

Do not Waste a Chance: Covid-19 is a Big Chance for Business

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The importance of:

- **Disaster Management** and **Business Continuity** strategies to organisations and governments. At many of my workshops that I facilitate I ask the delegates if their organisation have a disaster management plan and a business continuity plan and in many cases the answer is “we think there is one but we have not seen it or practised any of the protocols”. Are organisations prepared for the following?
- Should people be required to work from home, as we have seen with the Coronavirus, are they prepared, do they have the required connectivity, how vulnerable is the organisation data spread over many locations, how do they access supporting documentation (Debtors clerk requiring customer invoices and statements that could be in paper format etc.)
- What will happen if the call centre is sent home and placed under quarantine? Do we have arrangements with another call centre to take over servicing our clients?

From what we are observing, it is at times like now with COVID-19 that organisations are frantically scrambling to put emergency measures in place and then when things have subsided we slide into business as usual

- How many organisations have seen the opportunities that have been presented e.g. selling hand sanitiser sprays to be installed at all access points? This is not a bad idea for normal conditions to prevent the spread of other contagious diseases which **impact on productivity**. How many organisations measure the impact of such diseases on productivity to cost-justify the installation of such measures. I was amazed that after 8 to 10 weeks that shops are out of stock of hygiene items. Could they not have foreseen the demand and ramped up production. “A disaster is a terrible thing to waste”.
- Regarding **Corporate Governance Principals**, governing bodies must ensure that the organisation is prepared for “Black Swan” events. Is this virus and others like the fires in Australia, storms in Europe, locusts in Africa not the exact definition of black swan events. How many governing bodies actively workshop scenarios where such events are envisaged, and impact scenarios created to ensure that executive management creates plans to react to these events without creating irreparable damage to the organisation. Such scenarios should take short- and long-term effects and opportunities into account.

It can be argued that this is the responsibility of executive directors. The reason why the board should be the driver of this activity is to ensure that the executive team who will be part of the workshop has a clear understanding of risks and reward that can emanate from Black swan events and proceed with plans to mitigate and exploit such events.

This is why governing boards must be made up of diverse individuals from different backgrounds to bring that rich mix of experience to the discussions and to ask the right questions.

- The latest release of the **top skills** required by business as published by LinkedIn indicates that organisations are looking for skills to address the above-mentioned issues.

The skills are:

Top 5 Soft skills	Top 10 Hard skills
1. Creativity 1. Persuasion 2. Collaboration 3. Adaptability 4. Emotional Intelligence	1. Blockchain 2. Cloud computing 3. Analytical reasoning 4. Artificial intelligence 5. UX design 6. Business analysis 7. Affiliate marketing 8. Sales 9. Scientific computing

Interestingly, of the top 6 skills, **analytical thinking and business analysis** are not skills that are required for the new emerging technologies but have been required for many centuries. Now more than ever we are going to require analytical thinking and business analysis to develop solutions for disruptive events like COVID-19 and climate change and the disruptive technologies that are emerging.

It is astonishing that when I facilitate workshops on the above skills more often delegates are unable to think analytically when presented with a problem or requirement outside of the current position they hold. It appears we have a situation that if I cannot “Google” it, it cannot be solved.

However, teaching staff **how to think analytically and how to develop new systems and procedures without the soft skills to persuade, sell, collaborate in teams and be able to have the emotional intelligence** to accept that others could have better ideas etc. does not translate into success.

The time has come to **develop staff** on skills to **develop and protect organisations** in the new world that is confronting us. So, I reiterate “let’s not waste a crisis” but plan and implement robust strategies and systems that will ensure survival in future.

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Nic has extensive experience in the banking industry. Although he has also been involved in a diverse range of other industries his primary focus centres on strategic management facilitation where he has extensive knowledge of the Balanced Scorecard. Coupled with this Nic



has an excellent knowledge of business processes and process modelling tools. He also has a solid track record in project management where he has been very successful in the development and delivery of numerous successful training interventions. He is also a speaker at several conferences on Corporate Governance, Performance management etc.

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