

Post-pandemic turning disruption into opportunity

By Fordham
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While the gravity of the COVID-19 pandemic and the wind back of JobKeeper still looms over us, businesses need to plan for a time when they will reopen after the lockdown ends and we return to 'normality', or at least a 'Covid-normal'.

If you want to stay ahead of your competitors when you reopen, you should ideally be planning your strategy to restart in the post-pandemic world now.

But how do you maximise your bounce back without an effective strategy? You might not know how to move ahead and particularly, which levers in your business to pull to maximise your chances of success. Not knowing means you run the risk of your management team and employees not supporting (or being able to support) you in the post-pandemic period.

Disruption displaces an existing market and often results in something new and more efficient. This is especially true for events of significant and global disruption like a pandemic. Therefore, your view of 'normality' may look a little (or a lot) different in a post-pandemic environment.

Here are ten things to be thinking about when looking to the future:

#1 Management team plan

- Business don't plan to fail, they fail to plan
- Once you have articulated your plan, buy-in of the management team is critical to maximise and execute on it

#2 Organisational structure review

- Right people in the right roles at the right time
- Start with a list of the jobs your business needs now and into the future, not the people or roles you have

#3 Cost structure review

- Ensure you are getting the required return on investment
- Understand your variable and fixed costs
- Understand what your post-pandemic business will look like

#4 Financial forecasting

- Profit & Loss, Balance Sheet and Cashflow
- With and without JobKeeper, rent deferrals, etc
- Based on the post-pandemic outcomes of scenarios #1, #2, and #3

#5 Communication (staff and customers)

- A plan will be of little affect if it is not shared. Staff Townhall and one-on-one meetings with all staff
- Customers - all socials, calls, videos, etc. But what is the message?

#6 We are an online retailer

- Click and deliver a must

- “Hold Item Now” digital reach

#7 Safety first

- People are more health conscious so taking the necessary precautions to show staff and customers that their health and safety are a priority

#8 Convenience

- All components taken care of by the business, no need to have to deal with multiple businesses

#9 Trusted brand

- Products and services remain consistent post pandemic
- Look after all of our customers

#10 Lifestyle focus

- The way customers work, shop, communicate and holiday have changed indefinitely. Your products and services will need to cater to their changed needs. This presents a massive opportunity for those who prepare for this.

The truly post-pandemic era is still a far-off thing (though hopefully not too far), and fortunately some of Australia is starting to get a taste for what this might be like. Currently though, you need to focus on understanding how to best position your business for re-opening, or if you are already open, how to maximise your results in an ongoing phase of disruption.

For many businesses, the JobKeeper subsidy will end as from the September quarter onwards.

Being “ahead of the game and your competitors” will ensure you maximise your financial performance in an unprecedented environment.

Should you wish to discuss these matters further, please contact your [Fordham Business Partner](#) on +61 3 9611 6611.

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