

Navigating Uncertainty and Volatility: A Guide for Leaders



This bite-size resource suggests a step by step approach to manage yourself and your organisation through uncertain times. Whilst aimed at leaders in the workplace I also find it applies at a personal leadership level.

I've added some reflective self coaching questions.

With my best wishes,

Catherine

Need more help to stay motivated and open to opportunities, even when facing challenges? Call or email me

ck@catherine-kevis.co.uk

07900 621221

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In today's fast-paced world, uncertainty and volatility have become constants. The rapid changes brought about by events like the Covid pandemic can make decision-making challenging for leaders. As you steer your team or organisation, keep in mind that your choices today may be influenced by future policy changes and the external operating environment. Here are some practical steps to help you navigate this complex landscape.

1. Connect with Your Peers

Remember, you're not alone. Other leaders are facing similar challenges. Building a network of peer support can be invaluable. Choose your connections wisely—focus on networks that leave you feeling energised, informed, and reassured. Avoid the fear of missing out (FOMO) by selecting networks that truly add value.

2. Manage Information Overload

Too much information can be paralysing. Unsubscribe from irrelevant newsletters and focus on material directly related to your priorities. Cut out the noise and prioritise events and updates that matter most. By doing so, you'll avoid overwhelm and stay focused on what truly impacts your decisions.

3. Assess Risks

When the external environment changes, consider the risks to your organisation. Maintain a dynamic risk map and review it periodically with your team. Stay informed about emerging trends, sector shifts, and new competitors. As a leader, resist the urge to have all the answers—instead, involve colleagues in the process.

4. Mobilise Your Team

Encourage colleagues to stay informed about changes that could affect your organisation. Hold internal information exchanges based on networks and meetings attended. Categorise information by stakeholders, meeting topics, and potential impact on the organisation. This collaborative approach ensures everyone contributes to the organisation's evolving strategy.

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Self coaching questions to navigate uncertainty and volatility:

What are the key uncertainties I am facing? (e.g., market conditions, political changes) or internal factors (e.g., personal skills, resources).

What are the potential impacts of these uncertainties?

What are my options for managing these uncertainties?

What are the best-case and worst-case scenarios?

What information do I need?

Who can support me in this situation?

How can I stay adaptable and resilient?

What are my core values and priorities? *This can provide a stable foundation for decision-making, even in uncertain times.*

What have I learned from past experiences with uncertainty?

How can I maintain a positive outlook?