

IS YOUR COMPANY READY FOR A POST-COVID-19 BUSINESS REBIRTH?

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Worldwide, countless businesses have been shuttered. The impact of COVID-19 on the global economy has yet to be understood, let alone determined.

But as the history of past pandemics have demonstrated time and again, this crisis will pass. So we need to ask, are you ready to restart your business when this crisis wanes? As a business leader, you already know it will not be as simple as rehiring everyone and flipping on your business switch.

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But as the history of past pandemics have demonstrated time and again, this crisis will pass. So we need to ask, are you ready to restart your business when this crisis wanes? As a business leader, you already know it will not be as simple as rehiring everyone and flipping on your business switch. Recovery from this global recession (some are suggesting depression) likely will take months if not years. How quickly companies recover for meeting emerging consumer confidence and demand, will depend on how well they prepare for and execute their recovery. Further, companies that can recover in time to match recovering consumer confidence and demand will establish a new competitive advantage.

Demand recovery likely will take time and be more complicated, depending on when newly emerging consumer behavior and confidence translates into increased spending on essential and discretionary goods and services

The supply chain will need to be restarted

- But at what point and where in the cycle do you start?
- What will you do if key suppliers and customers are no longer in business?
- Which departments will you need to restart first?
- Who in each department will you rehire first, and in which phase (assuming a phased re-start)?
- Will Marketing and Sales be able to ramp up quickly?
Is your IT infrastructure and staff intact and ready to ramp up to match phased levels of production restart?
- Will HR be able to process all the people you need for restarting the business, and to re-hire them in progressive stages?
- Financially, how quickly can you restart your business after months of stagnant or negative cash flow?
- How much cash will you need for financing the resurgence, and will your business be able to raise this cash?

These are just a few considerations that come to mind.

The underlying theme is that restarting your business will take careful thought and planning, all of which should begin now. This likely will become the biggest undertaking of your company's life. As such, your key, number one major program (or portfolio of projects) must be carefully planned and managed, to avoid wasting precious scarce resources while assuring maximum efficiency and minimum time for restarting your business.

Careful planning of your resurgence will be key for assuring your business doesn't run out of cash before regaining and sustaining momentum. First step is re-evaluating corporate strategy. Your "old" strategy likely was shredded by COVID-19 like a log through a woodchipper. Thus, creating the new Strategy in the new reality becomes job number one.

This strategy is critical for guiding and driving every business resurgence activity, including the business case required for securing necessary funding. Corporate strategy defines business resurgence needs, funding priorities and milestones. This in turn guides program and project scoping, prioritizing, initiating, planning, timing, funding, staffing and ultimately execution, monitoring and controlling of all your resurgence projects.



Here are some Key factors to consider:

01 Start by conducting a Business Impact Analysis (BIA).

Be sure to engage key business stakeholders from your business functional groups. Example groups may include

- a. Human Resources
- b. Finance
- c. Sales & Marketing
- d. Supply Chain/Operations
- e. Suppliers
- f. Customers

The product of the BIA should Include plans for your Employees, Customers & Suppliers.

02 Apply a people-first mindset.

During a pandemic the organization's priority should be the safety and well-being of its workforce. Employees are unable to focus on work responsibilities when their well-being and that of their family are in peril. Hence, the critical question firms must address at the onset of a pandemic event is whether their employees are safe, followed by whether they are available to perform critical functions. It is important for companies to provide a safe workplace, monitor the situation and offer their employees the support that they need.

03 Build Scenarios

When planning for your business' re-start, consider Best, Worst and Most Likely case scenarios and mitigation strategies associated with the contributing risks. Adopting a phased adaptive approach, either incremental or iterative, may offer greater advantages over a prescriptive approach. No one in the world today can predict this pandemic's future and lasting impact, both on our society and our global markets. As such, it may be more prudent to divide the recovery path into verifiable and realistic segments, allowing companies to adjust their plans as the recovery unfolds.

04 Ensure organizational alignment and communication is intact.

Have a cross-functional pandemic response team to ensure organizational alignment around key objectives. You'll also want to make sure approvals are in place to execute the continuity plan that conforms with governance requirements.

05 Develop a robust communication strategy (including social media)

Effective communications during any crisis are crucial to maintaining customer trust, restoring employee morale, confidence, and retaining market stability. For companies that have both retail and corporate customers, consistent messaging is key.

Being able to recover quickly, to serve the newly emerging consumer once they regain economic confidence could become your Competitive Advantage, especially if you can recover before your competition. Rest assured, those companies that can keep pace with consumer demand once the economy begins to recover will gain a sustaining competitive advantage over their competition.

This leads to my final point – your survival will depend on starting to plan for recovery now, which begins by selecting a team of highly skilled, professional managers who you can rely upon for guiding and executing your resurgence projects. By chartering a management team beginning your recovery planning now, you'll address the major risks of exposure and ultimately of being left behind in the recovery.

At **Apolis**, we have demonstrated the types of leadership companies will need for guidance through these uncertain times. Developing COVID-19 recovery strategies likely will use a series of brainstorming sessions. Our Apolis leadership team (including myself) have facilitated numerous executive brainstorming sessions for developing corporate transformative strategies, employing such techniques as the Delphi Method, Nominal Group, and Team Facilitation. Similarly, we have supported corporate leaders with segmenting strategic goals into actionable initiatives; developing supportive business cases; prioritizing initiatives; and defining associated financial needs, all of which follow similar processes for transforming Recovery Strategies into actionable Recovery Projects.

On the execution side, we have led both Prescriptive (waterfall) and Adaptive (Agile and incremental) projects for large scale business transformation implementations that share key characteristics with any future Recover project. I mention Recover Project since a company's overall recovery strategy naturally will be executed as a series of projects with definite scope, start and end dates. Because of the great uncertainty in recovery scope, start and end dates, your best course of action may be to employ an iterative or incremental approach for managing recovery projects. These approaches focus on segmenting the overall "big picture" (and less clear) scope into smaller, more manageable and less risky "scope" increments that delivery measurable and incremental business value. At the end of each increment, corporate leaders can re-evaluate progress and make necessary course corrections as more risk-mitigating information becomes available.

Just like the ancient Greek phoenix who was reborn from the ashes of its predecessor, the company that best plans for and expertly manages their resurgence will be reborn in full glory, to flourish as a leader in front of (and not behind) the new economy.