



# RESILIENT REALISM

LINKCO

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How is the environmental services sector, with approximately 600 small to medium size businesses in CA responding to the COVID 19 outbreak and stay-at home orders and adapting to this “new reality”. Robustly!



## Resilient Realism

Resilient Realism describes the attitude and approach observed by the two score plus leaders of companies interviewed for this White Paper during the COVID-19 Pandemic. Most lead or consult with Middle Market companies. This paper is a snapshot of how these leaders are currently managing teams and businesses remotely and thinking about viable future steps for their companies. It includes **24 business opportunities** derived from the interviews and research. Most respondents lead “Environmental” companies, several are senior Lawyers and Consultants and a few are leading Startups. Two of the respondents lead companies deemed “essential” during the first stage of the Pandemic and “Shelter-in-place” orders. The White Paper is being published in May, 2020 as many States have started light re-openings.

## KEY QUESTIONS

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- How and if the companies surveyed were more prepared for a crisis post 2008 recession?
- Has COVID 19 led to Dynamic Paradigm Shifts?
- Continued growth opportunities within the sector, emerging growth opportunities?
- What critical reskilling is required?

## LINKCO, WHO ARE WE?

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This White Paper is authored by LINKCO. With twenty plus years of broad executive business experience and particular focus in the Environmental sector, LINKCO is well situated to reach out to leaders. Interviews for this White Paper include CXO's in the Environmental Services private sector as well as others who corroborated the empirical findings. Based in Southern California, LINKCO is an Executive Search and Consultancy servicing top Middle Market CXO and upper management clients and candidates throughout the USA.

## PARTICIPANTS

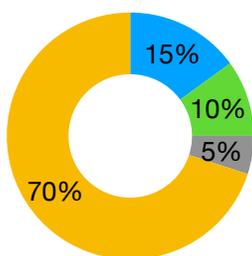
Twenty-five respondents, CXO's within their companies informed this White Paper. Thank you for generously sharing your time, insights, optimism, opportunities and fears. Due to internal policies and privacy their names and company names remain anonymous.

## DYNAMIC PARADIGM SHIFT

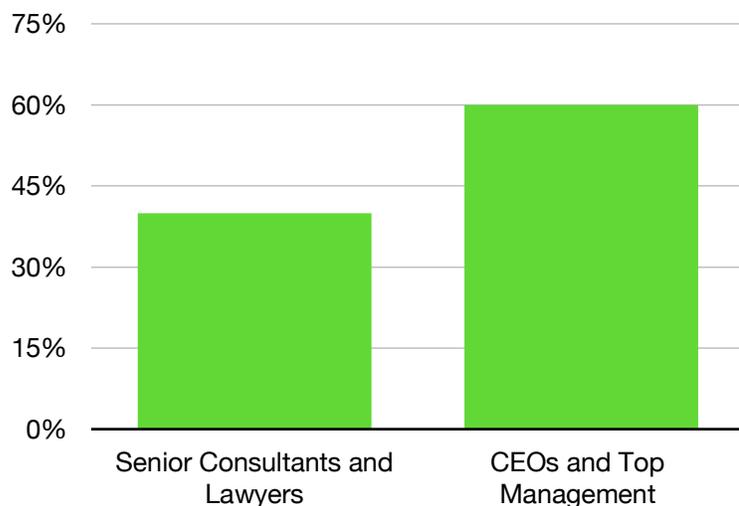
Most respondents agree that COVID-19 has led to a "Dynamic Paradigm Shift". They cannot yet predict the Pandemic's outcome for their businesses, clients, or customers or a realistic timeline for Pandemic recovery. However, they do agree that when business does resume, the new normal will be significantly different than pre-COVID 19. Each respondent noted and questioned the range of anticipated changes in their business to date for example: work venue, employee cohesion, revenue models, communication modes and models among employers, employees, clients and customers.

**Respondent Industry**

- Startups
- Consultants
- Lawyers
- Environmental Companies

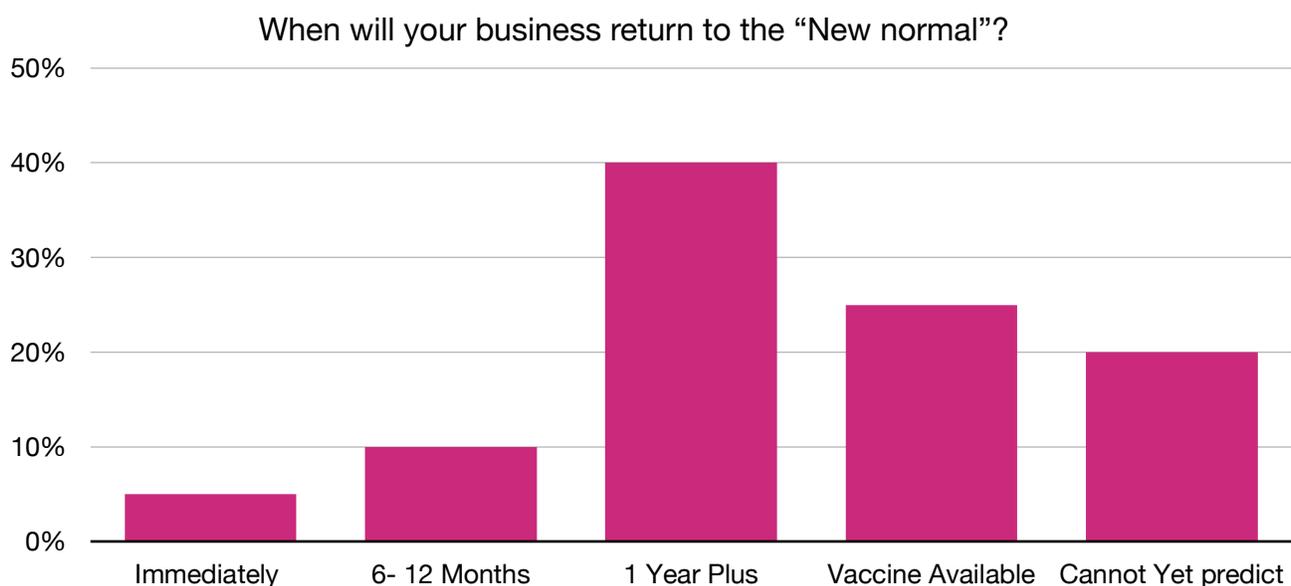


**Position of Respondents**



## Business as Usual?

The concept of “business as usual” highlighted the question asked by most, “what will be the new normal and when”? This was expressed by many when they grappled with how to predict a timeline. The answers ranged from, “we can’t predict until there is a viable vaccine widely available”, to the outlier, “The stay in place orders must be lifted immediately! We acknowledge the potential repercussions for the health and safety of our employees, clients, and general community but weighed against potential societal economic collapse, we must have businesses return to operation now!” Some predicted a slow 6 month to 1 year roll out with scaled soft openings. Frustration and anxiety as to realistic timelines for getting back to business was expressed by all respondents. Most agreed that what will be considered critical business activity within the industry will change significantly. An immediate example is a dramatic reduction in the recyclables market driven by Pandemic related global market constraints and pre-COVID 19 regulations. As the industry realigns with the new normal. Collaboration, communication, and resourcefulness will be how top managers effectively navigate the coming months. **Positive signs: the renewable energy sector in 2019, for the first time, overtook fossil fuels as the main source used for electricity generation in the US and other major global regions.** (Based on a Reuters article, March 3, 2020)



## Cautious Optimism and Financial Sustainability?

When respondents were asked about challenges and pain points, they shared both micro focused opinions on their direct businesses, employees, and clients as well as macro focused broad questions about what society and the economy will look like post COVID 19. **55% stated that lessons learned from the last recession in 2008 influenced their business planning and readiness, but of these respondents, half stated their preparations were inadequate.**

Challenges, disruptors, and pain points noted by respondents can be divided into different themes: Below is a summary of the hot topics being discussed as companies begin to re-open and evaluate what is the business as usual.



## HUMAN RESOURCES

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100% of respondents were concerned about the health and welfare of employees, including mental health.

- What can our company do to best support employees morale and mental health during Stay-at-Home orders and when they return to work?
- How do we create cohesion and unity of purpose with a remote workforce working in non-ideal environments who have been thrust into also managing family responsibilities due to "shelter-in-place" orders?

### Opportunities:

- Better understanding of Human Capital and more flexibility for employees' family work-life balance requirements incorporated into work expectations.

- Managing remotely has provided upper management more insight into employee's home-life reality providing significant human capital insight.
- Ongoing: need to adapt to remote work for more employees.

100% of respondents asked about leading a remote workforce. Asking, what measures do we need to enact to inspire confidence and cohesion in this new remote environment?

- What lessons are we learning regarding technology usage for our employees and for our clients? What changes do we need to immediately consider and implement?

#### Opportunity:

- Remote work offers opportunities to reduce real estate footprint/cost of office space.

85% Noted challenges measuring accountability and productivity of remote workforce?

- What does productivity look like during the crises (Shelter in Place) and post crises?
- Has our company adequately equipped our managers for these new responsibilities? If not, what do we need to do?

How do we create the "watercooler" moments during COVID 19 "Shelter-in-place" and during anticipated "reality-socially distanced" return to work?

#### Opportunities:

- Rethink how productivity is measured and apply new metrics now and when return to "new normal".
- Embrace new digital methods to connect with co-workers, both formally and informally.
- Rethink location-based learning in favor of the new digital frontier.

## BUSINESS PRACTICES

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80% of respondents asked, how long can our businesses support employees without access to our normal revenue streams and means of conducting our business?

- What happens to our company if current salaries are not sustainable?

100% of respondents asked about Safety.

- What best practices need to be in place to ensure the health and safety of our employees/clients/customers?
- How do we insure that the NEW best health and safety practices are observed by all?

#### Opportunities:

- Rewrite best practices with current COVID 19 lessons learned.
- Utilize flat and collaborative models for creating, roll out, and monitoring new best practices.
- Embrace digital/virtual means of interacting/visiting with clients.
- Create easier/new models for equipment repair/evaluation.

80% of respondents were concerned about relevancy and robustness of Crises Management and Disaster Recovery Planning?

- Have we planned adequately-what changes do we need to make to our Crises Management and Disaster Recovery Plans to accommodate the growing new reality we face?

- Did our CMP and DR plans encompass the whole organization or just IT and upper level management?

#### Opportunities:

- Based on COVID 19 create or revise CMP and DRP reflecting the whole organization.
- Use renewed Crises Management Plan and Disaster Planning process to engage workforce in new ways and understand previous weaknesses in underpreparing for non-leadership workforce.

50% of leaders were concerned about Data Security and compliance measures.

- Is our data secure and did we plan for sufficient redundancies?
- What changes need to be implemented to insure data security with a fully remote workforce?
- Are we complying with regulations? If not, what do we need to do?

#### Opportunities:

- Make sure workforce is able to securely work remotely/purchase equipment, train workforce.
- Audit compliance and fix data security.
- Create a more agile work environment, one that can respond to crises' quickly and efficiently.

90% of respondents were concerned about Meetings and Communication: what will happen to in person meetings, professional and trade conferences?

- How do we create virtual meetings that achieve value and empathy?
- How do we create virtual showrooms, visit our client's facilities in a safe and sustainable manner?

#### Opportunities:

- Travel cost savings will be significant at least in the short term and can be allocated to other business needs.
- Enhance virtual presence and digital competency of employees.

## MARKET OPPORTUNITIES

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The "new normal" will drive local opportunities for a myriad of advisors and solution providers including: Legal and technical privacy and digital security compliance as well as upgraded Crises Management and Disaster Recover Plans, technology upgrades and training, finance and accounting to help provide solutions for cash flow management and short / long term financing and reserves. Workplace/workflow, and work productivity advisors to accommodate the changing scaling and use of office space, remote work and results driven productivity metrics.

70% of respondents asked if new resource constraints will create local opportunities?

- Will the recession and shift in essential practices create larger markets in the environmental sector?
- Will a slimmed down physical workplace open extra capital for other investment opportunities?

#### Opportunities:

- Flexible work schedules, possibly remote accounting for deliverables.
- Consumer behavior favoring conscious environmental decision making in purchasing.
- Consumers care more about supporting local and cleanly sourced products.
- Technical expertise creating digital marketplaces
- Remotely guided virtual access to visit clients' facilities and evaluate equipment for recycling, remanufacturing, or repair.

## WHAT CAN WE DO?

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The COVID-19 Pandemic has disrupted business activities. As workplaces reconfigure and adopt new business practices, and opportunities arise within the environmental sector. Twenty-four business opportunities are highlighted in this paper and indicate the resilience of the industry. The Dynamic Paradigm Shift has forced businesses to confront and question their practices and create a more agile, crises robust and innovative environment. Questions relating to resiliency, health protocols, security measures around technology, and ongoing changing financial models affect how the environmental sector is interacting in the aftermath of the Pandemic. Shifting and reprioritizing local and technologically advanced solutions that are unique will assist in sustaining business.