

Risk Management Organizational Leadership in a Time of Challenge and Change

RISK & INSURANCE



A FEW THINGS TO KNOW

- Volume: Be sure to have the volume turned up on your computer to hear the audio for this webinar.
- Presentation and Recording: A copy of the slides and a recording of today's webinar will be posted at www.riskandinsurance.com. We will email links to all attendees.
- Slides: A copy of the slides will be posted on the Risk & Insurance® website.

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- CorVel Corporation (NASDAQ: CRVL) is a national provider of industry-leading workers' compensation and liability solutions for employers, third party administrators, insurance companies, and government agencies.
- CorVel applies technology, intelligence, and a human touch to the risk management process so their clients can intervene early and are connected to the critical intelligence they need to proactively manage risk.
- CorVel's connected solution is delivered by a national team of associates who are committed to helping clients design and manage programs that meet their organization's performance goals.
- For more information about their products and services, visit www.corvel.com.

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LEADERSHIP SKILLS

- We can drive for future success even in the face of tumultuous change
- Empathy is critical in today's environment, and always
- Ask good, open-ended questions to elicit a broader response from teammates
- Convey optimism

LEADERSHIP UNKNOWNNS

- Embrace servant leadership – gain followers by choice
- Approach each challenge as a learning opportunity
- Celebrate small wins along the way
- Employ a “red team” systemic approach on projects of consequence
- Focus on communication and interaction with others, especially during a time of social distancing

THE CHANGING WORK ENVIRONMENT

- Don't lose sight of opportunities to improve your organization
- Keep an eye on the future and company growth
- Recognize and compliment each individual's strength, and how that enable the team to pivot when necessary
- Your teams are not just reacting to change, they *are* change

VIRTUAL WORK CHALLENGES

- Take the extra time to meet others where they are for a conversation
- Empathy requires more intentionality
- Build a sense of shared purpose and trust despite virtual settings
- Help your team to make valuable, team-building connections

LEADERSHIP CHARACTERISTICS

- Strong prioritization and sequencing of thought leadership to achieve results and benefit business
- Distinguish between 'urgent' and 'important'
- Understand your own strengths and flaws
- Have difficult conversations, when necessary, in an objective and compassionate way

LEADERSHIP CHALLENGES

- Structure workflow and motivate in a way that allows for more equitable distribution
- A.I.C.E. Automation, Innovation, Consolidation, Elimination
- Leverage people and technology so that tech takes care of routine tasks, allowing people to take care of more advanced and creative tasks
- Maximize value for your organization utilizing technology
- Communicate vision down through the organization and keep teams in alignment

BIGGEST CHALLENGE OF THE PAST YEAR

- Stay optimistic as a leader – strive to find common ground
- Adjusting staff to be consistent with emerging economic realities
- Accept change or drive toward it differently
- Successful adaptation of teams throughout phases of the pandemic

PAST INFLUENCES AND EXPERIENCES

- Experiencing the life cycle of a business can aid in leadership development
- Moving from a stable organization to a growth-based organization as an impetus for change and professional growth

WORK/LIFE BALANCE

- 24/7 accessibility makes it all the crucial to find times to disconnect from work
- Commit to putting away the cell phone at certain times of the evening
- Consider using a separate personal phone to avoid obstacles to work/life balance
- Work/life integration – work to be present in all facets of life

LOOKING AHEAD

- Expect to continually learn and apply yourself to changing technology in the next 5-10 years
- Balance optimism with foundation-building – and strengthen your foundation
- Stay abreast of industry changes and look for opportunities to give and receive mentorship
- Be ready to work on changes and don't remain complacent

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