



# Riding the rapids

how to navigate through turbulent times

Praesta Partners is the UK's premier firm of executive coaches, based in London but operating both nationally and globally. We coach senior leaders including CEOs, main board directors and management team members and other key senior executives. Our clients range across several hundred organisations in the private and public sectors, including FTSE 100 and 250 companies, private equity owned businesses, leading professional services firms and all areas of financial services.

All of the Praesta team have had senior level business careers before becoming coaches - many were board members, CEOs, partners or managing directors of major organisations in their first careers. Thorough initial training, continual professional development and regular supervision are integral to how we work. As well as one to one coaching, we offer team and organisational coaching and board effectiveness reviews. We are also leaders in working with executive women.

This publication draws from the experience of our clients across many organisations and situations. We hope it offers some practical perspectives to help you navigate through turbulent times.

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# Riding the rapids:

## how to navigate through turbulent times

Good leaders know how to manage periods of change, but what happens when that change is sustained and driven by forces outside their control, and when its scale and pace is unprecedented? Sudden changes in business fortunes combined with high levels of uncertainty and ambiguity are extremely difficult to manage, and have knock-on effects throughout the private, public and third sectors.

Leaders today are faced with intense work and personal challenges that can cause them to question their normal leadership approach. As a coaching practice, we have seen the impact of the current economic environment on leaders – on their ability to make decisions, on their confidence, and on the way they work with others.

We have spoken to leaders who have been working through times of extended turbulence. We asked them what they had learned from their experiences. What are the fundamentals that matter? What can you do that ensures you continue to perform at your best? This booklet shares their insights, supported by our own observations of leadership behaviour and relevant research. We hope it will stimulate your thinking about what you can do to remain an effective leader despite, and sometimes because of, sustained periods of challenge and uncertainty.



## Leadership essentials

Many of the characteristics identified as important are leadership fundamentals. However, they require a particular focus at times like these – they are the easiest to lose when under extreme pressure, and they make the greatest difference to effective leadership. Strong leaders during turbulent times:

1. Maintain their core attitudes and beliefs, no matter how much pressure they come under.
2. Tackle each new challenge clearly and calmly, leading from the front to inspire those around them.
3. Know to look after themselves to maintain stamina and well-being for a lengthy and often exhausting period.

### How sustained pressure can make you feel...

- **Fear of failure:** taking everything personally, and paralysed by the risks involved in every decision
- **Lose heart:** not believing that things will get better
- **Worry about lost reputation:** focusing on how people think you are coping here and now, not on long term results
- **Lower energy:** falling energy levels both in yourself and in those around you

## 1. Maintaining core attitudes and beliefs

Leaders talk of being under pressure to make uncomfortable decisions, wanting to find all the answers themselves and feeling overwhelmed by the enormity of their challenge.

It is critical to hold on to and encourage the attitudes and beliefs that drive your leadership approach. Experience shows that paying attention to three things makes a difference – doing what you think is right; remaining positive; and being honest about yourself.

### Do what you think is right

A common learning is that focusing on doing what you believe to be ‘the right thing’ gives you a sense of personal integrity, self worth and even accomplishment, no matter what the final outcome. What you regard as ‘right’ can come from your own values and experiences, or from having considered the perspective of trusted advisors. Using your sense of what is right to inform your decisions gives an underlying consistency to your approach that others can identify with, and helps to build trust and loyalty.

However, we repeatedly hear of the immense effort needed to keep doing what you believe is right when under intense pressure. It can be tempting to go for the quick win, make a small compromise, or focus on the most attractive numbers just to make others feel better, or to make yourself look good. By doing this you can inadvertently lose your way. The forces pulling at you can help to clarify what you really believe. We sometimes only truly discover what we believe is right when pushed to make very difficult decisions.

As a leader your challenge is to address the following three questions. You need to find a dynamic balance between the often conflicting answers in a way that allows you to look yourself in the mirror afterwards:

- What is right for the organisation?
- What is right for the people who work in it?
- What is right for me as a leader?

## Be honest about yourself

During challenging times, it can be hard to admit what you cannot do; it can feel like an admission of failure. However, a consistent message is that being honest with yourself is a considerable leadership strength. In particular:

- **Focus your energy and time**

Many leaders describe the pressure of feeling they have to do it all – that they should have all the answers and be able to solve everything on their own. This is reaching for the impossible, and can lead to overstretching yourself to breaking point, so:

- Know what things you do well, and accept the limits of your abilities. This realisation allows you to use the people around to best effect and fuels self confidence
- Recognise what you, and you alone, can uniquely do. Concentrate on this and delegate the rest.

- **Recognise when you may be about to ‘lose it’**

Leaders talk of feeling disappointed, resentful, exhausted, angry or afraid during turbulent times. These are powerful emotions that fundamentally affect our ability to view things logically or to act rationally. If you feel yourself closing down, lacking confidence, blaming others or not listening you should:

- Acknowledge your problem: be honest with yourself that you are in danger of becoming emotionally overwhelmed and accept that it is affecting your judgment and behaviour
- Evaluate the impact: assess how important the situation is and how your reaction is affecting your work and the people around you
- Step away: take a break from the situation, however short. This can mean walking round the block, having a coffee, or deciding to delegate a task to someone else.

## How intense pressure can affect you...

- **Being a rabbit in the headlights:** feeling stuck and unable to make a decision
- **Getting lost in the detail:** finding it easier to focus on the little things rather than longer term goals and the bigger picture
- **Going for a quick fix:** making decisions too fast without fully assessing the risks or wider implications
- **Feeling stampeded into action:** being too influenced by people who appear confident or more knowledgeable than you

## Cultivate a Positive Mindset

Being positive means believing that no matter how intractable the challenge may appear, there is a way out of it. It is about focusing on what can be done, not what has gone wrong.

Research shows that some simple techniques can be highly effective in cultivating a positive mindset. For example, if you find yourself with free flowing negative thoughts, it is worth deliberately trying to contain and then stop them. Or, if you are unable to see a way forward, try generating options without then immediately dismissing or editing them. How many ways can you think of to get out of the situation? By doing this you realise you have choices, no matter how difficult they may be. It is this sense of choice that gives the psychological freedom to look ahead.

Leaders emphasise the importance of having grounded optimism rather than false optimism. Grounded optimism requires a constructive mindset combined with a healthy realism about what is going on.

## 2. Tackling each new challenge

When faced with day to day decisions and issues during extreme turbulence, the most effective leaders continue to define their role, and their success, within the context of the bigger picture. They also have a sense of who they are and what they stand for, which goes beyond their current job. They therefore resist being subsumed by any specific situation or crisis.

They do this by focusing on four things that make a difference – keeping a sense of perspective; setting priorities; having the right people around them; and leading from the front.

### Keep a Sense of Perspective

Losing perspective is one of the first things that leaders have experienced during such challenging, unpredictable times – being unable to put each issue or decision in context, understand how real a threat it represents, assess the scale of its impact or decide if it has long term implications.

Under pressure it is easy to feel drawn to action, and the normal ‘thinking time’ can seem like a luxury. However counter intuitive it may feel, it is critical to step back to think, even for a short time.

How do you put things into perspective while maintaining the necessary pace of decision making? A powerful lesson for many has been the value of having the best inputs possible. You need quick access to information to test your judgement and make focused decisions. You also need to ensure you stay widely informed, even when under pressure, to keep perspective and your antennae tuned. This may require searching wider and deeper for opinions, data and ideas. When gathering information, it is critical to do it selectively and with a clear purpose that will help you take action. Avoid the common pitfall of ‘paralysis by analysis’ where continual research becomes a substitute for decision making and action. You cannot sit in your bunker and fall back just on previous experience – it will not be enough.

In turbulent times leaders stress the need to stay focused on four fundamental ways of informing decisions:

- **Get the best data and information you can:** you might have to work much harder for the right intelligence, by challenging what you are told and sometimes spending the resources to get the best external help. During difficult times people may tell you what you want to hear and put a gloss on things.
- **Listen to others’ views:** you should actively seek opinions widely throughout your organisation and beyond. It helps to discuss issues, get fresh thinking and listen to a broad range of people – not a narrow few. Try to remain open minded and interested in opinions to avoid shutting people down who may think you have already decided on the answers. Not only will you pick up new ideas, but you will stay attuned and in touch. This will be invaluable when you need to act quickly.
- **Have personal sounding boards:** make sure you have some trusted people to talk to - a safe space where you can speak your mind, say the unsayable, think the unthinkable, and talk it through out loud. This will help get your mind straight. It will also ensure you are exploring the issues fully. Some of these people should come from outside the organisation to give you a broader perspective and a truly separate place to think. Often people find an executive coach helpful at this time.
- **Create personal space:** regularly find places to think clearly on your own and gain inspiration, such as going for a long walk. The rest and space this creates can leave room for a breakthrough idea to come to you.

**A senior leader in a media company** was faced with an extreme threat to his organisation’s reputation and future. He knew that when under significant stress he tended to become aggressive and go into denial. To counteract this he relied on a small group of people around him whom he could trust to tell him the truth without making him feel in the wrong. They were also the people from whom he felt most able to accept the truth.

## Set Clear Priorities

As well as seeking others' views, a leader ultimately has to make decisions and set direction for the organisation. This is particularly difficult when the day to day reality is constantly changing and unpredictable. It is easy to get sucked into lurching from one crisis to another, to become a firefighter. The most effective leaders during turbulence are as clear as possible with themselves and others about where they want to take the organisation, and what everyone needs to do to get there. At the same time they have the flexibility to adapt quickly when circumstances or perspectives change in the light of new information.

When focusing the organisation, leaders tell us of the need to hold their nerve in the face of panic or pressure from others. It is about finding the courage to prioritise what will make the biggest difference to long term success, and sometimes to choose between a set of equally unattractive options. These decisions may prove unpopular if they don't result in immediate action or results, but, having invested in being informed, trust your judgement.

Many leaders find that turbulent times open up opportunities to make radical change. Things that have seemed impossible or unthinkable may now not only look feasible, but necessary.

**The Finance Director of a UK Industrial plc** described feeling overwhelmed ("frozen in the headlights") by the scale of the problems he faced. He felt as if he had an insurmountable mountain to climb and he lost the ability to make decisions or move forward. To overcome this, he set himself a clear timeframe for action of 80 days, with specific goals to achieve. Suddenly everything felt more manageable and he was re-energised, with a restored sense of decisiveness and a positive attitude.

## Draw on the right team

During extreme challenge your team needs to be high performing, with the right people in the right roles. Your team needs to be loyal, committed, aligned and collaborative. A team can sometimes develop its most innovative ideas when put under pressure.

It is crucial to be surrounded by people who are both 'on side' and able to openly disagree during debates before reaching agreement about what to do. It is your role to create the environment where people feel encouraged to be honest and to question your views and decisions when appropriate. It is not a place or a time for 'yes people' or for dysfunction within your team.

If the pressure and uncertainty reveals flaws or gaps in experience in the team, leaders need to make the necessary changes and make them quickly.

You do not have the luxury of time to 'wait and see'. It can be painful, but is essential.

The need for constant, rapid reactions to the changing environment may occasionally require a smaller group to make specific strategic decisions – for example, the Chairman, CEO and Finance Director. Any such small group needs to be explicit in defining why and how it is operating, and to ensure it keeps the wider senior team informed and involved as much as possible.

Pulling together under real pressure can result in amazing creativity and output. Pressure on the group to think the unthinkable can force creativity and ideas.

## Be a visible leader

During times of uncertainty, stress and panic, executives have seen how people need to see a leader who is calm, focused and inspiring. You cannot do this from behind a closed door. This is a time for visible, personal leadership of your people – for keeping everyone informed, and for publicly setting the tone of how you expect your whole organisation to react and to behave.

During extreme uncertainty, it is unlikely you will have many answers for people's questions. However, experience has shown the dangers of going silent with the organisation and spending too much time in a huddle with your immediate team. Silence breeds rumour and negative energy. People need information to be able to understand where to focus, and to prioritise, and to offer ideas. It is vital to communicate constantly, and to keep the dialogue open. Keep talking, not only in meetings but when walking around your organisation. If there is not a clear answer you can always explain your direction, what you are focusing on to solve any problems, and what you want people to be working on right now to keep things on course.

As a leader, be conscious that everything about you gives a message to your organisation; not only your words, but your posture, facial expression, tone of voice and appearance. People will look for *any* signals that you feel things are out of control. The perception of your mood will spread like wildfire and will often become distorted through gossip. When a CEO asked his chairman what was the single most important thing he should be doing, the reply was "smile". Many refer to the 'cheerleader' element of a leader's role in turbulent times, which may require putting on a leadership mask. This is extremely difficult when your working environment is visible to others, and makes finding safe, personal space during the day all the more critical.

### 3. Looking after yourself

Leading an organisation, its people and yourself through radical changes and pressures requires a high level of stamina and personal strength. To many leaders, focusing on their own well-being can seem like self indulgence. They explain how it can feel as if every moment matters, and that it is important to dig in, to work all the hours you can to ensure the organisation and the people are on track. This may work in a short term crisis. The danger is that, if you don't look after yourself over the longer term, you can lose perspective and start to lack the energy to make the tough decisions. This may be exacerbated by the fact that, under pressure, many people find it difficult to sleep, and suffer the adverse effects of sleep deprivation.

There is growing evidence that looking after yourself fundamentally affects a leader's effectiveness and ability to be at their best. It is not an optional extra; it is the foundation for your leadership success. Being in good shape will mean you will have the inner resources to dig deep into your energy and resilience, and not let the tank run dry.

This evidence points to four areas of well-being that are well worth considering. Each gives you a hinterland that allows you to succeed. You should assess which areas are most important to you, and how you can ensure they remain part of your life even during the busiest times:

- **Physical well-being:** building stamina fuels creative and mental energy. It involves a combination of personal fitness and relaxation time. One CEO explained the impact of improving his health: "A few years ago I was heavier than I am today. Losing weight has helped me cope with difficult situations. I am totally clear that mental capacity is affected by physical capacity".
- **Emotional well-being:** finding a state of equilibrium helps you to remain calm and balanced. For some this is supported by their relationships; for others by confidence in their sense of self-worth and unique value.
- **Intellectual well-being:** engaging your mind in something different from everyday work, no matter how trivial, can be a source of relief and can stimulate creativity.
- **Spiritual well-being:** knowing what matters most in your life keeps things in perspective – whether it comes from enduring interests or relationships, or is rooted in beliefs and faith.

## In summary...

Being a leader right now is tough and exhausting. You have to learn to live with a higher level challenge, pressure and stress as a normal part of working life, rather than a short term crisis. It requires resilience, stamina and focus. Resilient leaders – those who are physically and mentally strong – are able to accept change and also to learn from it and to thrive under pressure. They regard the challenges as an opportunity, a chance to learn and to deepen their experience. Their ability to be flexible, positive and energetic comes to the fore and separates them from other leaders.

Ask yourself how ready you are to lead through the turbulence to come. Then start work *today* on taking back control of your life. If you do, you can emerge stronger and wiser.

## Acknowledgements

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## Suggestions for Further Reading

*Crisis Communication Lessons from 9/11*, Paul Argenti, Harvard Business Review, Dec 2002

*Resonant Leadership: Renewing Yourself and Connecting with Others Through Mindfulness, Hope, and Compassion*, Richard E Boyatzis and Annie McKee, 2005

*From Good to Great, Specifically discusses the importance of believing you will make it through whilst confronting the brutal facts referred to as The Stockdale Paradox*, Jim Collins, Williams Collins, 2001

*Thriving in a Faster Faster World*, Praesta Publication, Heather Dawson, 2007

*Houston, We've Got a Problem*, Jeremy Fritzen, The Focus Online – The Egon Zhender International

*Leading Through Turbulence*, Leadership Magazine, Issue 2003/1

*Emotional Intelligence: Why it can matter more than IQ*, Daniel Goleman, Bloomsbury, 1996

*Leadership that Gets Results*, Daniel Goleman, Harvard Business Review, March/April 2000

*The Five Dysfunctions of a Team*, P Lencioni, San Francisco: Jossey-Bass, 2002

*The Making of a Corporate Athlete*, Jim Loehr and Tony Schwartz, Harvard Business Review 2001

*Learned Optimism: How to Change Your Mind and Your Life*, Martin Seligman, Vintage Books 2006

*Making Difficult Decisions: How to be Decisive and Get the Business Done*, Peter Shaw, Capstone, 2008

*Crucibles of Leadership, How to Learn from Experience and Become a Great Leader*, Robert J Thomas, HBP, 2008

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