

Crisis: Executive Experience

SenateSHJ sought to gain a deeper understanding of the lived experience and impact of a recent crisis on executive teams and individuals. Engaging with 30 executives from a cross-section of industries, our research uncovers the factors that lead to a crisis; the impacts of a crisis on organisations and individuals; their learnings, and what strategies were employed to reduce future risk.

Preparation

Adequate preparation is key for effective crisis management. However, most executives did not identify risk factors or foresee a crisis before it occurred.

31%felt they were well-prepared for the crisis

24%

had identified a risk,
but were not prepared

38%
had not foreseen or identified the risk of a crisis

Impacts

Executives identified a number of adverse financial and organisational outcomes as a result of a crisis. Many outcomes persisted long after the crisis 'resolution' and some spread across the entire industry. Many executives shared with us their experiences of stress, burnout, and poor mental health.

64%
of executives said
the crisis set the
organisation back
financially

61%
of executives said the crisis negatively impacted the entire sector

36%
of executives said the crisis damaged the organisation's ability to retain and attract talent

"We experienced staff burnout and reputational damage in some communities that will take years to resolve."

"Psychological or mental safety issues, cashflow severely impacted, loneliness."

Aftermath

The experience of a crisis allowed executives to identify the missing pieces in their crisis management strategy. Three quarters chose to make additional investments into prevention initiatives to reduce the risk of future incidents.



formal risk management, monitoring, control and compliance practices



developing or updating their crisis management plan



developing a deeper understanding of stakeholder engagement

"Refreshed our purpose/mantra reinforced our core values, new material produced plus training and national conference to roll out full programme."

Key Themes

Four key themes emerged from the experiences of the executives.









Prepare

Communicate

Support

Respond

"Be prepared for risk. There is no 'hope', only do. You can't hope all things will go well."

"The value of scenario planning, no matter how wild, was a key learning!"

Now more than ever, it is essential that Boards and management teams invest in crisis

"The value of good external advice is an important key to decision making in a crisis."

respond when a crisis arises.

To request a presentation for your team or to find out more about this research, email

crisis@senateshj.com.au.

simulations and planning to ensure they are properly prepared and able to adequately