



QUARTERLY BUSINESS UPDATE

Key Strategies to Succeed in Q4 2021

Executive Leaders Weigh In
Strategic Focus: Executive Leadership, Business
Development, Finance and Operations

Advancing into Q4: Applying Best Practices to Talent, Technology and Growth



As the initial upheaval of the global pandemic begins to settle into “what life looks like on the other side,” businesses everywhere continue to adjust and apply lessons learned to help them move forward. That includes addressing a tremendously dynamic talent landscape, adopting smart technology solutions, focusing on collaboration best practices, and strategizing for long-term growth—with full expectation of more changes to come.

This is where businesses have been leveraging interim and part-time/fractional executives with great success. As thought leaders on interim management, every quarter we look ahead at what businesses need and apply thought-provoking insights from incredible interim business leaders, each with their own perspective. For fourth quarter, we provide expert insights on executive leadership, business development finance and operations--to help you advance your goals in Q4 and into 2022.



Kristen McAlister
President, Cerius Executives



Pam Wasley
CEO, Cerius Executives

Four Leaders, Four Insightful Perspectives

Focus: Executive Leadership



Michelle
Diamond

Looking back on the first three quarters of 2021, what are some key takeaways for you?

My key takeaways include the following:

Resiliency - Resiliency is not just a word, but a mainstay for all of us both in business and in life. Resiliency is what it took over the last three quarters of 2021 and what it will take going forward to be successful.

Adaptability - While pivoting was the buzzword for last 18 months, true adaptability took place for all companies that achieved great financial success.

Foundationally Strong - Most CEOs and other business leaders recognized the importance of having a strong foundation from which to build upon going forward. Gone are the days where a company can survive with shaky foundations in the form of no growth strategies, old growth strategies or static growth strategies, combined with internal operations and processes that don't align with a company's growth strategy, current and projected customer needs, or what's going on in the external marketplace.

Letting Go of "The Old Way" - The old way of doing things or being internally focused simply doesn't work anymore. Companies better understand the importance now and become both externally and internally focused to achieve and accelerate top and bottom line profitable growth.

Winners & Losers - Winners and losers have been seen in the form of high M&A activity, along with the number of SPACs and IPOs.

The Rise of ESG - ESG (environmental, social and governance) is not simply a 'nice to have.' It must be a key component of every company's growth strategy and must be communicated in a clear, concise manner to all stakeholders. CEOs and Boards are being required by and being held accountable by investors, stock exchanges, employees and consumers. Stands must be taken, and it cannot simply be in the form of greenwashing or 'lip service.'

From a talent perspective, what should companies be focused on (and why)?

Companies should focus more on dynamic talent that is not only trustworthy and flexible, but also has a strong temperament and will be able to adapt to any internal company or external changes easily and willingly. Also, talent that has diverse skill sets across multiple functional areas, industries, company sizes or situations will greatly benefit companies as adjustments occur due to "the great resignation," strategic shifts, changing consumer behavior and unknowns as they pertain to variants and social impacts. It will be important for employers to identify talent that can "walk and chew gum" and achieve success in any situation.

(Cont.)

Companies should also be flexible in regard to the preferred working arrangements of their employees—100% remote, hybrid or full-time onsite. There's a fight for talent and many companies are already seeing gaps in their employee population due to workers having more of a say in where they want to work and how they want to live their lives. Employers that want to win in this area will recognize this and adapt accordingly.

Furthermore, remote work is not new. We have a roadmap and game plan for remote work. As executives, most of us have done remote work while traveling or on some days simply wanting to work from home. Certain professions, such as public accounting, consulting, IT, sales, and others, have been working remotely for decades and have figured out how to be productive and still keep their firm's or department's culture intact. While the pandemic has caused this to be practiced by the masses and on a greater scale, we should not lose sight that these options are not new, even though they may feel new to some companies.

For Q4, what strategies or tactics are you recommending to your clients to finish the year strong? What should they be doing to set themselves up to be successful in 2022?

Strategic & Scenario Planning - Make sure your strategic plans are actually strategic and not just a

budget exercise. Growth strategies should be strong in scenario-planning to enable your company to have a roadmap to win in multiple situations—in the short- and long-term from both a top- and bottom-line perspective. Despite what's going on, the focus should still be **on accelerating growth and being profitable!**

Industry Shifts & New Growth Opportunities - As industries shift, so should your business. There's no need to panic, but there is a critical need to be prepared and both identify and capitalize on the new growth opportunities around you—both now and those that will emerge in the future. Also, it's important to remember that there is a roadmap. Look for best practices and emerging trends everywhere (not just within your industry).

We already experienced this during the Industrial Revolution. In the documentaries, *The Men Who Built America* and *The Food that Built America*, they share how we went from candles to the kerosene lamp to electricity, from the horse and buggy to cars, from cooking at home to fast food and frozen foods, etc. Some industries were eliminated and new ones emerged. However, titans like Carnegie, Rockefeller, JP Morgan, Vanderbilt, Ford, Post, Hershey, Birdseye, Heinz and so many others were able to capitalize on the new opportunities and let go of the old ones, to build a lifetime of success and a legacy that is still here today. So can you.

ABOUT MICHELLE

Michelle is a growth and execution strategic and operational advisor and interim executive who has helped 65 companies in 31+ industries identify and enter new markets, win against competitors and eliminate roadblocks to strategy execution to achieve and accelerate top and bottom line growth (organic and M&A). She uses both direct industry expertise and best practices to provide companies with innovative, yet practical, solutions that are tailored to their organizations, simple and easy to understand, and implementable and executable. She also educates CEOs and their management teams to ensure their companies win and grow faster and more profitably than they could on their own.

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Focus: Business Development



Walt
Donzila

Looking back on the first three quarters of 2021, what are some key takeaways for you?

The most important takeaway of 2021 so far is the clear understanding that the world has been changed forever by this pandemic and there will be no quick, simple solutions to the problems the business world now faces. Combining our supply chain and employment problems with out-of-control government spending and social upheaval, we have seen an unprecedented rate of change that purports to continue into 2022 and beyond.

This situation will require a paradigm shift in thinking if we are to survive and prosper in the changed environment. The good news is that there is now ample opportunity to make these changes and set a course of action to prosper in coming years. One specific shift would be towards better risk modeling and management. Few earlier risk models accounted for a worldwide pandemic or the changes we have seen in social mores. Another shift would be back to using people to solve problems, instead of an over-reliance on technology.

We also must be more aware of the personal issues people now face because of the pandemic. These issues affect how people can work for their employers,

and how our client's employees will procure the products and services we seek to sell. Companies with broadly experienced leadership will address these challenges and weather the storm far better than those whose leaders are solely focused on financial or technical solutions.

From a talent perspective, what should companies be focused on (and why)?

To manage these unprecedented challenges, businesses need to employ leadership that is experienced at dealing with change and who have managed through prior crises, as opposed to leadership with specific technical ability who have little experience dealing with personnel or client challenges.

This means employing a far higher percentage of older workers with multi-vertical experience, particularly in executive roles. The current craze of bringing in young MBAs who have not been through difficult times and who have minimal experience dealing with people issues must change.

Fortunately, there is a vast, underutilized talent pool of experienced individuals who are available to work full-time, on contract, or to provide interim leadership that can be easily accessed. Also, these older warriors are vital to supplying training and mentoring to the younger generation who will be tomorrow's leaders. Sadly, mentoring of managers and executives is something that has been missing for too long from too many companies, and we are now witnessing the problems created by ignoring such important training. Yet this problem can now be rapidly addressed and resolved for a minimal cost.

For Q4, what strategies or tactics are you recommending to your clients to finish the year strong? What should they be doing to set themselves up to be successful in 2022?

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Great technology (e.g., Zoom meetings) has helped provide some solutions to our changed operating environment, but great technology did not prevent our crisis; and we've learned that we cannot rely too heavily on digital marketing, AI, or blockchain to improve our bottom lines. Not everyone's products and services can be sold on Amazon to Millennials! Going forward, effective sales and marketing will need to combine technology with a deeper understanding of client/customer issues by developing and maintaining the human contact that has been declining in recent years.

Companies will have to focus on improving client relationships and customer experience enhancement strategies, while integrating the technical solutions where they make sense. We must lead with people-helping-people strategies, not data mining algorithms

and CRMs that replace our sales and marketing executives. Companies must devote more time to discovering their clients' needs in the post-COVID world, and to adapting their products and services to address those needs.

Future success is also dependent on all levels of management being involved in understanding a client's challenges, and they can be redirected to support the marketing and sales efforts. The recent trend of expecting inexperienced and minimally trained salespeople to significantly expand revenue streams must be discarded in favor of the reality of "it takes a village" to close complex deals that will address a customer's needs and allow organizations to prosper financially. Fortunately, the knowledge of how to make this happen is available and waiting to be implemented!

ABOUT WALT

Walt is a proven sales executive and business leader with demonstrated success in building both large and small companies, and in revitalizing weak sales organizations. He is experienced in both established and groundbreaking markets growing accounts, market share and revenue from the ground up. Walt's strengths include hiring, training, coaching, and developing sales teams, understanding sales compensation structures, use of CRM systems, rebranding activities, and effectively integrating sales management with corporate management.

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Focus: Finance



David
Faulds

Looking back on the first three quarters of 2021, what are some key takeaways for you?

Most companies during the past nine months have been experiencing resource planning issues, and as businesses have tried to normalize their operations, they have also been faced with supply chain shortages or delays in getting product, which in turn, has affected their vendor and customer relationships (i.e., pricing and delivery commitments). Many companies have had to renegotiate their purchase and sales contracts several times and manage pricing and delivery expectations for their customers, while at the same time, control their supply landed cost including freight and demurrage as these transportation costs have skyrocketed.

As a part of resource planning, companies have had to deal with human resource issues regarding the new COVID-19 regulations mandated and imposed by the cities and states throughout the US. The fear that an employee or contractor can litigate when companies require vaccination or masking is causing HR to constantly monitor the wellness of the staff and make sure they properly communicate these rules in an acceptable and humane manner. These are very testing times for those departments!

From a talent perspective, what should companies be focused on (and why)?

The biggest complaint I hear from clients is the shortage or lack of quality talent available for open job/contractor postings. This is causing hiring decisions to be either extremely delayed or rash hires being made with rehire consequences. Companies need to leverage their own internal staff more effectively, provide training and cross-training—so they can better navigate those stressful times when open positions cause work to back up or overload another employee. Their best course is to be patient and hire the right person, use their own HR recruiter or external recruiter to target hiring prospects, and be willing to offer pay rates sufficiently above the existing pay when wooing away the best talent. During this period, it's likely that employee turnover rates will increase, as other companies are trying to hire away your best underpaid talent.

My suggestion is to review all salaries and pay rates for hourly employees, adjusting now to ensure you keep the talent, and then go after prospective employees or contract-to-hires, making sure that you are properly onboarding these new hires weeks before they can change their mind.

For Q4, what strategies or tactics are you recommending to your clients to finish the year strong? What should they be doing to set themselves up to be successful in 2022?

The best strategy for the existing supply chain dilemma is to set the mindset and expectations of all customers toward the likelihood of upcoming contract pricing and term changes during these impactful COVID-19 times. Everyone needs to be more flexible. Remember to stay in constant communication with all your customers—don't leave them in the dark about what's happening with shipments and delays!

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From a purchasing perspective, there may be opportunities to add more buying agents and staff to elevate the sourcing to other suppliers. This effort will more than pay for itself when you find new suppliers with better pricing and terms, thereby creating more room for margins in case you can't pass on the next cost increase.

Make continued improvement in systems and processes, and prioritize key IT projects, as you may need to maximize your existing talent pool. As they become more efficient, there will be less strain on the team and the need for new hires. HR should focus attention on improving all employee benefits to ensure retention during the upcoming year. Management needs to be continually searching for new talent. Don't wait until you need a replacement for a key position—look for that talent early.

ABOUT DAVID

David is a financial executive with a strong background in finance, systems, and accounting. He specializes in process development and improvement, and has extensive experience in financial and SEC reporting, due diligence for sales and acquisitions, new financing, setting up new accounting systems, and cost reduction programs. David is a CPA (active) in California and has an MBA (International Business) from a prestigious UK university.



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Focus: Operations



Ron
Gerrans

Looking back on the first three quarters of 2021, what are some key takeaways for you?

Many macro forces have been exacerbated by the unique challenge of 2021, but many will continue to influence the future of business beyond the pandemic.

Change is constant. In startups, constant change is fundamental in how they plan and operate. Now, traditional industries and companies that used to be able to plan out five, 10, even 20 years, are realizing that the old world of stable, somewhat predictable futures is no longer a reality. While we are in a microcosm of this right now, businesses need to take these lessons learned about how to rapidly adjust and make them part of their core operating system going forward.

Company culture and employee connectivity are key. As the newness of working from home turned into the grind of too many video meetings, and as we spent the last nine months thinking about how to move forward, it highlights that the connectivity tissue between employees that has to be nurtured and maintained is clearly harder in our new reality. It also shows us that these efforts are even more important now and going forward. Companies that are able to continue to apply

the lessons learned will build stronger connections between employees and a stronger company overall, leading to greater success.

From a talent perspective, what should companies be focused on (and why)?

While the last 18 months have been a black swan, they also shifted everyone's thinking about priorities, experiences and work style. Ongoing outside forces will demand continuous change as we move forward, so we need to build a workforce that can adapt and change as necessary to respond. Leaders should focus on hiring and developing employee qualities that support adaptiveness, including critical problem-solving and continuous learning.

While experience and knowledge matter, recruiting and development should center on the skills and attitudes related to constant learning, so that employees can change their skills over time as the business changes. This is true whether it's applied to employees learning to work with AI-based ordering systems, or auditors who need to coordinate with co-workers around the world and move from managing paper records to going all electronic. As many have pointed out, the last 18 months have leap-frogged the adoption of technology by at least 10 years. Now, employees have to continually adapt as that technology gets refined and embedded deeper in the organization. They also need to be able to keep pace as organizations continue to accelerate their own rate of change.

To help organizations identify and implement constant change, organizations should enable and encourage employees to identify problems, but also to participate actively in planning and implementing the solutions. This requires development of a learning mindset where employees question what they see and expose different perspectives to the rest of the organization. This is the foundation of an adaptive, learning-based organizational culture.

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Building on above, I'm encouraging clients to mindfully develop a nimble organization that can respond quickly to future challenges and changes. Tactically, this means building out an operational framework that brings back longer-term planning to establish a vision of where they see themselves going, coupled with shorter planning and execution cycles so they can continue to adjust to what is likely to be another tumultuous year of change.

They also need to make sure that they are putting in place proper systems and communication mechanisms to keep employees aligned and working together to achieve those shorter-term objectives, since in a more rapid execution model there is much less tolerance for going off course. To deal with some of the challenges and lessons learned from remote work, whether remote, in-office or hybrid, leaders should design operational cadences intentionally focused on giving employees time to get things done and bring them together to make sure they are getting what they need from their teammates. These mechanisms can also help employees elevate their problems, insights, and learnings to the organization, while staying in alignment with the company into the future.

ABOUT RON

Ron is an experienced senior executive who has built his career at the intersection of strategy, technology, and operations. He is recognized for his ability to understand technology and technical trends, develop business strategies that take those into account, and drive the execution of those strategies to create scalable organizations. He is passionate about developing the right business strategy for growth, and putting in place the organization and operating system to achieve it.



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Let's discuss how this expert advice can help you achieve your 2022 goals.

Get started with a free consultation.

Finding the right executive starts with knowing what you need. Contact us today to learn how we can help you from start to finish.

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