



WHAT'S NEW IN THE NEWEST NORMAL, Part I by Kathy Graham

There are three new market factors that were NOT present in 2019 that can have an impact, positive or negative, on your career.

The first MARKET FACTOR is the pandemic.

Your company is or is in process of either pivoting, shrinking, or growing wildly in this environment. The more senior OR leadership position you have **OR the more vital your position means the more you are held responsible for your input into the firm's pivoting/shrinking/growing wildly outcome.**

The pandemic's death rates and economic inequities have also, for a variety of reasons, affected minorities much more, significantly intensifying existing social unrest...and, oh, people are dying. This recession stands out because it's the first one since 1870 totally caused by a pandemic, which means that no one living has ever experienced a situation like this one before...and no one knows how long the pandemic will last. We're still in the midst of it.

KEY TAKE AWAY #1:

- Uncertainty is high, and, therefore, fear and emotional reactions can be more abundant.

KEY TAKE AWAY #2:

- Innovation is in high demand for cost cutting, pivots, and growth.

The second MARKET FACTOR is that many companies have most of their workforce WORKING FROM HOME.

Many in this workforce have with them their also-working spouse and school age children at home with no cleaning, no childcare help...in a small place...AND, oh, in a pandemic. NOTE: **working from home in a pandemic when your job and lives could be at risk IS NOT THE SAME as what we previously called "WORKING REMOTELY."**

This workforce and their families are forced to use Zoom, Microsoft Teams, and many other digital collaboration tools. **Most** of your company's customers, suppliers, employees, communities, and shareholders are **NOW HIGHLY PROFICIENT** (or getting there) **IN SOCIAL MEDIA & DIGITAL COMMUNICATION.** That proficiency coupled with fear, emotions, and potential mortality/job loss means that digital news involving you or your company can receive instantaneous notoriety—i.e., you or your company can be "YELP-ed" so much easier nowadays.

KEY TAKE AWAY #3:

- Because of the stressed remote workforce, there is **MORE SAFETY RISK** to you and your company than before.

KEY TAKE AWAY #4:

- Because of the increased proficiency and numbers now using digital communication tools, there is **MORE REPUTATIONAL RISK** to you and your company than before.

The third MARKET FACTOR is that THE BUSINESS ROUNDTABLE announced in December that **the sole purpose of a company was no longer just serving its shareholders** (see my [12/8/19 article](#).)

Companies now have multiple stakeholders, who are those same customers, suppliers, employees, communities, and shareholders who now are proficient with social media communication. EESG—Employees, Environment, Sustainability (which includes Diversity & Inclusion), and Governance AND SHAREHOLDERS—these individuals/groups are now the stakeholders that your company's Board, CEO, and you (if you're a company leader/executive) serve, not just shareholders any more.

If you think that this third factor won't impact you because you work for a private or small company, find out if your company is interested in a line of credit, being a big firm's supplier, adding investors, wanting to do business in Europe or a future IPO. All of these situations are increasingly involving your private or small company being asked first for its EESG metrics.

KEY TAKE AWAY #5:

- Because of the increased number of stakeholders, there are potentially **MORE VOICES AT THE TABLE**, which means changing political and social norms that could possibly change your career choices, communication style, and outreach efforts.

In Part II, we'll explore tools to use to ensure that the impact of these three market factors will be **HIGHLY FAVORABLE** for your career.