



Barry O'Dwyer, CEO of Royal London



Art of Leading

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"In a Crisis Like This, People and Organizations Show Their True Colors."

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***Barry O'Dwyer** moved into his first group CEO role last September, as the head of **Royal London**, the largest mutual life insurance and pensions company in the UK. He shared insights about leading through the pandemic, and how he approached his first 100 days, including an effort to sharpen the company's strategy and purpose.*

Q. How are you focusing your time as you lead through this crisis?

A. Our response has been two-fold: people and technology. First and foremost, we have prioritized the well-being of our colleagues. This meant acting fast to help those who are vulnerable to self-isolate, providing them with the tools they need to work from home, if possible. We then moved rapidly to making sure that our technology allowed the vast majority of colleagues to do likewise.

We've encountered some issues that seem obvious in hindsight. For instance, we quickly realized how many colleagues relied on a family computer to work from home. That's normally not a problem, but it is when both parents are working from home and the kids are off from school. We ordered hundreds of additional laptops and had them delivered quickly to their homes.

"Times like these reinforce how much we all need each other."

So by the time the UK government's advice changed to "work from

home if you can,” we had 80% of our people working from home. The key lesson here was to get onto a “war footing,” involving senior leaders, as quickly as possible. Shortening decision-times by a few hours can make a huge difference.

Our ultimate goal is that customers shouldn’t notice a change in the service we provide. This will be tough to achieve and we’ll rely on all colleagues to be at their best. I firmly believe that times like these reinforce how much we all need each other and how willing people are to pull together to help out. In a crisis like this, people and organizations show their true colors.

Q. Quite a test for your first group chief executive role. What was your approach to your first 100 days?

A. I deliberately told the organization that I would be listening for the first 100 days. I was joining an organization with a very strong culture, and I was coming from a competitor, so if I was seen to shake things up too quickly, people would be suspicious and I wouldn’t be able to bring people with me. I’ve seen it happen quite often that the CEO loses the opportunity to harness the power of the organization by coming across as not being respectful of traditions or the culture that he or she is inheriting.

"I wanted to be clearer on our purpose."

In those meetings with colleagues across our sites, I also turned the conversation to why we do what we do because I wanted to be clearer on our purpose. And I had a dinner with my executive team in which I said we ought to be clearer on our purpose, because one of the challenges we face is that we have invested a lot of money in building some new technology, and so there is less of a need to spend as much going forward. I said to the team that we need to be more ruthless in our prioritization than we've had to be in the past. In order to be really clear on where we will invest and won't invest, we've got to be crystal clear on our purpose.

At that dinner, one said the purpose was already clear, but he spoke for five minutes describing it. So we talked about how powerful it would be if we were all saying exactly the same thing about our purpose. We launched an internal campaign to come up with our purpose, and set up these "purpose cafes," which are little pop-up booths in each of our sites. We issued a purpose survey to ask people to share their opinions, and about half of our 4,000 colleagues filled them out. It's really important that everybody feels like they're part of this and that they have helped to contribute to it.

Q. What is the sweet spot you're trying to hit? Some companies go through this exercise and come up with purpose statements that are so lofty that they are almost meaningless.

A. I agree with you. It has to be grounded in what we do day-to-day. Our Britishness will keep us grounded, but there will be an aspirational side to it that shows that we can have a good influence on

society. This is not about putting it up on the wall and then admiring it for 30 minutes and then getting on with your life. This is really going to help us prioritize. It has to have that level of specificity.

The key problem with prioritization in my experience is that very few people can decide what they don't want to do. They end up with 100 things that they want to do and nothing that they don't want to do, and so you're always prioritizing the hundred.

Q. What was your framework for deciding who stays on your executive team when you took over as CEO?

A. Mostly it's about the team dynamic. I want the best people I can get in each of the roles, but if you prioritize how the team works together, then it's pretty obvious who's not quite fitting in with the team. I'll watch for body language and reactions when others are speaking. Sometimes it's about noticing that people are using different words to describe something when everyone should be on the same page. That deliberate choice of different words can be an indication that something's not quite right.

Q. How do you hire? What are you looking for? What are the questions you ask?

A. When you get to the senior executive level, everybody I see is so well qualified. Most of it is asking them about experiences that they've had and what they've found challenging and how they've overcome challenges and how they see themselves working in a team. A lot of it

focuses on how they inspire people to keep going during periods of confusion or a lack of clarity.

Q. And what are the X factors that you want the company to be developing in its future leaders?

A. Top of the list for me is the ability to collaborate across silos. Every organization has silos, and people who can get things done across silos tend to be the relationship-builders, the people who others naturally gravitate to as leaders

Q. What were early influences for you?

A. I come from a very large family, and I'm number six out of ten kids. I was writing computer programs when I was younger, and I thought that that was the career I was going to follow. By the time I turned 17, my parents were struggling because they had my five older brothers to put through college. So I said to my dad that I think I should try and get a job instead. I got a job as a trainee actuary at Standard Life, and that was it.

Q. A surprising number of the hundreds of CEOs I've interviewed over the years come from large families.

A. I say to people that I had probably seen every personality type by the time I was five years old. The other thing that was unusual about my family was that while I was number six of ten, there was a gap between the first five and the second five. So in some ways, I have some of the

attributes of an oldest child. That's why I thought that if I went to university, what impact would that have on my younger siblings? I was a bright kid, and if the actuarial work turned out not to be for me, then I knew I could find another solution.

Q. Where does your drive come from?

A. I'm not sure. Although my family wasn't wealthy, we didn't see ourselves as poor, because nobody was wealthy. We were in the west of Ireland, and it was a poor country back then. I remember my mom telling me, "Everything you've got is in your head." My parents were both teachers, so I wasn't going to get a big inheritance from them, and even if there were an inheritance, it was going to be split ten ways. It was instilled in me probably from an early age that I had to make my own way.

Some things just fall into place. I ended up being one of the smartest kids in my class, but because it was a small town, it was no big deal. Even so, it gives you confidence that stays with you, because you automatically go into every conversation thinking, "Well, I'll understand this at least as well as anybody else here."