

A long-exposure photograph of a night sky filled with vibrant, multi-colored light trails in shades of orange, yellow, and blue, suggesting motion and energy. The trails are curved and layered, creating a sense of depth and movement. The background is dark, making the light trails stand out prominently.

# GROWTH DURING TURBULENT TIMES

How to build a sustainable growth engine in times of uncertainty: Findings from the Euro CEO Pulsecheck

December 2022

## Executive summary

**Winter is coming in Europe** – both literally and figuratively. As Russia's war in Ukraine takes a rising toll on Europe's economies, growth is flagging across the continent. Consumer confidence was at a record low in October as inflation continued to rise. According to the IMF, this winter more than half of the countries in the Euro area will experience technical recessions, which is defined as two consecutive quarters of negative GDP growth. So it's no longer a question of whether Europe will face a recession. Winter is coming, and for some winter is already here.

What sets this crisis apart relative to prior crises is the context in which it emerged. The **crisis** has **mutated** from the COVID crisis to a supply chain crisis, to a sustainability crisis, to a gender and equality crisis, to an energy crisis. In fact, the editors of the Collins English Dictionary have declared **"permacrisis"** to be their word of the year for 2022. Defined as *"an extended period of instability and insecurity, resulting from a series of catastrophic events"*, it is a nasty combination of words that accurately encapsulates the crisis state as being the "new normal" for leaders.

**So the question is: In times of crisis and uncertainty, how do we build a sustainable growth engine?**

In November 2022, Implement Consulting Group conducted a **CEO pulse check**, where we spoke to over 100 CEOs and senior executives across the Euro region (EU, Switzerland and the UK) to understand their sentiment regarding the current economic outlook and what actions they have taken or are planning to take in response to the economic downturn/recession.

This research uncovered **five paradoxes** for leaders to successfully navigate their people through turbulent times. Navigating these tensions encourages **organisation resilience** and **agility**, as paradox enables dialogue, debate and seeing alternatives necessary for change.

How leaders navigate paradox and determine what is right for their organisations is dependent on two key considerations:

**• What game you are playing:**

What industry/sector are you in and how is that impacted by the recession (revenue and costs)? What is your relative market position (leader, challenger, follower, etc.)? What does your balance sheet look like in terms of strength and resilience?

• **How you play the game to win:**

What is your leadership style?  
How do you and your people tend to respond to crisis? What is your appetite for risk and level of innovativeness?

### Paradox 1: Offensive/defensive

With this crisis, leaders appear to be taking a more **offensive** approach, compared to the winning strategies of previous recessions. Their offensive plays are focused on **developing new business opportunities** and markets, making strategic long-term investments, staying close to customers and using that as a filter through which to make investment decisions and increasing spending on R&D. Their defensive plays are focused on **operational efficiency**, reimagining how their supply chain is configured and re-thinking how they are organised and structured. There is **less reliance on layoffs**.

### Paradox 2: Long-term/short-term

While it is sensible to think through alternate scenarios and contingency plans, it is not enough. In times of uncertainty, long-term planning does not work effectively, as planning rests on predictability and control. As the world becomes less predictable, companies need to develop a **two-speed capability**. We call it the **lighthouse** and the **speedboat**. You need to have a clear view of where you want to be in 2-3 years, considering your aspirations beyond the recession horizon, and use this as a light to guide boats to safety in turbulent seas. And then you need to launch a speedboat – or a small fleet of speedboats – to build organisational agility and manoeuvrability and translate short-term disruptions into opportunities.

### Paradox 3: Customers outside/employees inside

Many people think recession equals layoffs. But with the current war for talent, this recession is different. This study shows that the more challenging the external environment, the more important **talent** becomes. So, companies need to play a **dual retention game**, ensuring their most important customers are protected and nurtured, while also ensuring their most valued employees are well taken care of and motivated.

### Paradox 4: Build/maintain capabilities

With the current labour shortages, do not expect to recruit your way through this recession. Leading companies must also build **capabilities** to drive greater organisational cohesion and resilience. Focus should be placed on four critical commercial capabilities: **sustainability, digital, go-to-market and pricing**. In our experience, the companies that can close the gaps between these critical commercial capabilities have the foundations in place to grow during turbulent times.

### Paradox 5: Centralise/decentralise

Recessions necessitate both **top-down** and **bottom-up** decision-making, **freedom** and **control**. Centralise a few key decisions to ensure you act in time to set the frame for the overall company. But watch out. Companies can fall into the trap of hoarding decision rights during a downturn. The uncertainty of a recession necessitates experimentation, which requires that decisions be made close to the front line, where the value of local information increases.

**Curious to see how your company performs across the critical commercial capabilities identified by leaders?**

We have included a **company diagnostic**, so you can check the strength of your organisational capability for growth during turbulent times.



**Table of contents**

Executive summary	2
Winter is coming	5
Crisis mutation and the era of “permacrisis”	5
CEO Euro pulse check	5
Concern is driving action	6
What is keeping executives up at night?	7
Recession = crisis or opportunity?	10
Paradox navigator	10
How do leaders navigate paradox and determine their optimal strategy?	11
Paradox 1: Defensive vs. offensive	11
Paradox 2: Long-term vs. short-term	14
Paradox 3: Customers outside vs. employees inside	15
Paradox 4: Build vs. maintain	16
Paradox 5: Centralise vs. decentralise	18
In summary: Five paradoxes to navigate	20
Company diagnostic	21
Growth diamond	22
Implement at a glance	23



## Winter is coming

Winter is coming in Europe – both literally and figuratively. As Russia’s war in Ukraine takes a rising toll on Europe’s economies, growth is flagging across the continent. Consumer confidence was at a record low in October, as inflation continues to rise and inflation outlooks worsen by the quarter.

According to the IMF, this winter, more than half of the countries in the euro area will experience technical recessions, which is defined as two consecutive quarters of negative GDP growth. So it’s no longer a question of whether Europe will face a recession. Winter is coming, and for some winter is already here.

## Crisis mutation and the era of “permacrisis”

A recession is usually the result of a crisis. For instance, the Great Recession of 2007-2009 was a result of the financial crisis, and many would argue that the projected recession in Europe is a result of the energy crisis, triggered by Russia’s war in Ukraine. What sets this crisis apart relative to the last two crises is the context in which the crisis emerged. The crisis has mutated from the COVID crisis to a supply chain crisis, to a sustainability crisis, to a gender and equality crisis, to an energy crisis.

In fact, the editors of the Collins English Dictionary have declared “permacrisis” to be their word of the year for 2022. Defined as “*an extended period of instability and insecurity, resulting from a series of catastrophic events*”, it is a nasty combination of words that accurately encapsulates today’s world as 2023 dawns. As one of our good colleagues said – “*Everyone is in crisis mode anyway, they never got out of it*”.

**So the question is: How do we build a sustainable growth engine in turbulent times?**

## CEO Euro pulse check

In November 2022, we conducted a CEO pulse check, where we spoke to over 100 CEOs and senior executives in leadership positions across Europe (EU, Switzerland and the UK). The purpose of the study was to understand:

1. What is the current sentiment in Europe regarding the economic downturn/recession?
2. How are leaders responding to the economic downturn/recession in Europe – in other words what actions have they taken or are they planning to take in the next 6 months?

Research conducted for Implement Consulting Group by Lindberg International



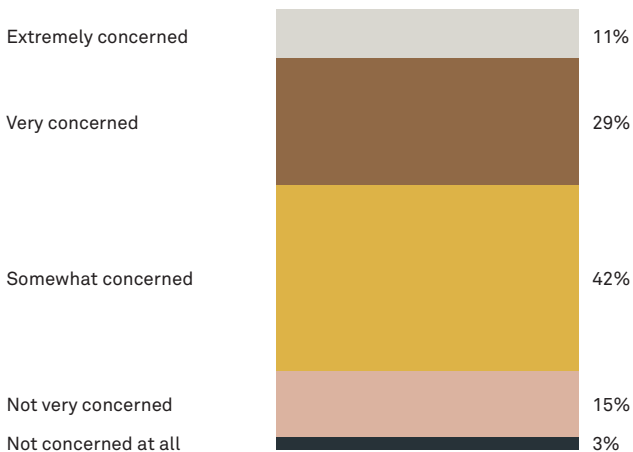
## Concern is driving action

Among CEOs, 82% are concerned about the impact the economic downturn/recession could have on their company (40% extremely/very concerned and 42% somewhat concerned). But what's interesting is that while 82% are concerned, only 48% are currently experiencing the economic downturn/recession within their company – and only 12% are experiencing it to a high degree.

So, while it is on everyone's minds and keeping many an executive up at night, few companies are hit severely right now.

One meaningful difference that is worth mentioning is that B2C businesses are impacted to a greater extent, with 63% stating they are affected – although the vast majority there (46%) are only somewhat affected.

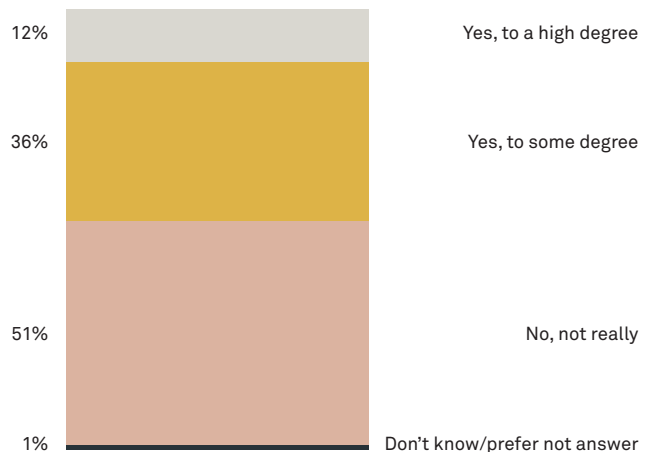
### How concerned are you about the impact the economic slowdown/recession could have on your company?



**82%**

of CEOs are concerned about the impact the economic downturn/recession could have on their company

### Are you currently experiencing the economic slowdown/recession in your company?



**48%**

are currently experiencing the economic downturn/recession within their company (12% to a high degree)

Source: Growth during turbulent times survey; November 2022; n=103, Q: How concerned are you about the impact the economic slowdown/recession could have on your company (the company where you are employed)? Q: Are you currently experiencing the economic slowdown/recession in your company?

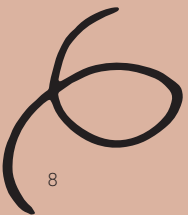
# What is keeping executives up at night?

- Unsurprisingly, **energy prices** are the number one concern.
- This is followed by a **customer-** related theme with concerns such as **falling demand, changes in consumer spending** and **reduced revenue**.
- Third key concern is **supply chain challenges**.
- This is followed by **labour shortages** (which is actually a much higher concern than **redundancies**).
- The remaining concerns relate to **interest rates, inflation, cost of capital** and **war and political instability**.
- Interestingly, there is also a theme around **how to emerge stronger**.



Source: Growth during turbulent times survey; November 2022; n=103, Q: In the event of a significant economic slowdown / recession, what are the factors that will most negatively impact your business? Select up to THREE.

Growth during turbulent times

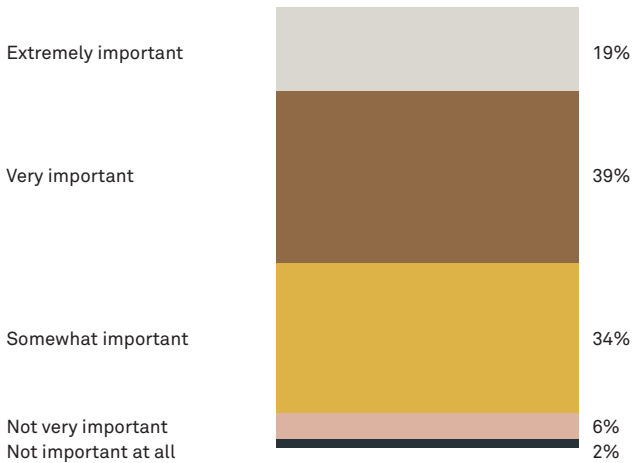


# Recession = Crisis or opportunity?

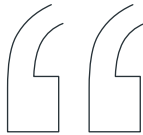
One thing that we found quite surprising is that when we asked executives how important growth is to them during this time, 60% answered extremely or very important. And only 8% said growth is not important to them at this time.

Clearly, rather than viewing this as a crisis, a lot of business leaders are trying to identify **how this recession can provide an opportunity for them to flourish and outperform competitors in sales and profit growth.**

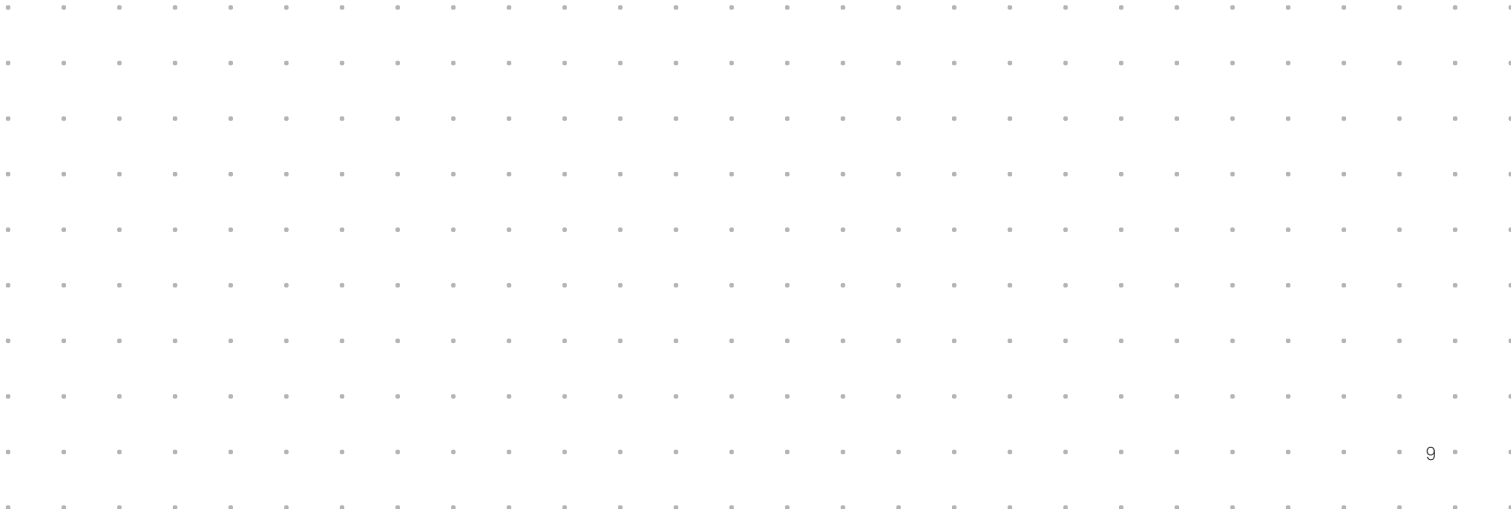
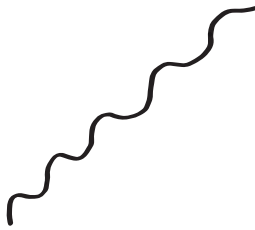
## How important is growth to your company during this economic slowdown/recession in Europe?



Source: Growth during turbulent times survey; November 2022; n=103, Q: How important is growth to your company during this economic slowdown/recession in Europe?



**GROWTH-ORIENTED LEADERS RESPOND DECISIVELY, TURNING DISRUPTIONS INTO OPPORTUNITIES AND BUILDING ORGANIZATIONAL RESILIENCE AND AGILITY TO RESPOND TO CHANGE.”**





## Paradox navigator

In times of uncertainty, the greatest challenge for organisations is that the world is changing so quickly that what was right yesterday is not right today and will not be right tomorrow. In a world of rapid change, an organisation's success comes from its organisational resilience and agility. **And to build organisational agility, leaders need to become paradox navigators.**

In this research, while we have clearly not invented the concepts to do with paradoxes, we have studied the

paradoxes that exist during times of uncertainty – and the research is clear: Organisations, leaders, teams and individuals that manage paradoxes are better performers during uncertain times than those who do not.

Why is this the case? It's because paradox enables dialogue, debate and seeing alternatives necessary for change. **Instead of focusing on either/or, paradoxes emphasise and/also thinking.**

## How do leaders navigate a paradox and determine their optimal strategy?

We believe there are two important considerations:

### 1. What game are you playing?

- What **industry/sector** are you operating in, and what implications will this recession have on your revenue and costs?
- What's your **relative market position** (leader, challenger, follower, etc.) and how does this influence how much you lean forward vs. play defence?
- And lastly what does your **balance sheet** look like in terms of strength and resilience? Here we are talking about total debt outstanding, when the debt is due and the amount of liquid assets you have to pay off debt and other liabilities that are due in the next 12 to 24 months.

### 2. How do you play the game to win?

- What is your leadership style? How do you and your people tend to respond to crisis? What is your appetite for risk and level of innovativeness?

Both considerations will have an influence on how you navigate these paradoxes.



# Paradox 1: Defensive/offensive

## DEFENSIVE

The recession is a time to protect the core, defend the position, make cuts and minimise risk.

*Vs.*

## OFFENSIVE

The recession is a time to go on the offensive, act opportunistically and push change and gain position.



With this crisis, leaders appear to be taking a more **offensive** approach, compared to the winning strategies of previous recessions; so prepare yourself that many of your competitors will approach this crisis in a very offensive way. Their offensive plays are focused on **developing new business opportunities** and markets, making strategic long-term investments, staying close to customers and using that as a filter through which to make investment decisions and increasing spending on R&D. Their defensive plays tend to focus on **operational efficiency** and reimagining how their supply chain is configured and how they are organised and structured – and there is **less reliance on layoffs**, as cutting the workforce lowers chances of achieving breakaway performance after the downturn.

In the CEO pulse check, we asked CEOs what strategic plays their companies have made or are planning to make in the next 6 months, and the results showed a mix of defensive and offensive plays.

- Their defensive plays tend to focus on operational efficiency, reimagining how their supply chain is configured and how they are organised and structured – and there is less reliance

on layoffs (in fact, only 17% of leaders are considering layoffs)

- Their offensive plays are focused on developing new business opportunities and markets, making strategic long-term investments, staying close to customers and using that as a filter through which to make investment decisions and increasing spending on R&D,

### Which of the following strategy plays is your company following/ planning to follow?

*Defensive*

*Offensive*



Source: Growth during turbulent times survey; November 2022; n=103, Q: Which of the following strategy plays is your company following/ planning to follow?

Not surprisingly, all companies do not follow the same strategies during a recession. Fortunately, some research has been done on strategies that can help companies survive a recession and be ready to win when good times return. An HBR study of over 4,700 public companies through a series of three recessions identified four different approaches to management during a recession:

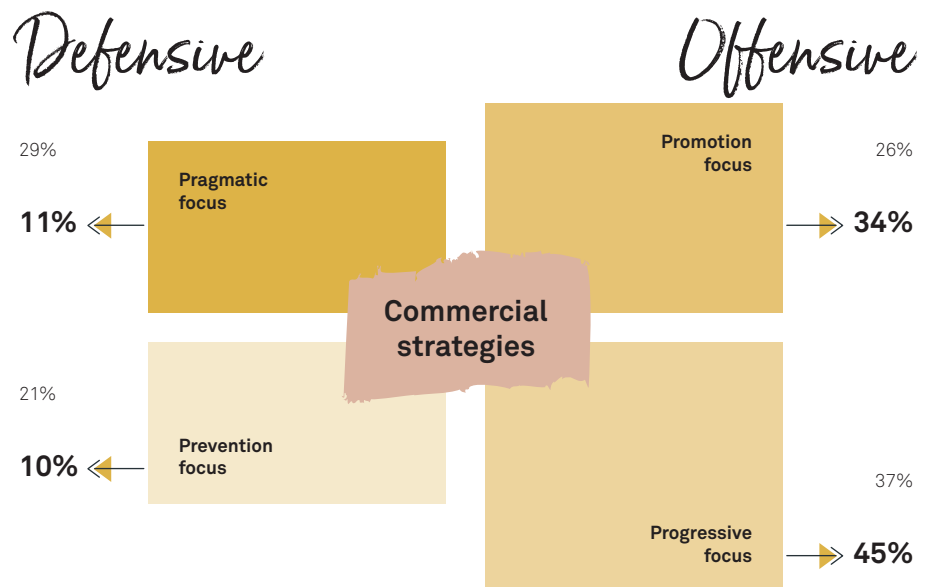
- **Prevention-focused companies**, which make primarily defensive moves and are more concerned with avoiding losses and minimising downside risks. They quickly implement policies that will, for example, reduce operating costs, shrink discretionary expenditures, eliminate frills, rationalise business portfolios, lower head count and preserve cash. They postpone making fresh investments in R&D, developing new businesses or buying assets such as plants and machinery.
- **Promotion-focused companies**, which invest more in offensive moves and pursue opportunity in the face of adversity to garner upside benefit. They use the recession to push change through, get closer to customers who may be ignored by competitors, make strategic investments that have long-term payoffs and act opportunistically to acquire talent, assets or businesses that become available during the downturn.
- **Pragmatic companies**, which combine defensive and offensive moves. They recognise that cost cutting is necessary to survive a recession and that investment is equally essential to spur growth. They reduce employees and seek operational efficiencies, while making selective investments in market development and assets.

- **Progressive companies**, which manage both cost cutting and growth investment at the same time. Their defensive moves are selective – cutting costs by improving operational efficiency rather than by reducing the number of employees.

Their offensive moves are comprehensive yet focused – developing new business opportunities by investing in R&D, marketing and assets.

**The question is, which of these strategies are the leaders in Europe adopting?**

**Which of the following commercial strategies best describes how your company plans to respond to the economic slowdown/recession?**



*6* % companies in the group that significantly outperformed rivals by 10% or more on both top and bottom line.

Source: Growth during turbulent times survey; November 2022; n=103, Q: Which of the following commercial strategies best describes how your company plans to respond to the economic slowdown/recession? Source: 'Roaring Out of Recession.' Harvard Business Review (2010), % companies in the group that significantly outperformed rivals by 10% or more on both top and bottom line.

**With this crisis, leaders appear to be taking a more offensive approach.**

We can see that 45% of leaders are pursuing a progressive-focused strategy and 34% are pursuing a promotion-focused strategy. Only 21% are erring more on the defensive side (10% prevention and 11% pragmatic, respectively). This prompts the following questions:

- Is this crisis less severe than others?
- Are CEO's misreading the situation?
- Or have companies become more adept at navigating a "permacrisis" state?

If we compare this to past findings published by HBR concerning which strategies tend to be most successful, we can see that progressive strategies tend to result in the highest percentage of companies significantly outperforming their rivals by 10% or more on both top and bottom line.

**What does this mean for my business?**

- Prepare yourself that many of your competitors will approach this crisis in a very offensive way.
- Don't be too defensive. Focusing solely on cost cutting and loss minimising will lead to a situation where pessimism permeates the organisation, people aim low, innovation is kept incremental and initiatives that are fundamental to post-recession growth often gets cut.
- Equally, don't be too aggressive. Organisations that are too optimistic increase expenditures rather than cutting back, believing that this will push them ahead. If investments take longer than expected to generate paybacks or if innovations don't resonate with customers, you can face real problems.
- Find the right strategic balance for your company – bearing in mind what game you are playing and how you play to win. Invest in both existing and new businesses. Stay closely connected to customer needs and use this as a filter for your growth bets, and cautiously increase spending on R&D and marketing. Focus on improving operational efficiency rather than relying too heavily on layoffs.

## Paradox 2: Long-term/short-term

### LONG-TERM

Focus should be on the long-term horizon, preparing and planning for how to emerge from the downturn.

*Vs.*

### SHORT-TERM

Focus should be on turning short-term disruptions into opportunities and building organisational resilience and agility to respond to change.



While it is sensible to think through alternate scenarios and contingency plans, it is not enough. In times of uncertainty, long-term planning does not work effectively, as planning rests on predictability and control. As the world becomes less predictable, companies need to develop a **two-speed capability**. We call it the **lighthouse** and the **speedboat**. You need to have a clear view of where you want to be in 2-3 years, considering your aspirations beyond the recession horizon, and use this as a light to guide boats to safety in turbulent seas. And then you need to launch a speedboat – or a small fleet of speedboats – to build organisational agility and manoeuvrability and translate short-term disruptions into opportunities.

If we first look at how companies are preparing for the recession, we can see that 35% are proactively making contingency plans and thinking through

Source: Growth during turbulent times survey; November 2022; n=103, Q: How are you currently preparing for the impact the economic slowdown/recession could have on your company?

alternate scenarios, while 29% are flexible and ready to adjust and 24% are busy tackling short term priorities. Interestingly, only 9% are waiting to see what happens. So, there is not a lot of inertia; companies are taking action.

Interestingly, 66% of CEOs agree that it's important to think about the type of company you want to be when the recession is over, rather than focusing on short term actions. AND 61% agree that building organisational agility to respond to change is key going into economic slowdowns or recessions.

### How are you currently preparing for the impact the economic slowdown/recession could have on your company?



### What does this mean for my business?

Focus on developing a two-speed capability:

- **Lighthouse:** You need to have a clear view of where you want to be in 2-3 years, considering your aspirations beyond the recession horizon. And you should consider how to shine that light to guide your boats to safety.
- **Speedboat:** Launch a speedboat – or a small fleet of speedboats – to build organisational agility and manoeuvrability and translate short-term disruptions into opportunities. Speedboats are small, movable, with short range and only a very small crew. They help us build organisational agility and manoeuvrability so that innovation takes place everywhere in your organisation, focusing on products, processes and organisational dynamics. A speedboat must have: A quest, a crew, a time frame, a learning objective and freedom.





# Paradox 3: Customers outside/ employees inside

## CUSTOMERS OUTSIDE

Focus on strengthening customer intimacy, and invest in customer loyalty and retention programmes.

## EMPLOYEES INSIDE

Focus on keeping your most talented people aboard and motivated.

*Vs.*



Many people think recession equals layoffs. But with the current war for talent, this recession is different. This study shows that the more challenging the external environment, the more important **talent** becomes. So, companies need to play a **dual retention game**, ensuring that their most important customers are protected and nurtured, while also ensuring their most valued employees are well taken care of and motivated.

We asked executives: Which are the most important capabilities for your company to navigate the recession? And three key capabilities related to customers emerged:

1. Staying closely connected to customer needs
2. Strengthening customer insights and intimacy
3. Investing in customer loyalty and retention programmes

So, clearly, companies are staying close to their important customers, trying to understand their changing needs and working proactively to safeguard their existing business against aggressive competitors.

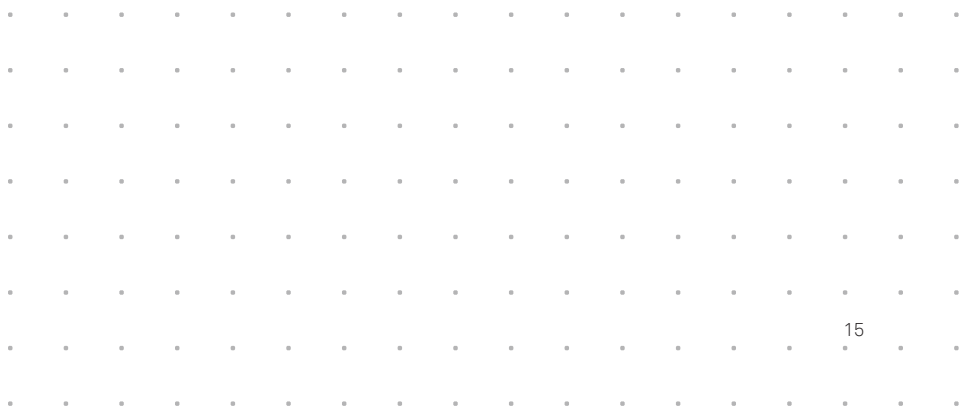
We asked executives: What are the biggest challenges regarding your current commercial operating model when it comes to navigating the economic slowdown/recession?

Over one third said “people” – i.e. not having the right people, with the right competencies and behaviour. It was the second highest answer after processes. This number was even higher among CEOs, with 43% saying “people”. This is evidence that the value of talented people increases in times of uncertainty. Now is the time to seek talent, build capabilities and ensure high satisfaction – instead of doing the opposite.

### What does this mean for my business?

Play a dual retention game:

- Be good to your customers in hard times, and you can gain more loyalty. Think about how you can help them through the tough times (e.g., by adjusting payment terms). Drive more proactive sales behaviour and safeguard existing business against aggressive competitors.
- Ensure your most valued employees are well taken care of and motivated to unleash their energy. Increase transparency and cadence of updates to take out uncertainty.



# Paradox 4: Build/maintain capabilities

## BUILD

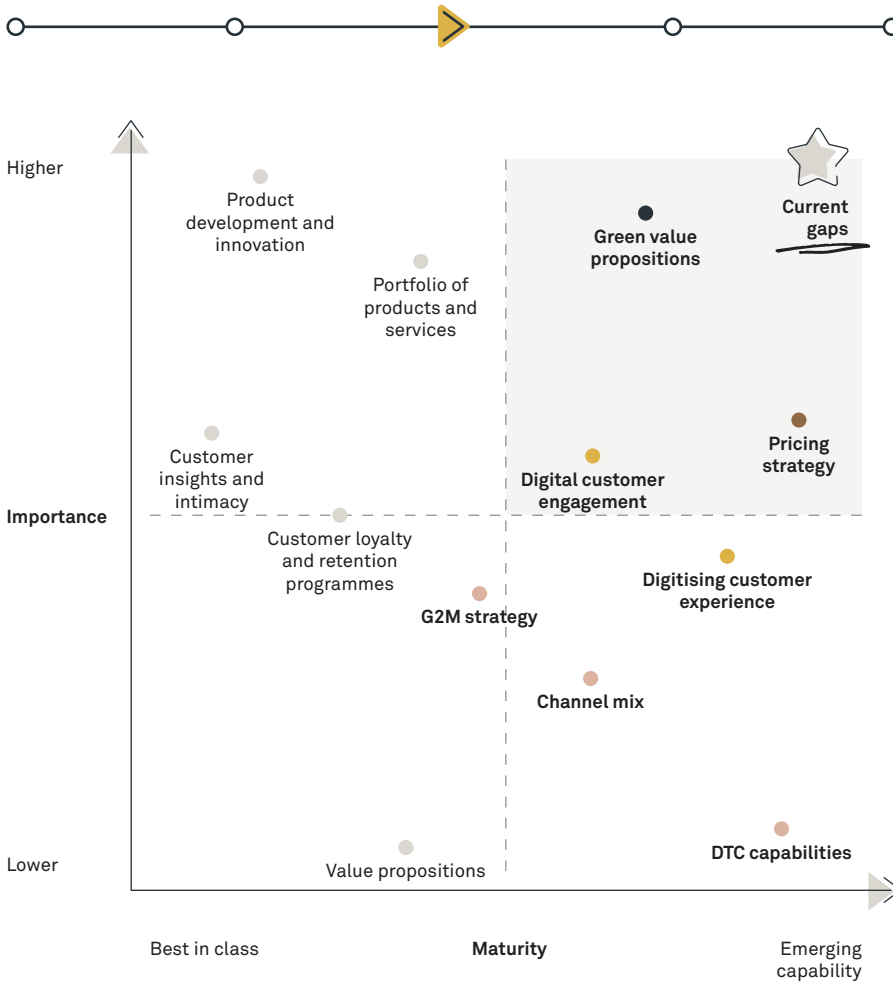
Key commercial capabilities are required to navigate the downturn, and both sourcing new talent as well as internal capability building is required to succeed.

*Vs.*

## MAINTAIN

Capability building and hiring new talent is expensive and not fit for times of downturn, where focus is to maintain existing levels.

With the current labour shortages, do not expect to recruit your way through this recession. Leading companies must also build **capabilities** to drive greater organisational cohesion and resilience. Focus should be placed on four critical commercial capabilities: **sustainability, digital, go-to-market** and **pricing**. In our experience, the companies that can close the gaps between these critical commercial capabilities have the foundations in place to grow during turbulent times.



Source: Growth during turbulent times survey; November 2022; n=103, Q: Which of the following are the most important commercial capabilities for your company to navigate the economic slowdown/recession? Please rank your organisation's current maturity across the following commercial capabilities.

Here we have a map of the most critical capabilities for companies to navigate the economic slowdown/recession. The vertical axis shows importance, while the horizontal axis shows maturity, from best in class to emerging capability. We want to focus on the top right quadrant because this is where the battlefield is going to be. The companies that can close these gaps are going to be the most successful ones. Here we see four critical gaps:

#### 1. **Sustainability capabilities**

– Companies feel that, in a slowing economy, a strong sustainability strategy can accelerate growth by creating value. Green products and value propositions allow companies to differentiate themselves and gain market share or seek price premiums.

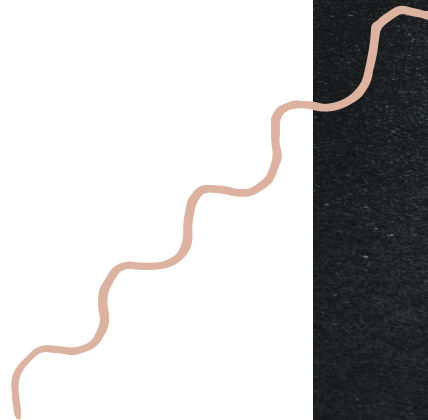
2. **Digital capabilities** – It's tempting to think of a recession as a time to batten down the hatches and play it safe. However, downturns actually appear to encourage the adoption of new technologies. Technology can make your business more transparent; it can help cut costs and make companies more agile and therefore better able to handle the uncertainty and rapid change that come with a recession.

3. **Go-to-market capabilities** – We often say that if you are doing things the same way you did them three years ago, you are almost certainly doing something wrong. Why do we say that? Well firstly customers have changed. And secondly, technology has changed as well. This means that companies need to reconsider their go-to-market models.

4. **Pricing capabilities** – Reviewing your pricing strategy to ensure you are competitive is critical and currently scores lowest in terms of organisational maturity.

#### **What does this mean for my business?**

- Focus on a few key priorities and build the internal capabilities needed for success: Sustainability, digital, go-to-market and pricing.
- Invest in continual building of capabilities in terms of both quantity and quality of organisational learning initiatives.
- Do not limit the audience to junior level. Senior leaders often gain a lot from these courses, as they're frequently less well versed in many of these areas than their junior colleagues.
- Consider "reverse mentoring," which pairs senior managers with younger staffers and works particularly well for learning topics such as digital, go-to-market and sustainability.



# Paradox 5: Centralise/decentralise

## CENTRALISE

The need to make tough decisions favours centralised firms because they have a better picture of the organisation as a whole and can take swift action.

## DECENTRALISE

Decentralised firms are better positioned to weather macro shocks because the value of local information increases and degree of experimentation increases.

*Vs.*



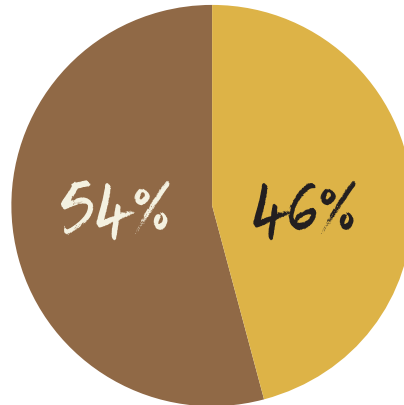
Recessions necessitate both **top-down** and **bottom-up** decision-making, **freedom** and **control**. Centralise a few key decisions to ensure you act in time to set the frame for the overall company. But watch out. Companies can fall into the trap of hoarding decision rights during a downturn. The uncertainty of a recession necessitates experimentation, which requires that decisions be made close to the front line, locally, where the value of local information increases.

### We would like to understand the level of centralisation your company is implementing/planning to implement during this economic slowdown/recession.

How much autonomy do local markets/leaders have to make investments, introduce new products, make sales and marketing decisions, and hire employees, at this time?

A lot of discretion – decision-making becomes highly decentralised

Little discretion – decision-making becomes highly centralised



We asked CEOs: What level of centralisation is your company planning to take during this recession? We saw an almost 50/50 split between decision-making becoming highly centralised and decision-making becoming highly decentralised.

Source: Growth during turbulent times survey; November 2022; n=103, Q: How much autonomy do local markets/leaders have to make investments, introduce new products, make sales and marketing decisions, and hire employees, at this time?





There are many split opinions regarding whether to centralise or decentralise decision-making during turbulent times. There are some who feel that to make tough decisions early enough, you need to centralise, as it's human nature to put off the things we feel uncomfortable doing. Yet at the same time, if we review past recessions in general, decentralisation was associated with relatively better performance because the value of local information increases and the degree of experimentation increases.

One piece of advice is to really think carefully about your organisational structure because that's one way to cope with uncertainty. And we can see that 30% of leaders are re-examining how they are organised and structured. Of course, organisational structure isn't easy to adjust quickly in preparation for a recession, but even if companies do not change their organisational structure, they can try to do a better job of gathering input from employees at all levels when making key decisions.

### **What does this mean for my business?**

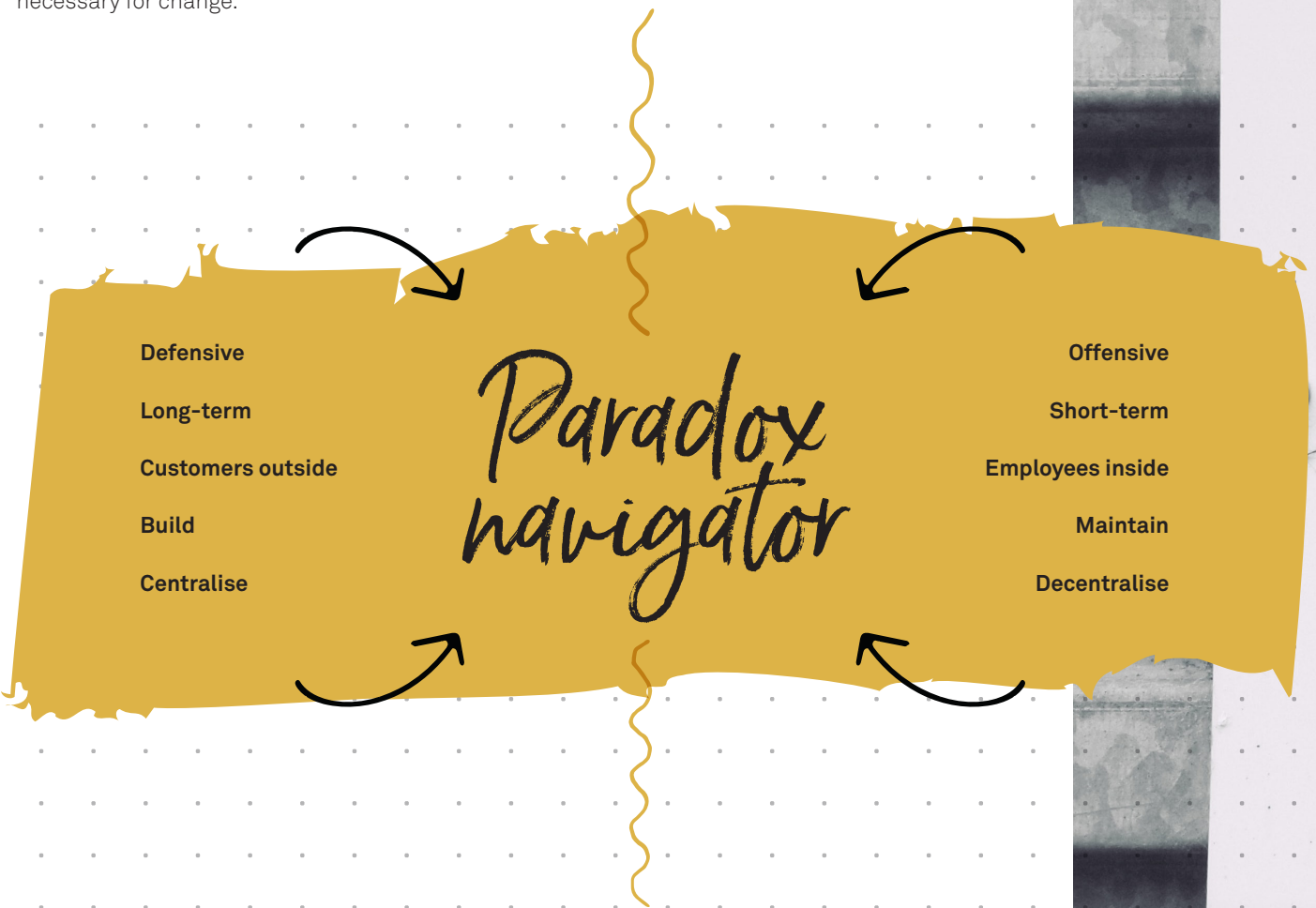
- Centralise a few key decisions to ensure you act in time to set the frame for the overall company. But watch out and delegate decision-making power fast!
- The uncertainty of a recession necessitates experimentation, which requires that decisions be made close to the front line, locally.



## In summary: Five paradoxes to navigate

Building organisational adaptability requires navigating paradoxes, which encourages “and/also” thinking. When organisations have single solutions to problems, they do not fully address how to change. Paradoxes enable dialogue, debate and seeing alternatives necessary for change.

This research uncovered five paradoxes for leaders to successfully navigate their people through turbulent times. Navigating these tensions encourages organisation resilience and agility.



## Company diagnostic

**Check the strength of your organisational capability for growth during turbulent times by using this simple but powerful maturity assessment**

We would like to give you the opportunity to assess your organisation's maturity across the commercial capabilities executives identified as being critical for navigating this economic downturn/recession. In our experience, those companies that can close the gaps between these critical commercial capabilities have the foundations in place to grow during turbulent times.

**How can you do this?** Scan the QR code with your phone or copy the link. You will be taken to a quick assessment to complete, which will identify your own organisational gaps.



<https://survey.implement.dk/LinkCollector?key=2QQKYXVSU69P>

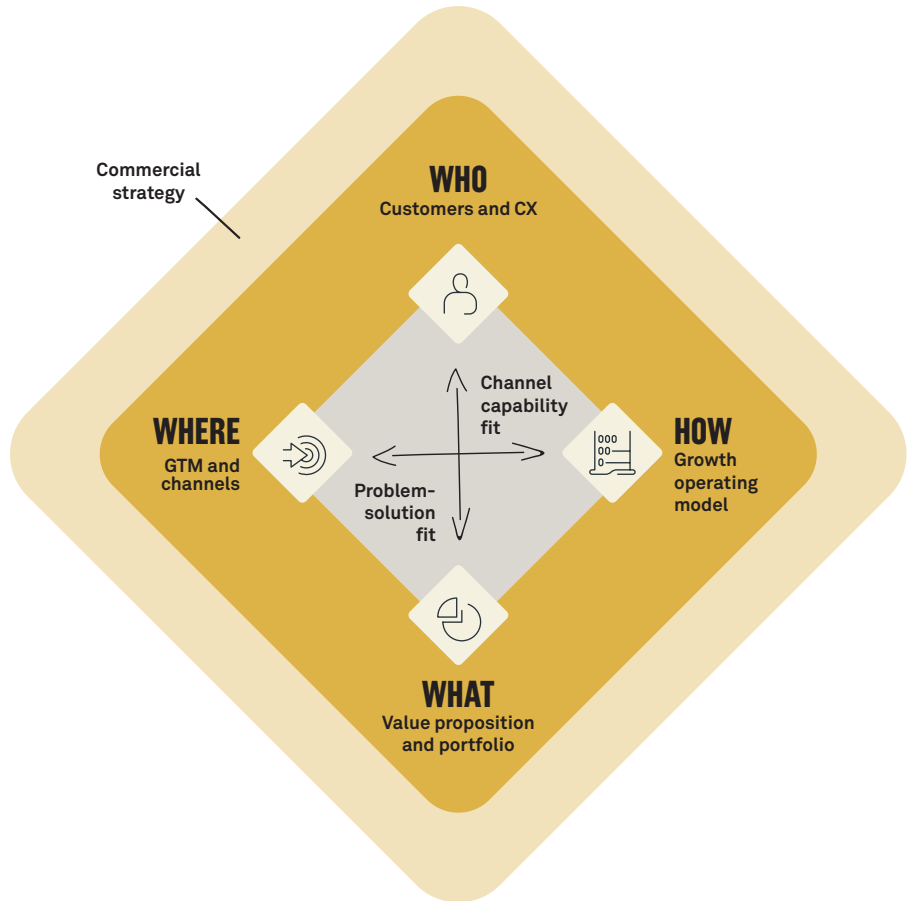
# Growth diamond

**In an economic situation like this, we believe that a structured approach to growth is paramount**

The capabilities rated in the company diagnostic above were arranged in four groups. This is because, we believe that navigating commercial growth, especially during uncertain times, requires the right configuration between:

- **Who** – the customers you go after
- **What** – with what product/service portfolio and what value propositions
- **Where** – with what go-to-market model and through which channels
- **How** – with what commercial operating model (people and leadership, organisation and governance, processes, culture, tools and technology, performance measures)

We call this the **growth diamond**, and we believe that this structured approach helps us identify, design and enable sustainable growth.



## Sources

*IM Economics, OECD November 2022 Outlook, European Commission forecast November 2022, IMF October 2022*

*Harvard Business Review, How to survive a recession and thrive afterwards, 2019\* 4,700 public companies' studies*

*The RBL Group, Leaders as Paradox Navigators, 2019*

*Harvard Business Review, Roaring out of recession, 2010*



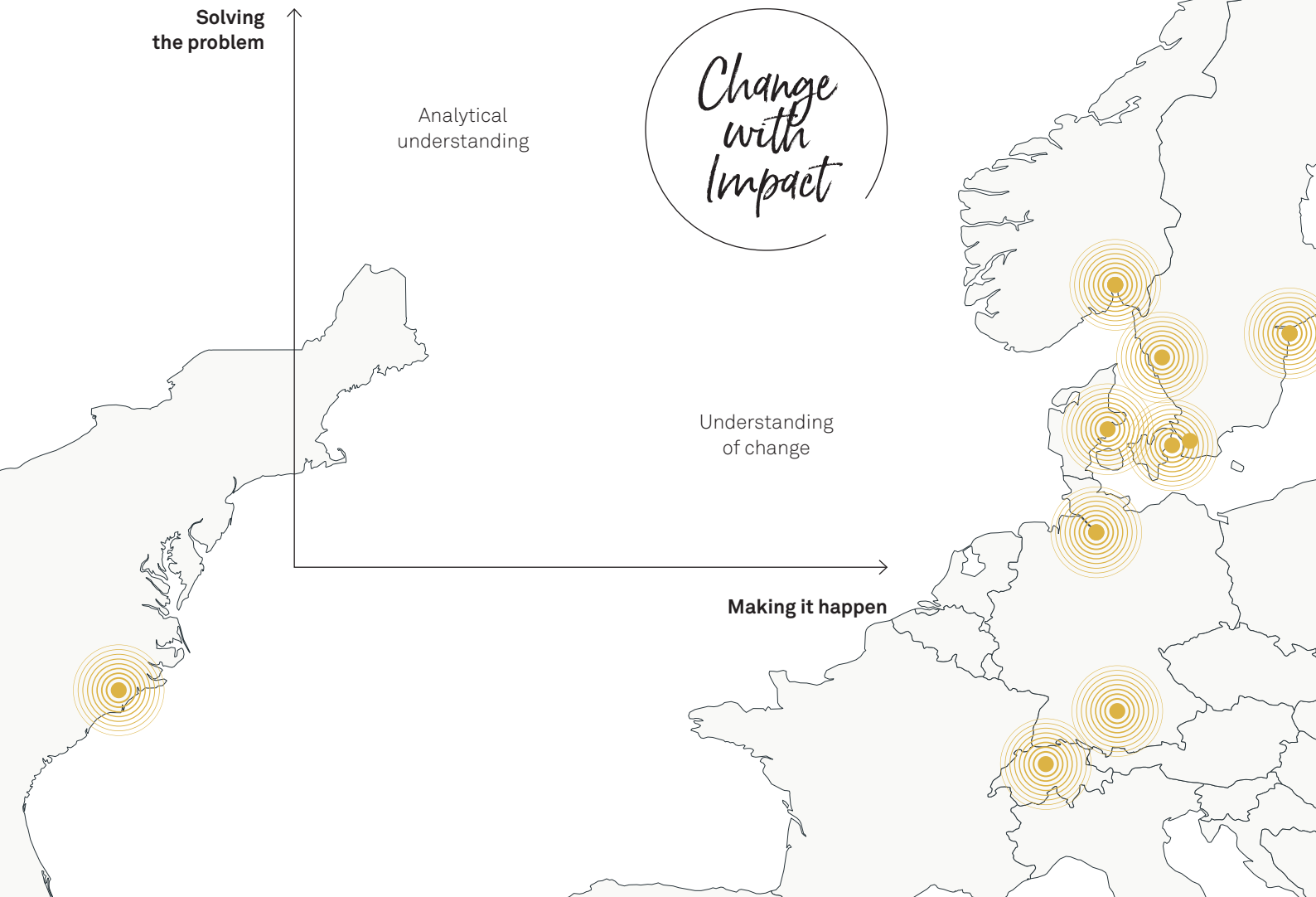
# Implement at a glance

**+1.100** employees

**10** offices worldwide

**20%** average annual growth rate since its founding in 1996

We aim to bridge analytical depth with a deep sense of what it takes to make things happen.







## Contact

**Authors:** Nicki Cunliffe-Brock, Frederik Ahm Krag and Dag Fredrik Bjørnland

For more information, please contact us by email at [growthforum@implement.dk](mailto:growthforum@implement.dk) or contact one of us directly:

**Denmark and rest of world**  
**Frederik Ahm Krag**  
Implement Consulting Group  
+45 3085 8057  
[fak@implement.dk](mailto:fak@implement.dk)

**Sweden**  
**Åsa Rehn**  
Implement Consulting Group  
+46 738670533  
[areh@implement.se](mailto:areh@implement.se)

**Norway**  
**Dag Fredrik Bjørnland**  
Implement Consulting Group  
+47 95896786  
[dagb@implement.no](mailto:dagb@implement.no)

**Switzerland and Germany**  
**Roland Bernhard**  
Implement Consulting Group  
+41 798195908  
[robe@implement.swiss](mailto:robe@implement.swiss)