re all human.” While expectations haven’t changed during this time, mindsets certainly have. Leaders are more flexible and trusting as their teams are working more independently than ever.

Ellen Koebler stressed the importance of consistent touch points, and emphasizes that “while they are all natural leaders… I made an effort to encourage them to structure their day and understand how they and their families are handling both their work and home environment… making sure we listen to each other in these times—just treating everyone as a human and with respect.”

Rena Friske adds, “Emotions are contagious. That’s why I try to make time to recognize great work, say thank you and showcase accomplishments. It is so easy to send a quick text or email and honestly it can make someone’s day.”
A few leading practices we have noted that help motivate teams include:

— Holding daily team check-ins to perform a temperature check, set clear goals and expectations for the day, and help ensure team members feel empowered to accomplish their goals.

— Scheduling virtual happy hours, coffee hours, or lunch breaks so that the team can get to know each other more on a personal level.

— Embracing more flexible work schedules to support team members who have children at home, who need to attend to other home and family needs, or to accommodate fitness breaks throughout the day.

What has your team/company done to maintain a sense of camaraderie, calm, and perspective during this time?

For many of us, work has been a comforting source of routine and normalcy in an otherwise uncertain time. Rena highlighted that Freddie Mac has been incredibly supportive of their employees by prioritizing their well-being. They’ve adjusted routines to be more remote friendly—such as offering virtual onboarding for new hires and increasing employee touch points with senior leaders. According to Rena, “executives at all levels have been diligent about leading with transparency and compassion” by providing their teams with ample “opportunities and avenues to share feedback, ask questions, and voice concerns.”
Similarly for Ellen, she said that her company’s executive team recognized early on in the shift to remote working that “our teammates needed to experience three fundamental behaviors from leadership: a sense of control, compassion, and importance.” In addition to frequent communication and check-ins, Truist initiated “Truist Cares” in response to COVID-19 whereby they inspire and build better communities with $50 million in a philanthropic pledge targeted on localized partnerships with nonprofits and industry leaders.

How are you setting clear boundaries between your work and personal life in a time where it can be tough to delineate between work and personal life?

How are you prioritizing your self-care?

In today’s fast-paced environment, people can struggle to separate work and personal life in general. During COVID-19, it has become even more difficult when your home office setup may be the same place you relax. Disconnecting from work can be easier when you’re able to compartmentalize work at one location versus another.

Making calls about how to use my energy is a personal investment, which makes it even more challenging to do so—but the fact is that my team and family reap the benefits when I am at my best.

— Rena Friske, Freddie Mac, SVP – Enterprise Risk Management

For Rena, “having good judgment is key.” She mentions the need to choose where to spend her energy—which sometimes involves making trade-offs. According to Rena, “making calls about how to use my energy is a personal investment, which makes it even more challenging to do so—but the fact is that my team and family reap the benefits when I am at my best.”

In the same vein, Ellen realized during her first week of working at home that she hadn’t stepped outside from Sunday to Thursday. Ellen modified her schedule to have calls that she could take outside from 5 p.m. to 7 p.m., and made time in the evenings to engage with her family. Ellen reflects that “making these two tweaks did not decrease my productivity, but it did increase my well-being. The point here is to assess your day, and manage your calendar deliberately.”

To set aside time for non work activities and shut down work mode, consider the following practices:

- Eat with your roommates or family
- Participate in virtual game nights with friends or family
- Take an electronic break—try to read a book
- Pick up a new hobby
- Walk around the block
- Tackle a home project
- Meditate or pray to help center you.

How do you see the workforce changing in the near future?

Rena recognizes that she doesn’t know what the future of the workplace will look like after COVID-19, but that she has been reminded of the importance of flexibility, patience, and prioritization as a leader. She indicates, “Our workforce continues to lead the digital transformation for Freddie Mac by challenging us to look at how we work—where are there automation opportunities? Where can we be flexible on our processes? How can we make technology work for us? This is particularly timely as we think through the future of our company and supporting our important mission to provide liquidity, stability, and affordability to the housing market.”

Ellen adds that she expects “we will have a meaningful return to normal; however, we will have pulled forward by several years both consumer and corporate behaviors to dramatically increase comfort with virtual engagement.” As a result, she expects that there will be shifts in behavior such as increasing remote work environments and “increased expectations from consumers of heightened digital and virtual engagement, particularly with respect to brick-and-mortar retail and services.”

Leaders today should consider focusing on being authentic and empathetic during this time and recognize that we are all human and no one is perfect. We will have our ups and downs. Now is the time for leaders to be there for their teams, and remain accessible while setting aside time to disconnect.

In summary, now more than ever, it is important to remain connected to and continue to inspire our teams, while also recognizing the need to respect personal time and space. Take advantage of the many avenues available to connect with leaders, and remember these three major points from Dare to Lead:

- You can’t get to courage without rumbling with vulnerability. Embrace the suck.
- Self-awareness and self-love matter. Who we are is how we lead.
- Courage is contagious.

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