



How Should Your Business Change Post-Covid-19?

By Anne Elliott

In a matter of months, everything's changed. Nobody could have predicted such a monumental shift. Some businesses have experienced substantial damage due to Covid-19, whilst others have escaped with less challenges and some have flourished – for now.

With so much uncertainty, one thing is clear; the future is no longer as we predicted. Whatever happens now, many businesses must adjust their thinking and reorganise their operations and introduce effective changes to how staff work to protect their health and well-being and to develop organisational resilience in a changing world.

So, where do you go from here? That's what we're going to unpack for you in this article. It's about comprehensively taking stock before taking the right actions, whilst always being ready and able to adapt.

Once you've worked through such a process, you'll discover a more positive future for your business. You'll also be more prepared to handle the future challenges we're yet to experience in our 'new normal' world.

Take Stock

Whatever your situation, the starting point is the same. Look at your current business from every possible perspective.

There's been huge change, and so quickly contrasting to previous shifts that have normally taken years to occur. In a matter of weeks, retailing went predominantly online, with spending habits markedly changing. Meanwhile, higher education embraced online learning and doctors carried out most consultations by video link.

Many new ways of doing things will remain. So, it's important to understand your own market. What still works from the 'old' way of doing things and what needs to change?

Talk to your customers

It's important to understand how they feel right now. What's changed for them? What do they need from you now? Do not assume you know the answers. Have the conversations and use the insight to shape your decision-making.

Talk to your suppliers

Supply has been a huge issue in recent months. If that's the case in your sector, understand what went wrong, and why. What insight can your suppliers give you? How can things change, going forward?

Identify your weak links too. Perhaps you need more local suppliers, or some that are more flexible. Now's the time to understand where changes are necessary.

Talk to your colleagues

From fellow directors to your staff, gather their views and thoughts. You've all experienced the last few months together. What have been the biggest challenges? How do they feel about the future? How productive have various departments managed to be?

Look at your costs

If revenue has been hit, understand where you can help cash flow. What changes could you make to your overheads? With more remote working, office overheads and travel budgets might fall. Conversely, investment in remote hardware for your team could be a new priority, plus collaboration software to streamline communication.

Look at your business strategy

Can you still strive for the same goals and follow the direction you planned? You might need to adjust your KPIs in the short-term – or change them entirely.

If your operations have changed markedly, your priorities could need a total refresh. Many high street retailers will be in this situation right now.

As worldwide events continue to unfold, it's important not to be too rigid in your direction. Be prepared to adapt your thinking and take a flexible approach.

Take Action

Once you're clear on every aspect of your current situation, you're much better placed to form a constructive plan of action.

Some changes will be small, whilst others could be more significant. You'll be acting from a position of knowledge, though.

Remember to look after your team. Like you, they've been through a few months of turbulence. Further change could be tough and so effective communication will be key to making sure any changes are successful.

Your People

Odds are, you'll need to make changes to roles and responsibilities. At one extreme, redundancies could be necessary. Remote working has focused attention on the traditional office environment. The acceleration of the digital transformation will prompt changes to working practices.

Do you need such a large sales team when face to face meetings and business travel have dwindled or, do you need to look at your staff policies and procedures?

Realigning responsibilities across your team could also be important now, whilst you might have specific roles to recruit for.

Ensuring the right team structure at all levels is critical to the success of your business. You'll minimise inefficiencies and avoid wasting overheads on unnecessary roles.

Your Suppliers

Many businesses have come unstuck due to rigid supply chains. One office or factory shutdown has left them high and dry. Now is the time to develop a more flexible team of suppliers that can quickly adapt to new challenges and give you the support you need.

Your Budget

Too many businesses determine their budgets from past experience. And yet, the future is incredibly unpredictable. Change your budgets with the future in mind. For example, your online presence will be key and travelling will reduce.

Your Skills

Whether it's IT skills or professional qualifications, develop a plan to empower your entire team with the capabilities your restructured business needs. It's certain to pay dividends.

Your Processes

From the pandemic came team spirit. Problems were collectively solved, and everyone played their part. In fact, many businesses became more agile. Many processes became decentralised due to remote working and communication, prompting a change to many decision-making structures.

It's amazing how well we can adapt when change stares us in the face!

You've probably developed some new ways of working that you wish to keep. There are positives born out of a crisis.

To succeed, process changes must be clearly communicated. Leaders must bring the rest of the team along with them – striving for the same outcome.

Your Equipment

Significant change often requires investment. IT and software will be an obvious focus as the remote business world races to embrace technology. Falling behind will become a clear weakness to avoid at all costs. Asking staff to work from home may mean kiting them out with new PC's, desks etc and remember to carry out workstation assessments.

Don't take your eye off the ball

There's no going back, except to the future. The future *will* be different to the past. Exactly what that looks like, we're yet to discover. But we must accept this and be ready to adapt as the changes unfold.

Focus on recovering lost revenue, restructuring your operations, rethinking your future, and accelerating the adoption of digital infrastructure.

Keep talking to your customers, your suppliers, and your colleagues. Identify issues *before* they occur and adapt quickly. Regularly review your progress and your goals, changing course if necessary.

Nothing is set in stone anymore. But you could find that's a good thing.

We're here to help you

Change can be hard but manage it well and you'll become stronger and fitter. Among the chaos of the last few months are many positive learnings for business and society as a whole.

You're not on your own, we're ready to help you determine and implement your changes. Whether it's advising on redundancies and HR issues, producing job profiles and salary benchmarking, or helping you find new members for your team.

Chat to one of our specialists and feel confident that your business transformation is in safe hands, not just now, but in the unpredictable years to come.

For further information please contact Anne Elliott on 07875 762029 or Ian Robertson on 07947 126329.