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How will your business emerge from COVID lockdown?

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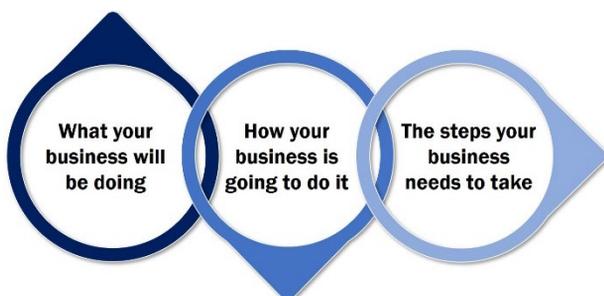
Post lockdown re-emergence of your business might not be as straightforward as you think

Things have changed. A global, multiple industry change. We have yet to see, or accurately predict, what the full effects will be. During this time, many businesses slowed or stopped trade. When COVID restriction and lockdowns lift, regardless of where you are, your business will seek to re-emerge and return to normal operating rhythms. However it is unlikely that your market, customers, competitors and even your business model will be the same as they were before.

It will therefore take careful steps to re-enter this changed market. You'll need to manage your assets & finances carefully, engage with customers to entice them back, and take advantage of new opportunities that have arisen. Without a strong handle on your re-emergence plan, it could falter.

It's about being prepared for re-emergence in a new world

Complicated businesses often need strategic planning help. In this environment, when so much has changed, and the market you're re-engaging with is uncertain, it's natural to consider an overhaul of your strategic plan. Beyond this - some of what you need in order to re-emerge successfully, can be broken down into three fundamental steps.



Step 1. Define "what your business will be doing" in this new world

During the COVID crisis, your business' direction is likely to have changed, curtailed by what your business could (and could not) do – and some form of ongoing change is highly likely. Your typical clients may not be ready to engage at the same levels. Gaps may now exist in the market. Your value proposition may need to be revised.

To help firm up your view of what your business will be doing in the future, you should consider a number of questions:

1. **Share** - How likely are you to reclaim the same market share?
2. **Competition** - Are there gaps in the market left by competitors that you could fill?
3. **Offer** - Do you need to evolve or diversify your offering temporarily or permanently to capture this market share?
4. **Target Segments** - Based on their likely surpluses and recovery speeds, which industries, geographies or customer segments should you target first?
5. **Behaviours** - Which of the changed behaviours & preferences of you customers do you encourage and reward post lockdown? (e.g. contactless pick-ups)
6. **Market Co-operation** - Are there partnership opportunities with complementors or suppliers that can strengthen your mutual positions?

Getting a handle on these questions will help you spot new opportunities in the market you might pursue, and the direction you need to set your sights on first.

Step 2. Agree "how your business is going to do it"

Operating your business in the post COVID world may have its challenges. You may have had to make a difficult decision to make parts of your team redundant, or your suppliers may have collapsed. To help you define how you mobilise to support your re-emergence, answer these questions:

1. **Supply chain** - How ready is your supply chain to meet needs if demand picks up?
2. **Resourcing** - How will you allocate staff to meet increased (and volatile) workloads? If the skills market is stronger than before, than how do you attract these staff to your organisation at the right times?
3. **Work practices** - Do you need to re-galvanise the team to support re-emergence activity? Which work practices should you retain post lockdown? (e.g. work from home flexibility)
4. **Operating Model Change** - If your operating model has changed (business models, processes and systems) are there components to keep post lockdown? Are there components that must change during re-emergence?
5. **Communication** - How can you let customers know you're open for business, staying true to your brand?

You don't need a huge amount of detail to do this well - you just need to re-familiarise yourself with the assets and capabilities you have available to support re-emergence efforts.

Step 3. Clarify "the steps your business needs to take" to re-emerge well

Unfortunately, there is no "What steps does your business take to re-emerge from a global pandemic in the modern age" playbook. However, there are steps you can take to make sure you're agile in times of uncertainty - and to have planned for a few scenarios. To help you define these, answer these questions:

1. **Phasing** - What re-emergence phases do you need to progress through to achieve your new target operating rhythm? (e.g. remobilise the team, engage priority customers etc.) What, if anything, would help you through those stages?
2. **Risks** - What 4 or 5 major risks do you need to be prepared for? (e.g. further economic downturn, international trade tariffs, unable to renew short-term debt)
3. **Messaging** - What key messages do you need to share with your team, customers and suppliers to support your re-emergence plan? (if at all, and carefully positioned!)
4. **Commercial Awareness** - What financial results make sense through each of your re-emergence phases? Do deals need to be cut? Contracts re-negotiated? What are your minimum revenue needs (timed to any Government support)?
5. **Decision Making** - Do you have a rapid decision making process in place to manage uncertainty? What 2 to 3 things do you need to monitor through the re-emergence plan to flag if things change? (e.g. weekly revenue growth rates)

There is no one size fits all approach to coming out of lockdown

For some, answering these questions with a bullet or two is more than enough. Some firms however may need a full strategic-planning refresh and that's a-okay. After all, it's about the thinking - as each industry and business will have different planning needs.

Personally, no matter what plans we've all got in place, we know that once Melbourne lockdown has been lifted, we will all be stepping out our front doors to say a heartfelt hello.

Please contact us to discuss the insights in this article in more detail.



About SPP

Strategic Project Partners is a generalist, strategy consulting firm.

We support Senior Executives and General Managers on difficult strategic and operational challenges.

Established in 2005, SPP has delivered successful outcomes for a broad range of Private and Government sector clients.

As a result, we have strong relationships with many businesses, from Top 50 ASX listed companies through to small enterprises.

When we deliver our projects, whether it's a strategic study or the implementation of large-scale change, we focus on:

- Strong project management
- Clarity of outcome
- An obsessive focus on project benefits
- Robust, fact based analysis
- Simple communication
- Bringing experience to bear

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