

Emerging stronger together – a call to action for Canadian leaders

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The COVID-19 pandemic has created the most challenging work and business environments of our time. Everyone – no matter what profession – was forced to urgently pivot to a new way of working. It has become clear that organizations who have prioritized employees, ensuring safe and supportive work environments, are emerging stronger 19 months later. From a business perspective, we have also witnessed that companies that did not slow down in the face of uncertainty, but merely adjusted the sails and accelerated their innovation, are experiencing success.

Recently, we were invited by the Empire Club to share our experiences with other Canadian business leaders and to offer our thoughts around what we all must do to emerge from this crisis even stronger. These are some of the key themes from that discussion.

Mental health must be a top priority

As more companies commit to having a flexible workplace, we need to enable a workforce who can thrive in a hybrid home / office model. To do this, we as leaders must prioritize mental health support for employees. Unfortunately, for many organizations it appears this has not been the case.

Last month, Sun Life conducted a Canada-wide survey where only one-third of respondents said their organization provides employees with adequate mental health support and 75% said they haven't heard their leaders talk at all about the importance of mental health in the workplace over the last 12 months. This is consistent with IBM research that found, while 80% of leaders say they prioritize employee well-being, less than half of employees agree.

This simply cannot continue. Support can't just be well-intended – it must be well-received.

Closing this disconnect starts with a purposeful focus on empathy and better communication, engaging with employees regularly and ensuring there is plenty of opportunity to both hear and be heard. Also important is providing mental health resources, training and policies that allow for flexibility and additional time off when needed. Empowering employees to make time for their wellness, translates into a healthier – both physically and mentally – workforce. And a healthier workforce, where individuals feel empowered, valued and can bring their full selves to work every day is critical to our new way of working.

Innovation can't stop in a crisis

Innovation cannot stop in a crisis; in fact, we must innovate throughout it. As leaders, we have had the rare opportunity to explore and accelerate the transformation of our businesses. By reassessing and then recalibrating, many companies realized that hitting 'pause' on innovation would only weaken their business. Instead, we are now witnessing an acceleration of digital transformation – in many cases, 5 to 10 times faster than pre-pandemic.

This is what happened at Sun Life. Prior to March 2020, the company made digital a priority and progressed well in this mission. When the pandemic hit, the team knew that changing course would not help take the company to where it needed to be. Instead, Sun Life increased investments and took advantage of the opportunity to try new approaches to working, different ways to innovate, adopt new technologies and improve the business. The big take-away is that things can be done differently and better to support employees and clients.

We know now more than ever just how critical it is to ensure IT systems are modernized to the point they can scale up in a crisis and deliver services rapidly and securely – be it AI-powered assistants to support citizen requests flooding call centres, the rise of remote work, or the use of hybrid cloud for digital health passes. Leaders have also learned they must prepare their businesses for ongoing uncertainty and inevitable disruptions that can impact the bottom line, such as cybercrime.

Strengthening our digital defenses

According to IBM's annual security report, the average cost of a breach in Canada is at an all time high with companies losing an average of \$6.75-million with each attack – a 20% increase over 2020. This is likely a result of businesses being forced to quickly adapt their technology approaches, from remote work to cloud migration, which created a lag for cybersecurity efforts.

Now, with security incidents costlier and more difficult to contain, every organization in Canada must be hypervigilant in protecting their data.

Our new way forward

The pandemic is not over yet and we'll likely never go back to the way things were. And that's not a bad thing.

We remain incredibly optimistic, inspired, and proud of the resiliency of Canadians. Leaders are prioritizing technology and their employee well-being like never before. This is an opportunity to reimagine what our lives and our work can be, and to fortify our paths forward so we strengthen our society and emerge even stronger.

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