



INSTITUTE OF DIRECTORS
IN IRELAND



Know how Know you

Crisis Management: Lessons from the Past - Experience Matters

with John Moran

Lunch Bites @ the IoD: Kindly Sponsored by IQ-EQ



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Crisis Management: Lessons from the past – experience matters.





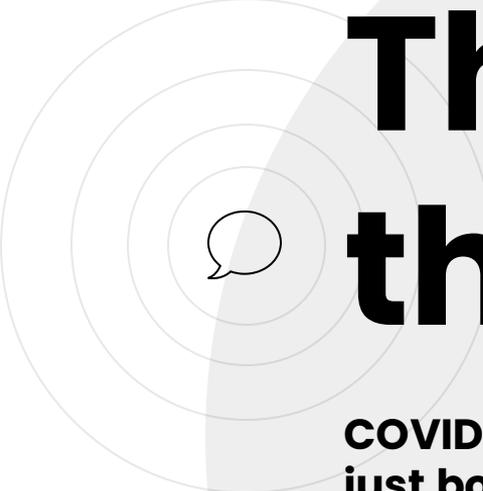








(Image: Peter Morrisson)



This is not the same...

COVID has changed the landscape - we won't just bounce back.

All crises are different but there are commonalities in how we deal with them. The Global Financial Crisis in 2008 has taught us a lot, but COVID introduces a new dynamic to crisis management. There are some lessons that we can apply to the current health crisis, but disruptive thinking is also needed to cope with a world changing in front our eyes.



Beware of political commentators

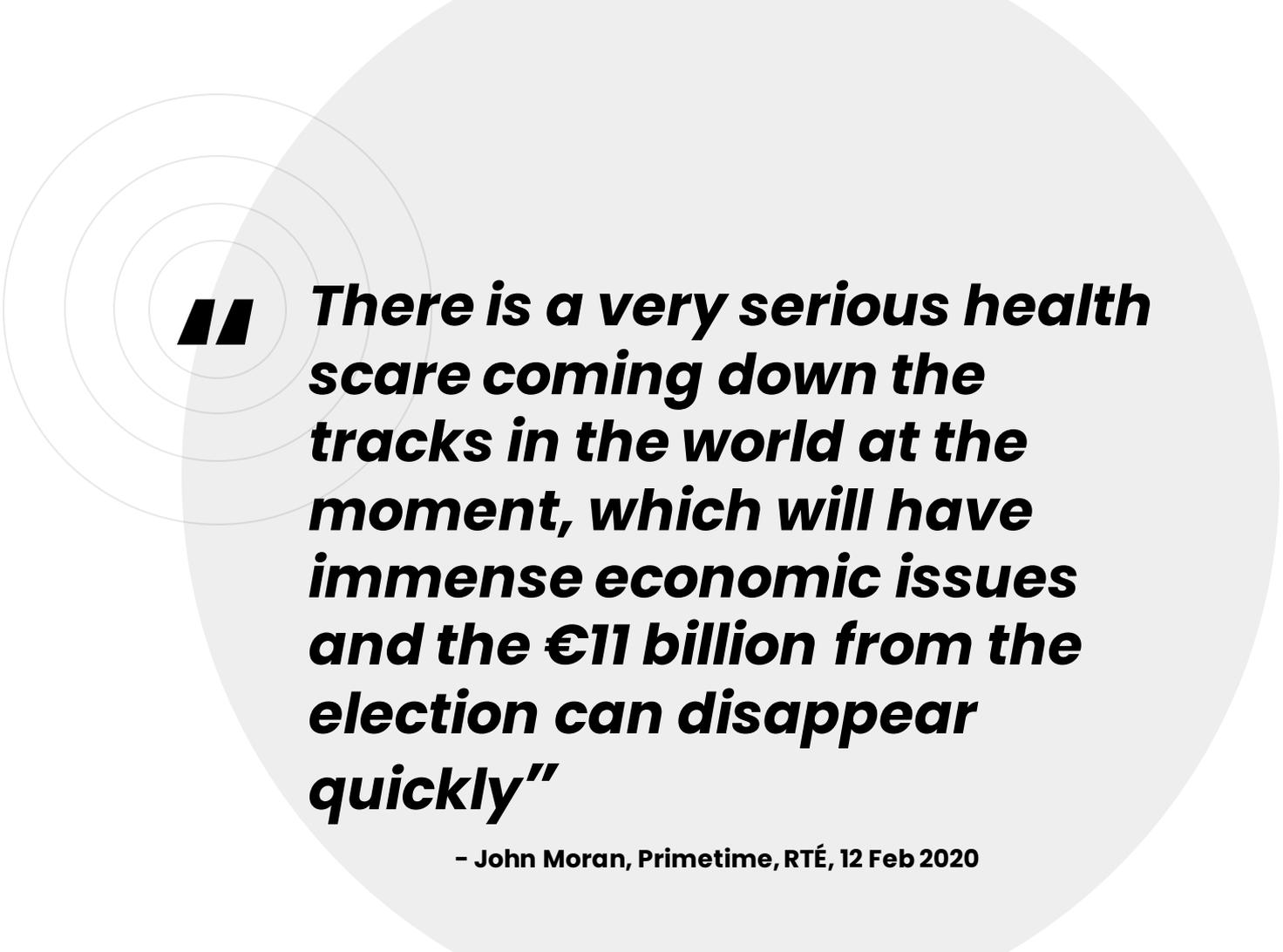
In March/April 2020, some called the funding requirement correctly. Some called it....not so correctly.

There are lessons to be learned from those we trust to inform policy. Helicopter money was not sufficient in the USA, ambition and scale required.

**Fake News is sometimes naked or
devious populism or just bad analysis
no matter how many twitter followers
the expert or politician may have**



**Watch out for
shifting sands
and do not be
overwhelmed
by the current
noise**

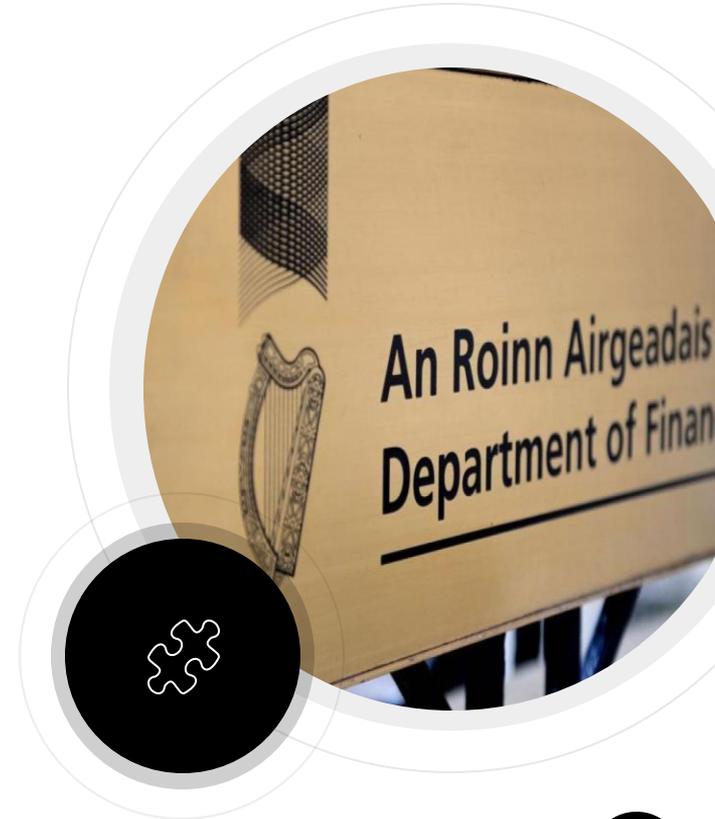


“ There is a very serious health scare coming down the tracks in the world at the moment, which will have immense economic issues and the €11 billion from the election can disappear quickly”

- John Moran, Primetime, RTÉ, 12 Feb 2020

What have we learned from the past?

- Fiscal crisis
 - Banking crisis
 - Property bubble
 - Burning bond holders
 - Reckless developers
 - Bank guarantees
 - Bank sales
 - **Villains & Heroes**
-It's not like TV**



The background features a series of concentric circles in a light gray color, centered on the page. The circles vary in size, creating a sense of depth and focus.

What has changed?

This time we can borrow

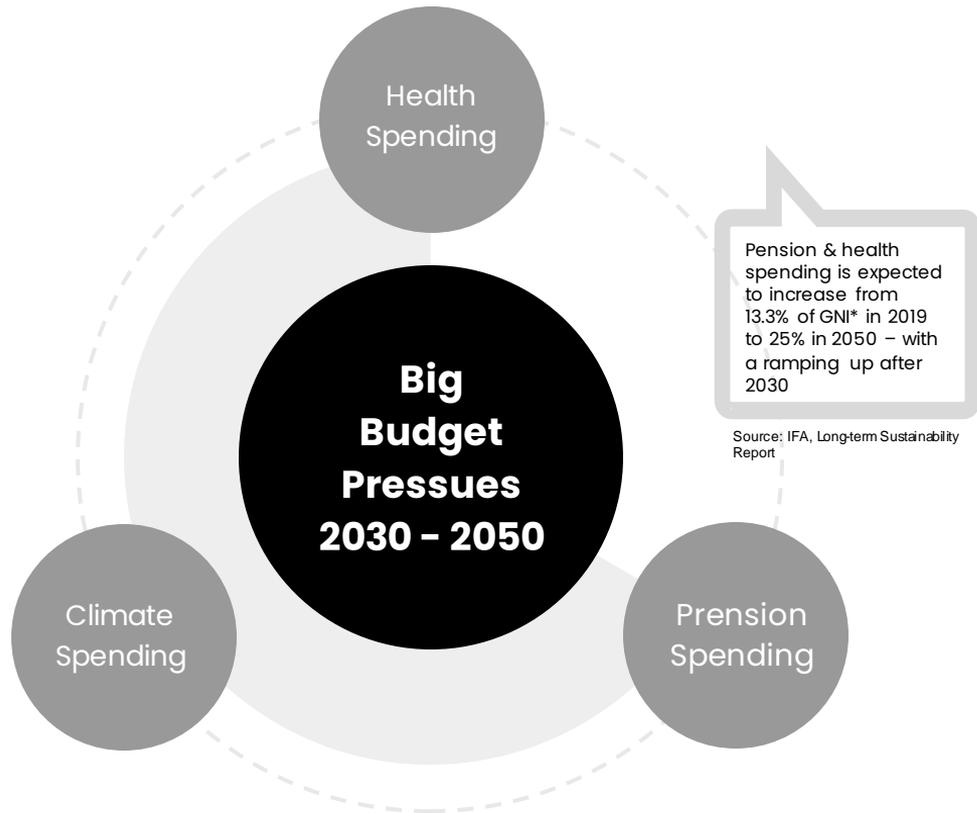
Some key items

- European Commission Response (Next Generation EU)
- ECB Response
- Irish Stimulus
- Solidarity is a must



But there is limited time

We need to get the house in order with key items



We need to protect at scale...

...and plan for the future

**...which means thinking and
visioning big but with baby
(implementable) steps**

Recovery will require robust governance

- Who's in charge?
- What are we all doing?
- When are we doing it by?



**...and the clearest of
communications**

**But never underestimate
the importance of
personal relationships**



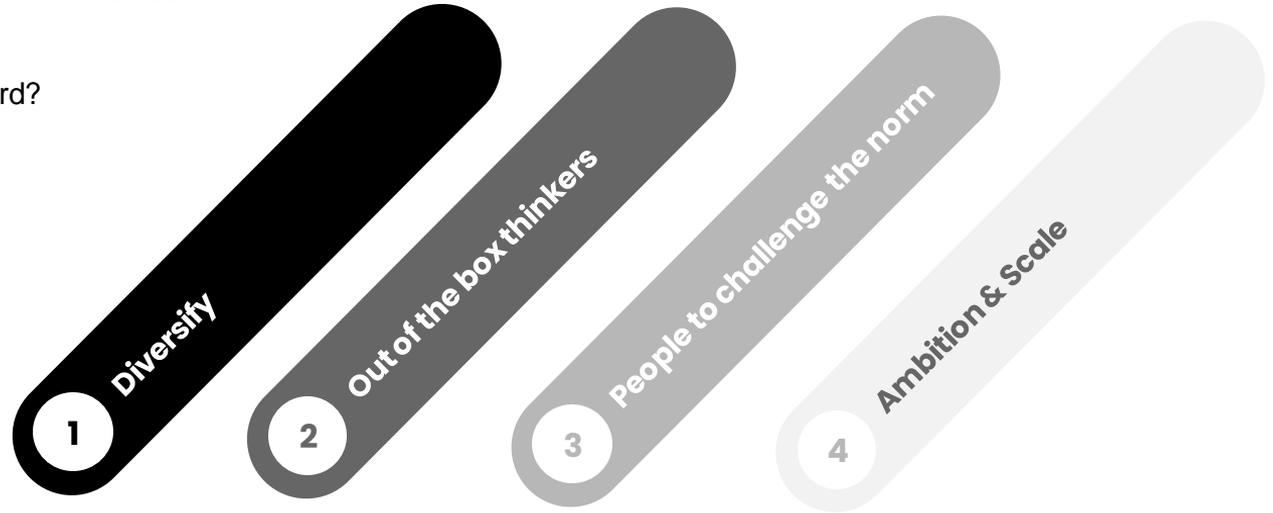
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Sometimes, good governance requires disruption

How do we disrupt?..start from the top.

How do you need to structure your board?



This is only the start!

Disruption requires open doors and open conversation



Disruption requires open doors and open conversation

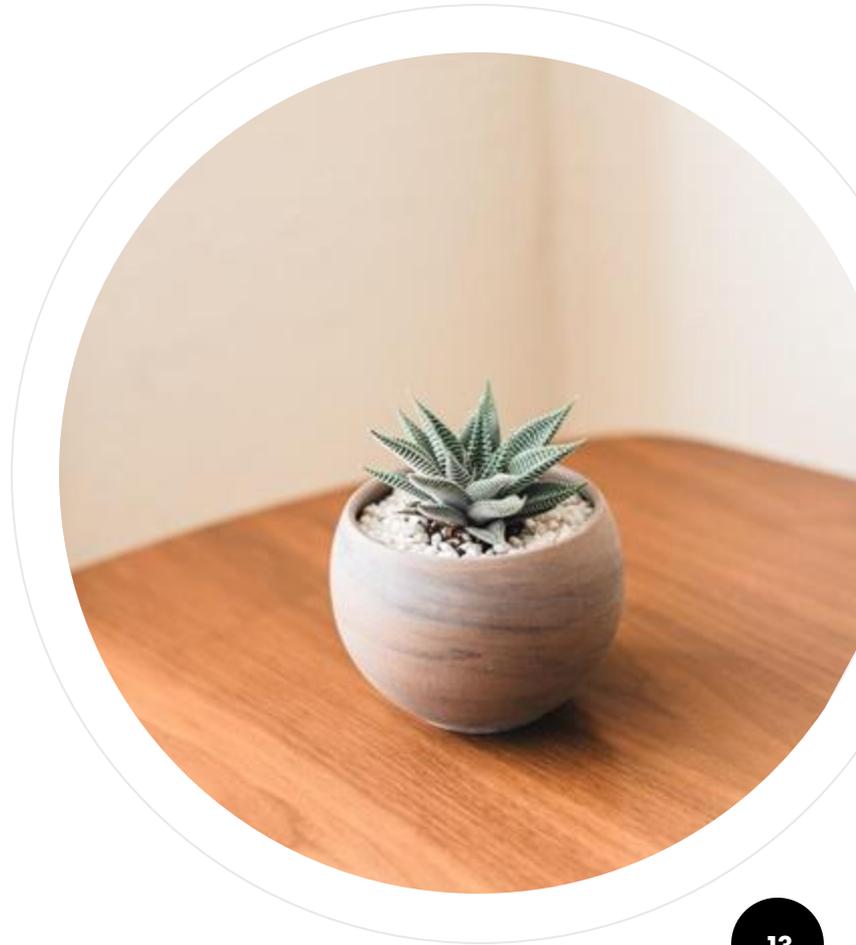


Disruption requires open doors and open conversation



Our political priorities have changed since 2008

What will our priorities look like in
another 12 years as we move
towards 2040?



Navigating the landscape

Our old problems have not disappeared, and we have picked up some new ones

SME Recovery & Resilience

Physical & Mental Health + Vulnerable Members of Society

Budgetary Pressures

Rapid Digitisation of Work

Demographic Challenges & Climate Targets

Housing & Regional Development

COVID & Brexit

Mortgage Arrears

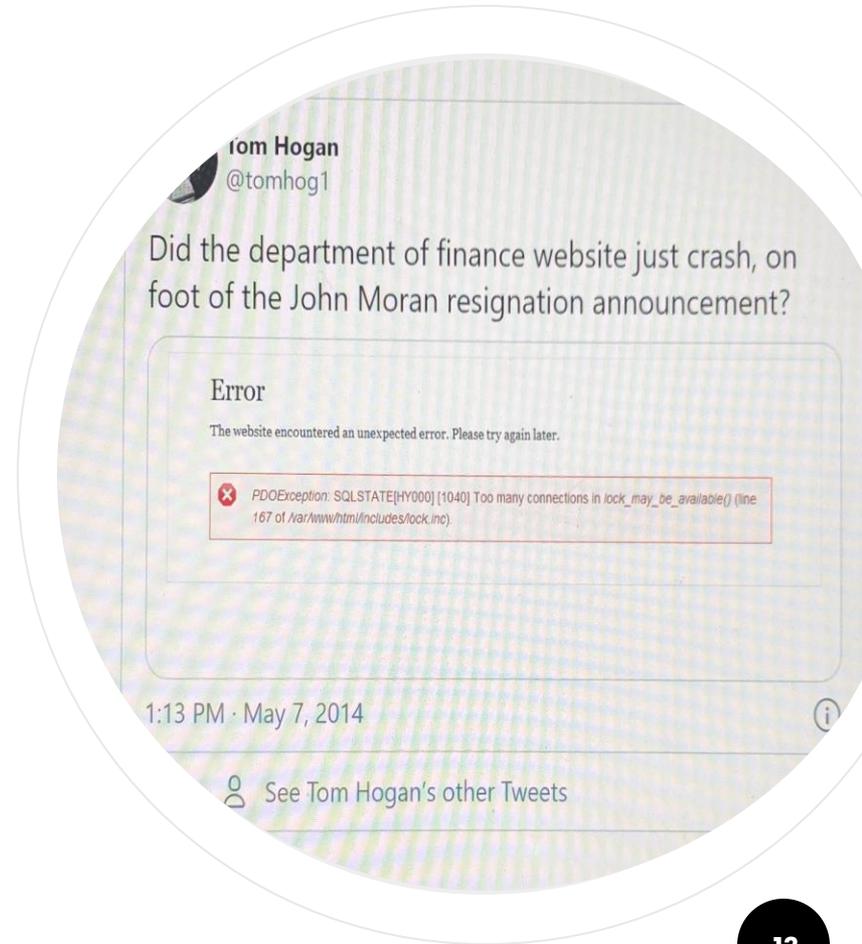


**If we do it well, it will be a
future to look forward to**

- embrace change -

But just one word of advice

No matter how many times you tell people you are not in it for the long term.....they may not be listening!





Thanks!

Any questions?

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