



To BCG's network around the world,

Several months ago, Ed Bastian, CEO of Delta Air Lines, shared a great observation he heard from our mutual friend and the chairman of Delta's board Frank Blake: **Crises don't build character; crises reveal character.** I've been thinking about that notion a lot as we head toward the end of this extremely tragic and tumultuous year.

My colleague Marin Gjaja, whom I've worked with all year long on BCG's COVID-response efforts, framed the idea of three powerful forces that have come to the fore in 2020 and will continue to profoundly shape how we move through the decade: technology and innovation, integrative thinking, and human connection.

With strength of character, leaders can harness these as powers to accelerate progress within their own organizations and solve some of society's biggest problems, all of which will be with us long after we've conquered this disease.

First, the power of innovation and technology to break down barriers to equity.

This period didn't recast the role that technology and innovation will play in the future, but it highlighted and accelerated how they can solve our most difficult challenges and improve business, economies, and our lives. Our dependency on technology became singular and extreme in our personal and work lives almost overnight. Everything flipped online, from

school to work to shopping to socializing. I could never have imagined leading BCG for nine months while sitting at my dining room table.

We found ourselves intently waiting for technology and innovations to bring us diagnostics, vaccines, and new treatments in record time—and to get our lives and the economy back to some semblance of normal. And the progress has been incredible, including most obviously highly efficacious vaccines created, tested, and in market in less than a year, when in the past it would have taken five-plus years.

But none of these achievements will ultimately be successful if only a narrow slice of the world's population benefits. Access is everything—access right now to testing and PPE, to vaccines as they are rolled out internationally, to high-speed internet for education, information, and opportunity.

This year has drawn much-needed attention to the world's deep inequities, and technology has the power to act as an equalizer. It's our responsibility as leaders—whether in the public or private sector—to help broaden that access and level the playing field.

Second, the power of integrative thinking to tackle climate change.

We've seen this year that focusing solely on single dimensions, attempting either to save lives or preserve livelihoods, has kept us from winning the fight against the pandemic in the US and other parts of the world. Instead, we've needed to recognize the linkages and interdependencies of the problems at hand, balancing epidemiological and socioeconomic risks, or "[epinomics](#)," to keep people safe and preserve jobs and the economy, while we prepare for broad distribution of vaccines.

Entering 2020, before COVID rightfully grabbed attention and resources, there was increasing awareness of the urgency of the climate crisis. Entering 2021, we need to apply the same kind of integrative, cross-boundary thinking to fight climate change as has been required to defeat the pandemic.

This includes public and private sectors working together; concrete plans to curtail all types of emissions and to neutralize what we can't curtail; a sensitivity to the economic implications of our choices, particularly those affecting jobs and communities; the application of nature-based, engineered, and market-oriented solutions; and, underneath all of this, the goal of a just transition, ensuring that those most vulnerable to the changes to come are taken care of.

The good news is that we begin 2021 with [bold ambitions from China](#), a committed incoming US president, and an action-oriented Europe. It's the best starting point entering any year since the Paris Accords were signed. Now it's up to us to leave 2021 with big progress toward implementing integrated approaches to tackle this existential challenge.

Finally, the power of human connection to transform our organizations, support our people, and renew our sense of purpose.

The dichotomy this year has been striking: we've been forced to stay physically apart, but in many ways we have never felt closer to each other. We feel we've walked into one another's homes, met families and pets, and talked about art on the walls or the view outside. We connect in more authentic ways about the stresses we are feeling and the pressures we face.

I know that because I miss the physical connection—handshakes and hugs, celebratory meals with clients and colleagues, visits to BCG's offices in every corner of the world—I've been more deliberate in reaching out and finding new ways to connect. Not being able to be together physically has reinforced just how important human connections and aligning on purpose are to us—and how powerful they can be in motivating us [to do our best work](#) no matter where we are sitting.

My colleague Jim Hemerling has written a lot about transforming with “head, heart, and hands.” While the pandemic has required all three, it has put a disproportionate focus on “heart.” I know of so many examples of executives taking care of their people this year, recognizing how much individuals are struggling and leading with empathy and humanity to offer support and a sense of community and purpose when people can't be

together. We need to continue to value the power of these deeper connections and their ability to unlock human and organizational potential long after the pandemic is over.

* * *

It's our job as leaders to collectively commit to using these three powers to make progress on the toughest challenges facing society and businesses. Think of this commitment as a torch—lit with great force in 2020 and to be carried forward by all of us into 2021 and beyond, helping to light the torches of others as we go.

Back to Frank Blake's reflections about how crises reveal character. This year has revealed so many among us who are driven by purpose, values, and a constant willingness to learn and adapt—whether we think about the courageous work of doctors and nurses, those delivering our packages and food, or the people we've worked with day in and day out. Many leaders, though not all, have also displayed enormous character under tremendous strain.

I'm particularly proud of the character I've seen among so many BCGers this year. I watched individuals and teams engage collaboratively with our clients and run straight at some of the [hardest problems that 2020 brought](#)—focusing together on having a positive, valuable impact on both businesses and society. I also feel we have been privileged to work with so many of you on these journeys, and I'm grateful for the trust you have invested in us.

Please see below for some publications I hope you'll find insightful on the current state of the world's fight against COVID and opportunities to move ahead positively. I wish you a restful, safe, and joyous holiday break and will be back in touch in the new year.

A handwritten signature in dark ink, appearing to read "Rich", with a stylized flourish at the end.

Rich Lesser
Chief Executive Officer



COVID-19 BCG Perspectives: State of the World

There's hope on the horizon, but a coordinated, whole-society response to the pandemic is needed now more than ever.



Getting to the COVID-19 Finish Line

The end of the pandemic must unfold in three acts. To save the most lives and defeat the virus swiftly, we need to understand the coming sequence—and work on all fronts simultaneously.



Transforming Beyond the Crisis with Head, Heart, and Hands

In the heat of the pandemic, leaders instinctively made people their priority. As they move forward to transform, how do companies keep employees front and center?