

# INSURANCE INSTITUTE OF ZIMBABWE (IIZ)



## WINTER SCHOOL 2020

17 & 18 AUGUST

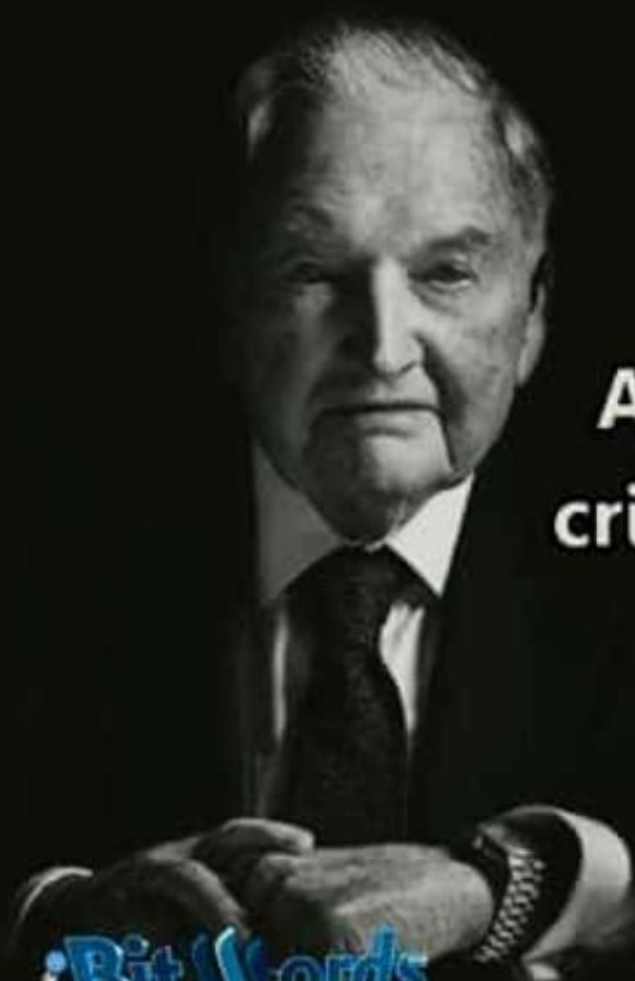
**LIVE WEBINAR**

**DISRUPTION STRIKES- NOW WHAT POST COVID-19?**

*‘Exploring the Impact of Corona Virus in a Connected  
& Digital World’*

Agrippa G.R Mugwagwa 

@AgrippaGRM 

A black and white portrait of David Rockefeller, an elderly man with white hair, wearing a dark suit, white shirt, and dark tie. He is looking directly at the camera with a serious expression. His hands are clasped in front of him, and a watch is visible on his left wrist.

**We are on the verge of a  
global transformation.  
All we need is the right major  
crisis and the nations will accept  
the New World Order.**

**David Rockefeller**

DIGITAL TRANSFORMATION  
IS **YEARS** AWAY. I DON'T  
SEE OUR COMPANY  
HAVING TO CHANGE  
ANY TIME SOON.



TOM  
FISH  
BURNÉ



CHART OF THE WEEK



# zoomBOOM

Now, Zoom is worth more than the top seven airlines combined.

## MARKET CAPITALIZATION OF ZOOM VS. TOP AIRLINES



Source: YCharts, as of May 15, 2020. Top airlines are selected based on their 2019 revenue. Concept inspired by Lennart Dobravsky at Lufthansa Innovation Hub

**Total Airlines**  
**\$46.21B**



**VISUAL  
CAPITALIST**



/visualcapitalist

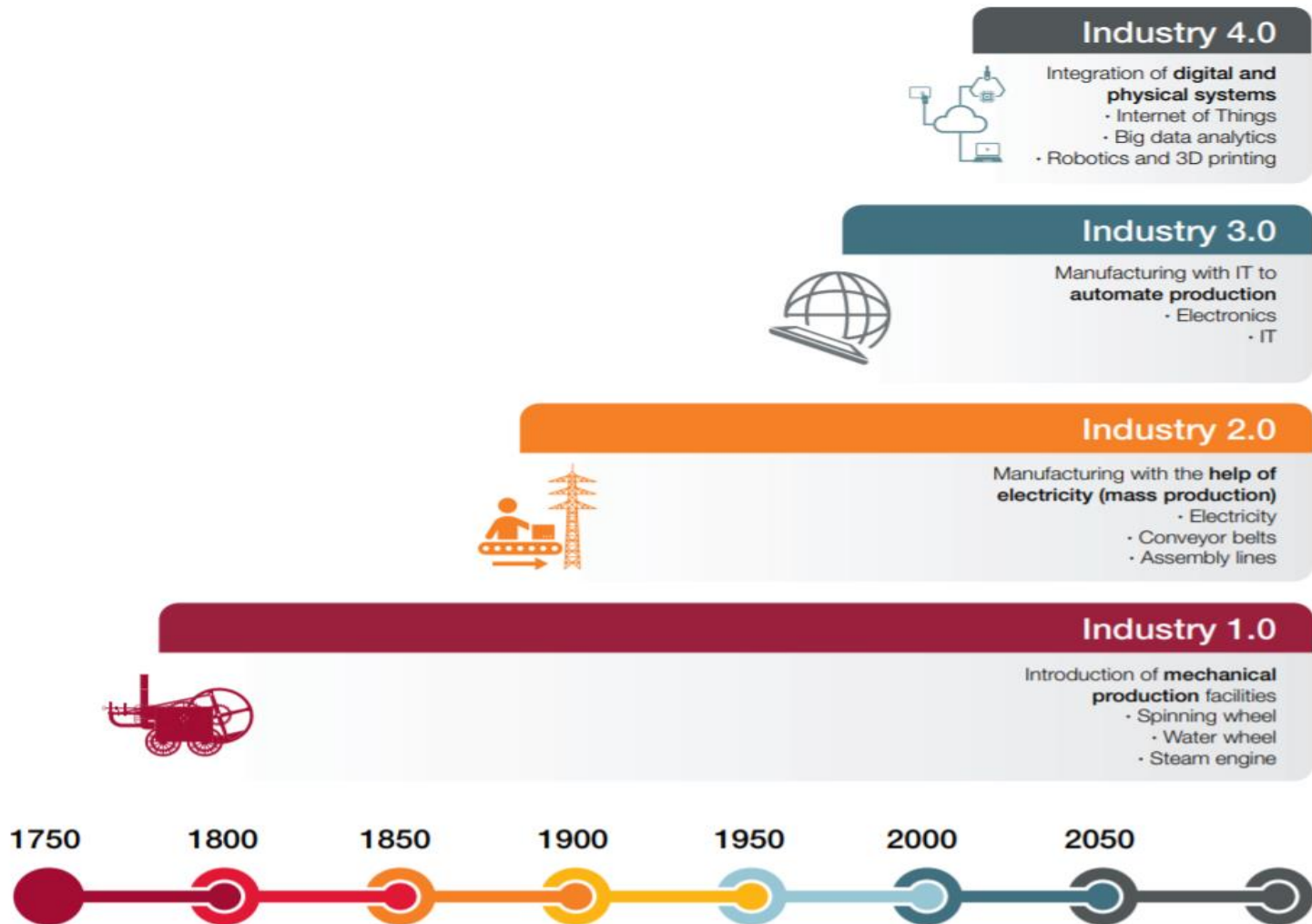


@visualcap



visualcapitalist.com

# 4IR – Fourth Industrial Revolution





# yako!



## Kumira muqueue, iwe une yakO! asichii nhai?!


Now you can get your Insurance or Zinara License or BOTH... using the payment option of your choice. Dial \*220# to sign up for yakO! whenever and wherever you are.

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# A Pandemic meets Digital Disruption



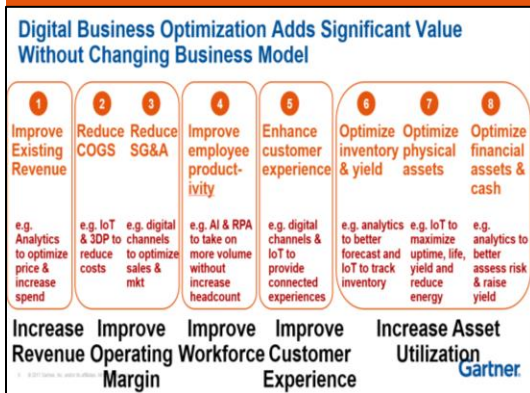
What happens  
when a  
Pandemic meets  
Digital  
Disruption?



# Digital Business Options?

## Digital Business Strategy

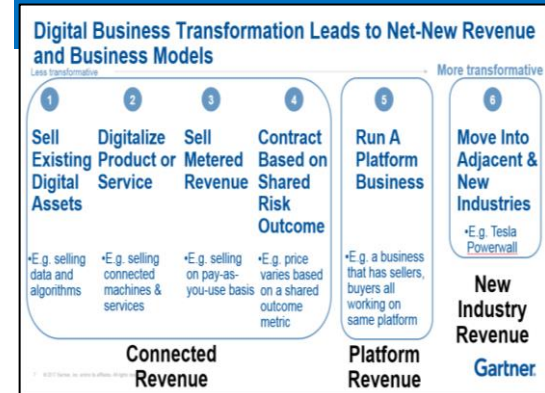
### Digital Business Optimization



Improved Productivity & Existing Revenue

Better Customer Experience

### Digital Business Transformation



Net-New Revenue Product and Services

New Business Models



## Adapt or Die



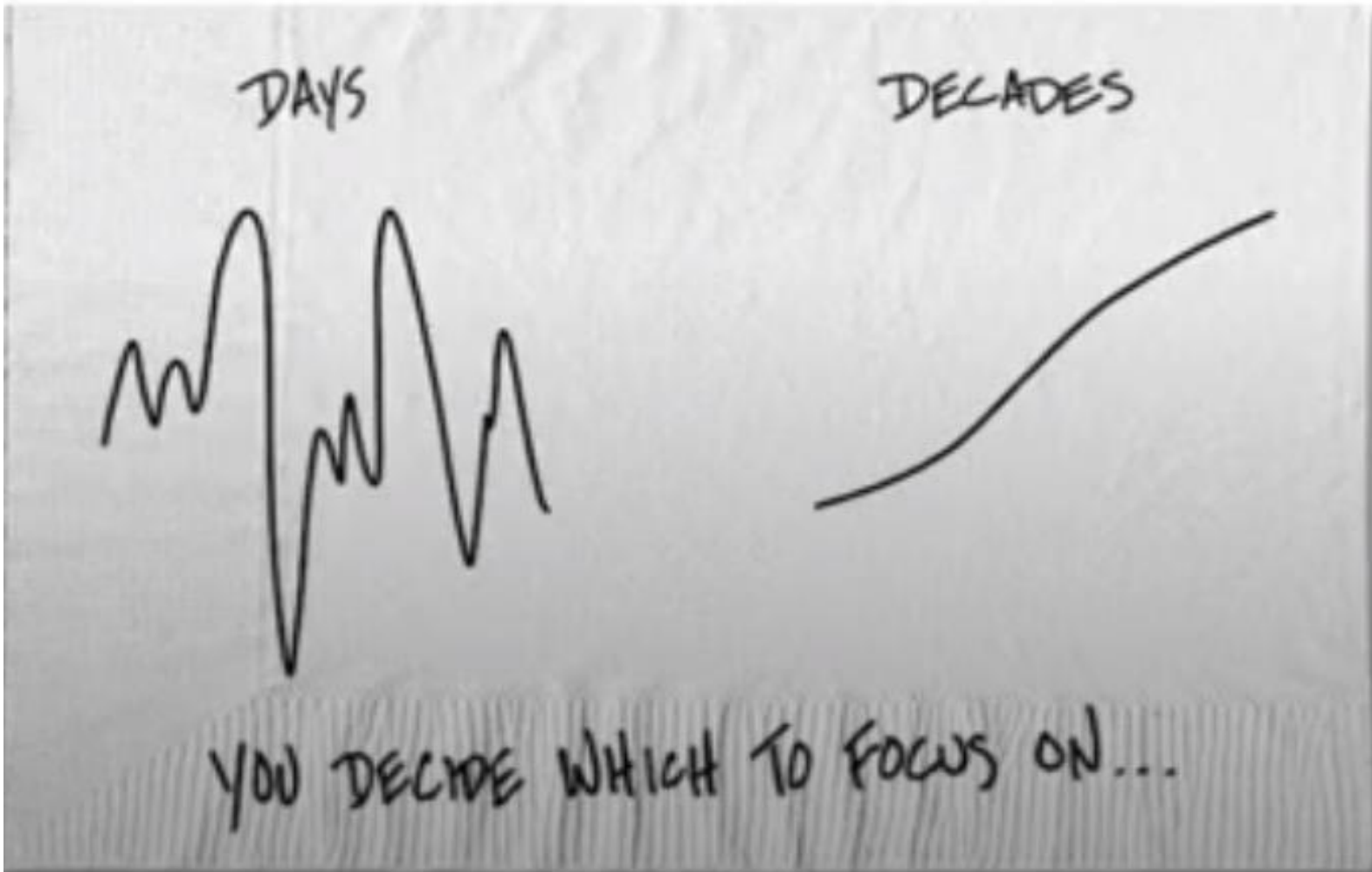
Bad companies are destroyed by crisis, Good companies survive them, Great companies are improved by them

(Andy Grove)

# Key Attributes



# Your anxiety is in control



# Resilience

## 8 STEPS TO BECOME MORE RESILIENT



1

### Accept change

Find ways to become more comfortable with change.



2

### Become a continuous learner

Learn new skills, gain new understanding and apply them in times of change.



3

### Take charge

Take charge of your own career and your own development.



4

### Find your sense of purpose

Helps you to assess setbacks within the framework of a broader perspective.



8

### Skill shift

Reframe how you see your skills, talents and interests.



7

### Reflect

Reflection fosters learning, new perspectives and self-awareness.



6

### Cultivate relationships

Develop and nurture a broad network of personal and professional relationships.



5

### Pay attention to self-identity

Form your identity apart from your job.

# Learning Agility

Knowing  
what to do ,  
when you  
don't know  
what to do



*"Learning agility is a combination of baseline cognitive skills but more importantly motivation to think outside the box, try new things and learn from them."*

**Dr. David Smith, PhD,  
organizational psychologist**



# Why Learning Agility is Important

## Learning Agility.



**15%**

is a top predictor of high potential. It is estimated that just 15% of the global workforce are highly agile. We can help you identify and develop this crucial growth attribute.

**+25%**

Korn Ferry found companies with highly agile executives have 25% higher profit margins than their peer group.

\*Korn Ferry Institute study, 2014



Executives with high levels of learning agility, tolerance for ambiguity, empathy and social fluidity are five times more likely to be highly engaged.



Individuals with high learning agility are promoted twice as fast as individuals with low learning agility.

\*Korn Ferry Institute study, 2014

# Responding to VUCA



# Managing VUCA – US Military

## Leadership Lessons from US Military

### Volatility

- Translate data into information
- Communicate early
- Ensure your intent is understood

### Uncertainty

- Get a fresh perspective
- Be flexible
- Glance back, look ahead

### Complexity

- Develop collaborative leaders
- Stop seeking permanent solutions
- Train tomorrow's heroes now

### Ambiguity

- Listen well
- Think Divergently
- Setup incremental dividends

# Examples

## Lock Down

legislatively imposed

## Reopen

with subsidies, trade protectionism, M&As, and restructurings

## New Normal

when protectionism fades and subsidies no longer vital

## Rescale

++

## Reinvest

## Return

Baseline

## Reduce

## Retire

0

## Respond

## Renew

**FedEx, Amazon, 7Eleven, Fidelity**  
Hiring boost

**L'Oréal, Oil & Gas Co.**  
Making hand sanitizer

**Chinese Bank + Real estate.**  
App to virtually visit homes

**NHS**  
3 in 4 GP visits digital

**Mondelez, Twitter, Nationwide**  
Permanent remote work hybrids

**National Assoc. Manufacturers**  
20% new products  
12% reeval.mission

**Pent-Up Demand**

**NHS**  
1 in 4 GP visits in person

**Lufthansa**  
permanently retiring ~30% of 4-engine long haul aircrafts

**J.C. Penny, J. Crew, Niemann Marcus**  
Chapter 11/ bankruptcy

# Reinvent: Think the Unthinkable

**Lock Down**

**Reopen**

**New Normal**

Can remote work be real work and not defacto “time off?”  
Can our bank (stock) trading floor be made remote?  
Can we provide quality medical consultation services remotely?  
We completely took our call center virtual. Should we keep it that way?  
Can an operator run a production line remotely?

**Reinvent**

**Return**

Baseline

**Retire**

**Respond**

**Recover**

**Renew**

**Gartner®**



# DECODING THE ECONOMICS OF COVID-19

## POTENTIAL WINNERS & LOSERS IN THE SHORT TERM





The future belongs to those who see possibilities before they become **obvious**.