



GRIFFITH COLLEGE

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Restart Your Business, Rethink Your Strategy

Topic 7: Change Management – New challenges bring new opportunities.

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Independent.ie

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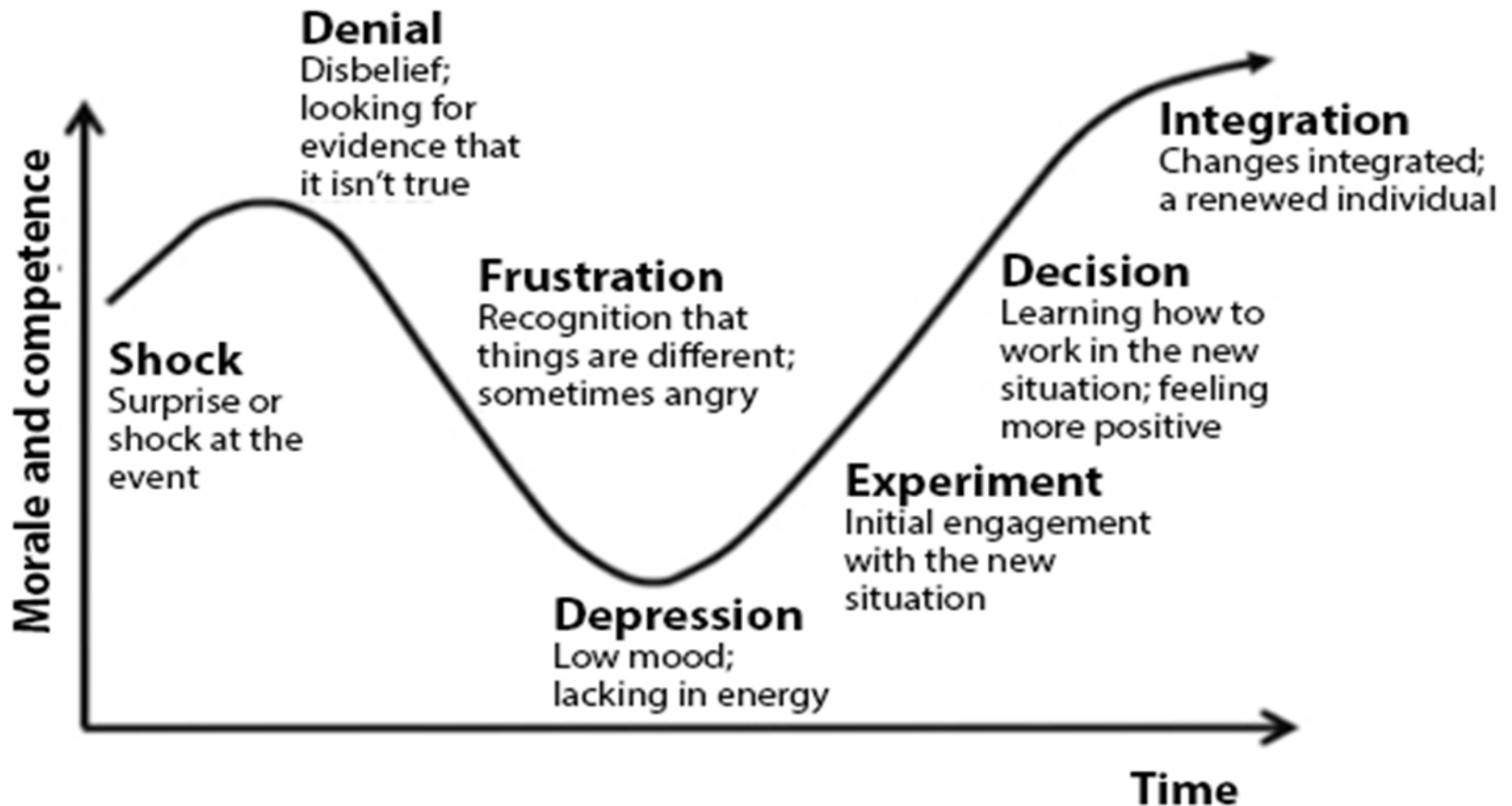
'This makes the Great Lockdown the worst recession since the Great Depression' - IMF expects Irish economy to shrink by 6.8pc



Initial Reaction

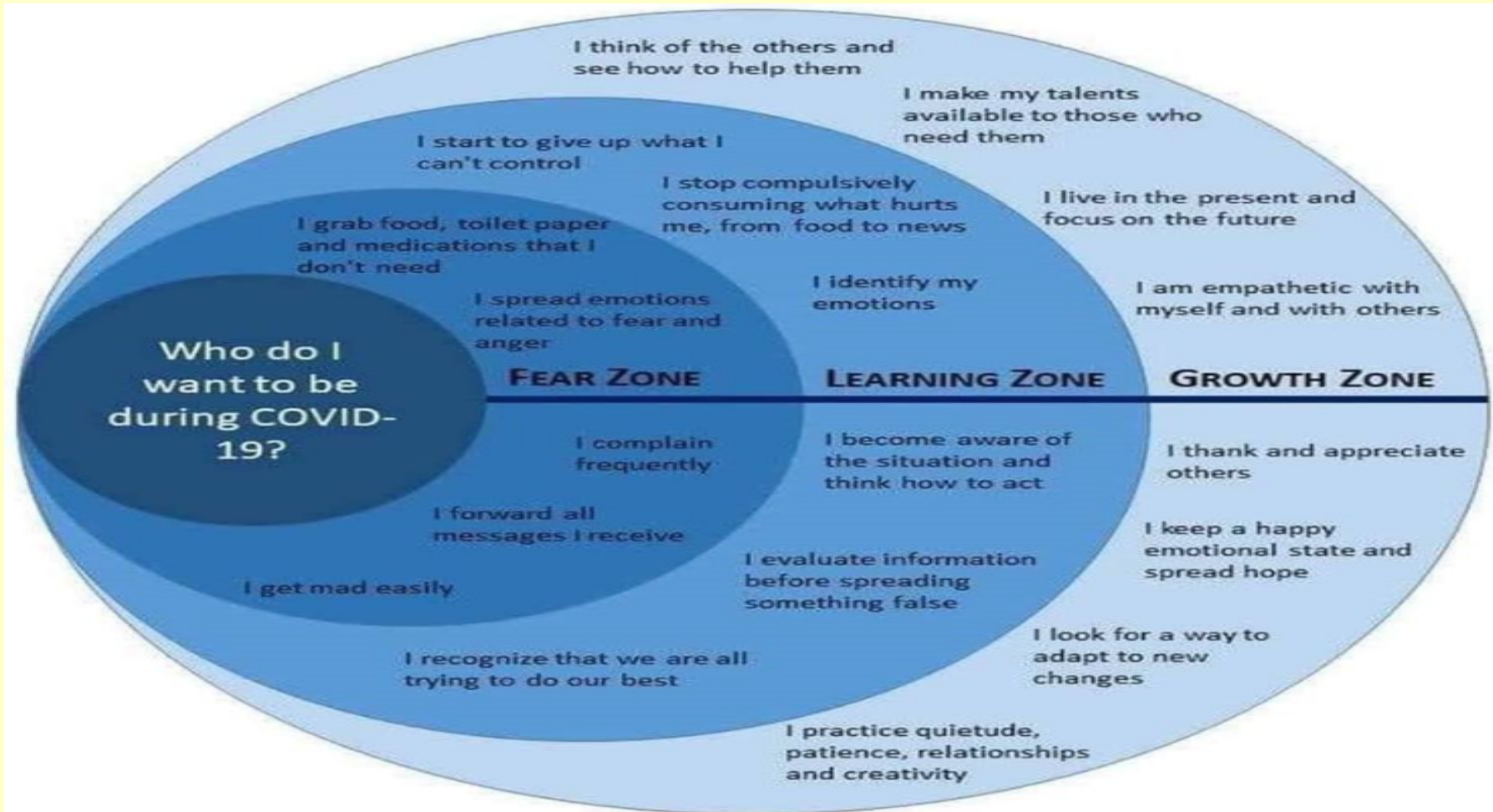
Where were you two weeks ago? Today? Next week?

The Kübler-Ross change curve

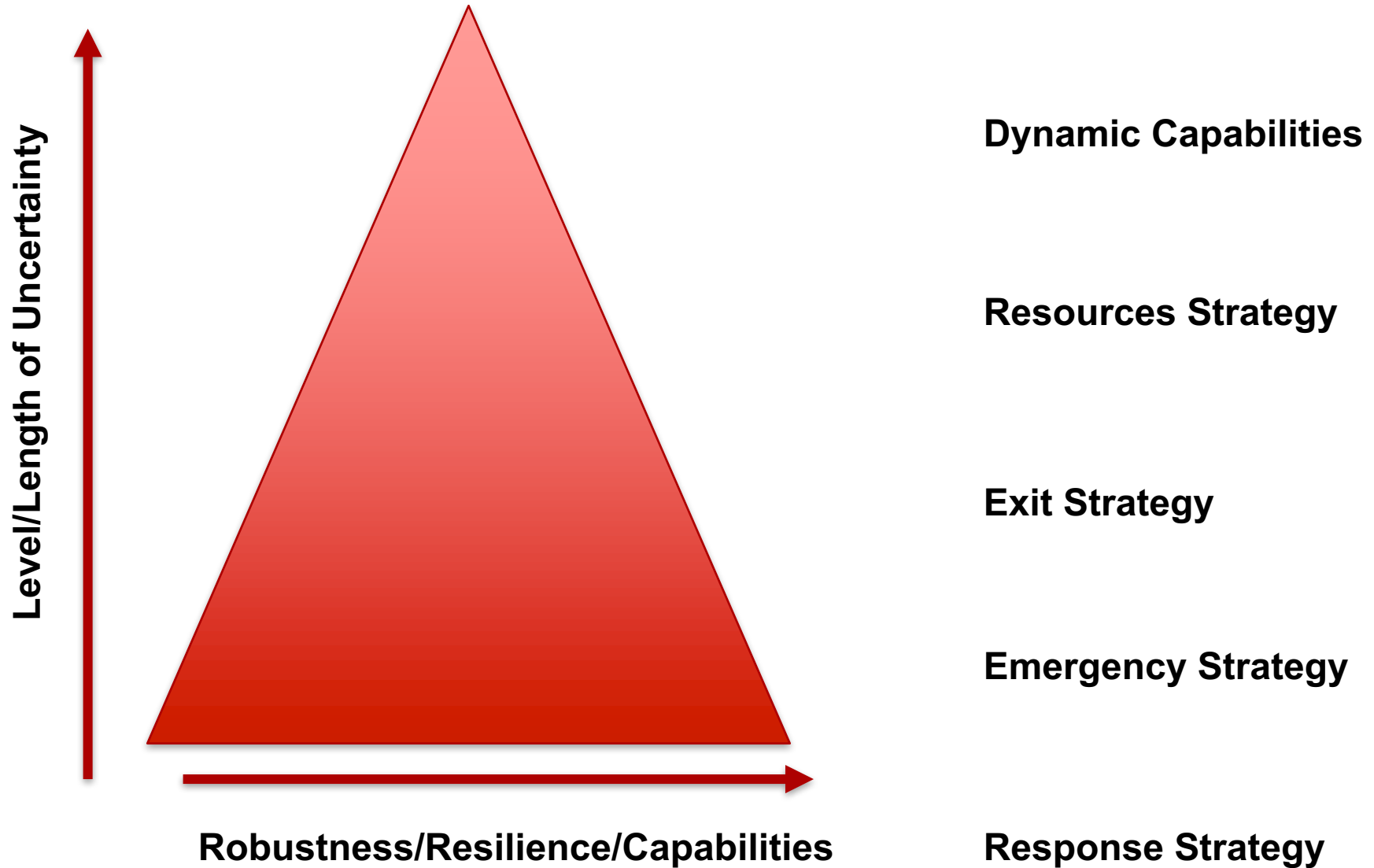


After Shock Denial and Depression ...

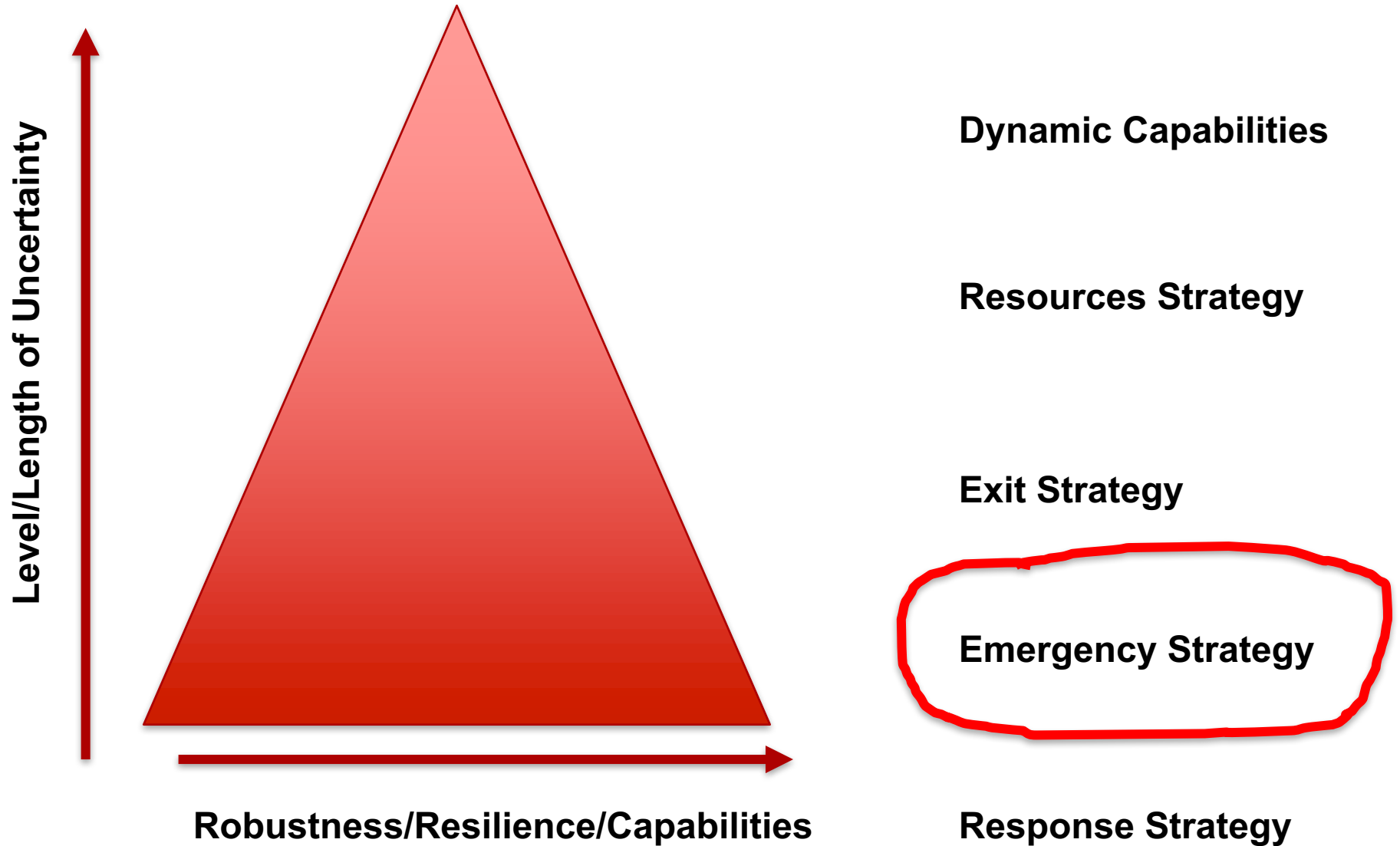
Which mind set are you in today?



Change Management and Innovation



Change Management and Innovation



Emergency Strategy

“This is an opportunity to think back to the 2008 crisis – what did the first responders and disruptors do that enabled them to succeed when things began to return to ‘normal’?”

- Neil McDonald, Chief Executive, ISME

“It’s tough, it’s new, people have real concerns ... but we are all in business and have an opportunity to respond”.

- Tomas McEoghagain, Director of Programmes, Griffith College.

When you are in an emergency/stuck on a ‘burning platform’ it can be useful to pause and ask:

- ***Do I ‘give up’?***
- ***Do I ‘act normal’?***
- ***Do I use adversity as a propellant to get better than before?***

Emergency Strategy

Burning Platforms!

Looming Adversity Becomes a Propellant!



Looming adversity pushes you to get better than before!

Dynamic Capability

Resources Strategy

Exit Strategy

Return to Normalcy

Emergency Strategy

Giving up - Worst Case Scenario Thinking

Emergency Strategy

- Very few businesses have continued as usual e.g. GP's pharmacies, food retail, fuel, etc.
- Even the most reliable/robust businesses, with the most certain scenario, have had to make changes e.g. home-delivery and 'click and collect' fast-food, restaurants/cafes, off-licences.
- Some have quickly developed online/homeworking e.g. administration, professions, education, schooling, yoga.
- Scan newspapers, etc. to get ideas that might help your business to have or grow your emergency strategy.
- Often, adopting a small change is enough to do to survive.

Emergency Strategy



Independent.ie

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P2P lender offers blanket payment break to SMEs



The restaurant, bar, pub and hotel sectors have been badly hit by the Covid-19 outbreak. Stock image

Donal O'Donovan

March 20 2020 02:30 AM



Peer-to-peer (P2P) lending platform Linked Finance has given a blanket two-month payment break to all its loans across the restaurant, bar, pub and hotel sectors.

The platform - which matches SME borrowers to people with funds to lend - said it has also been actively engaging with borrowers in other sectors hit by the Covid-19 outbreak.

Linked Finance said it is also preparing to launch a new loan facility with a deferred repayment feature to help SMEs who require working capital due to the impact of coronavirus.

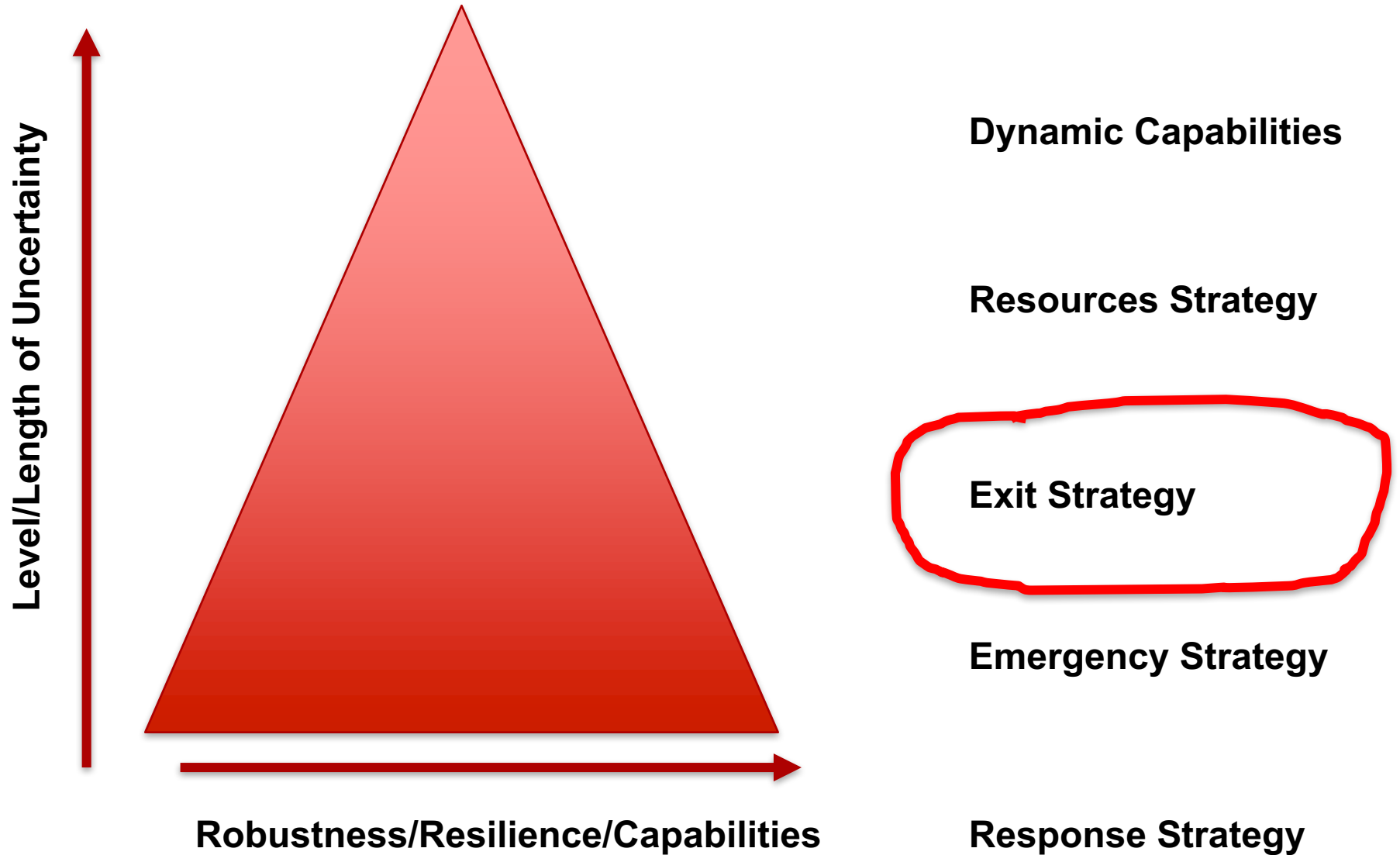
Promoted Links by @utbrain



Emergency Strategy – Key Actions

- Take a deep breath
- Repeat if necessary
- Look at COVID financial and other supports
- Focus on liquidity and cashflow
- Look at debtor/creditor management
- Prepare a budget/cashflow plan
- Develop an outline business plan
- Develop a ‘new’ business model that will work in future
- Develop an outline financial model
- Examine examinership if necessary
- Get informed
- Keep informed

Change Management and Innovation



A European roadmap to lifting coronavirus containment measures

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Timing is essential

A European approach based on common principles

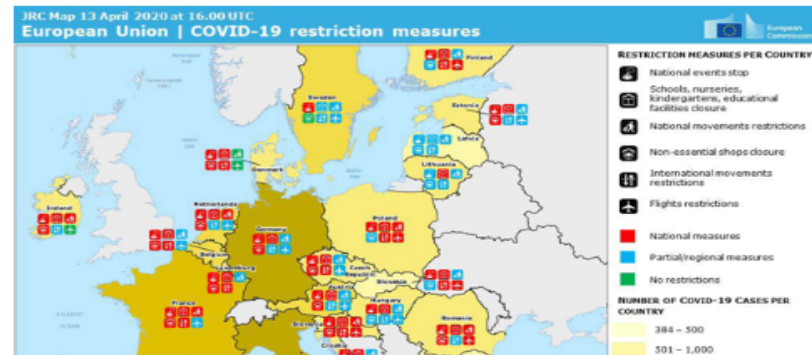
Accompanying measures to phase-out confinement

Next steps

The coronavirus pandemic has claimed thousands of lives and put health systems under enormous strain. The Commission's immediate priority is fighting the virus and mitigating the socio-economic consequences of the pandemic. At the same time, we must start looking ahead so that Member States can gradually lift their containment measures, with a view to entering the recovery phase and revitalising our societies and economy..

While there is no one-size-fits-all approach to a gradual, science-based and effective lifting of containment measures, a highly coordinated way forward is a matter of common European interest.

Responding to the [call of the European Council](#) of 26 March, the Commission, in cooperation with the President of the European Council, has put forward a [European roadmap](#) towards lifting coronavirus containment measures. It takes into account the expertise of the European Centre for Disease Prevention and Control the Commission's Advisory Panel on the coronavirus, experience of Member States and guidance from the World Health Organization. Evidently, any such reflection is based on the scientific knowledge available today, and should be revised as further evidence appears.



Exit Strategy?

- **The lifting of measures should start with those with a local impact and be gradually extended to measures with a broader geographic coverage, taking into account national specificities.** This would allow for effective and tailored actions and the potentially swift redeployment of measures in case new infections occur.
- **A phased approach to opening internal and external borders to allow for the flow of essential workers and goods.**
 1. **Internal border controls should be lifted in a coordinated manner.** Travel restrictions should first be eased between identified low-risk areas. Neighbouring Member States should stay in close contact to facilitate this.
 2. **In a second phase, external borders would reopen access for non-EU residents,** taking into account the spread of the coronavirus outside the EU. Restrictions to non-essential travel to the EU must be continuously reviewed.
- **Economic activity should be phased in to ensure that authorities and businesses can adequately adjust to increasing activities in a safe way.** The whole population should not return to the workplace at the same time and social distancing should continue to apply. Teleworking should be encouraged. At the work place, occupational health and safety rules should be observed.
- **Gatherings of people should progressively be permitted.** When reflecting on the most appropriate sequencing, Member States should focus on the specificities of different categories of activity, such as:
 1. **Schools and universities.**
 2. **Commercial activity (retail) with possible gradation.**
 3. **Social activities (restaurants, cafés, sport centres) with possible gradation.**
 4. **Mass gatherings.**



A screenshot of a news article from thejournal.ie. The article title is "Explainer: Here's how New Zealand's lockdown worked and how they'll be relaxing it next week". The article text states that New Zealand is expected to start easing its nationwide lockdown next week. It mentions that Prime Minister Jacinda Ardern warned on Thursday that a return to normal would be far from immediate, but some strict measures are expected to be relaxed. The article includes a photo of Jacinda Ardern speaking at a podium. The page also shows navigation menus, tags, and social media sharing options.

thejournal.ie
READ, SHARE AND SHAPE THE NEWS

FORA THE 42

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Tags # CORONAVIRUS # COVID19 # JACINDA ARDERN # LOCKDOWN # NEW ZEALAND

Explainer: Here's how New Zealand's lockdown worked and how they'll be relaxing it next week

The country has been one of the most successful in containing the outbreak, with just over 1,000 known cases.

14 hours ago 63,345 Views 108 Comments

Share 17 Tweet Email 4

NEW ZEALAND IS expected to start easing its nationwide lockdown next week.

Prime Minister Jacinda Ardern warned on Thursday it would be far from a return to normal, but the country is expected to relax some of the strict measures currently in place.



Exit Strategy

The government has [released guidance](#) on what Level Three would look like.

- Early learning centres and schools will open for children up to the age of 10. Physical attendance at school will be voluntary.
- Many businesses will be allowed to reopen but must take health measures to keep their workers safe, allowing them to work from home if they can.
- Workplaces will have to keep one metre between workers, record who is working together and limit interaction between groups of workers.
- Retail businesses will be allowed to open for delivery and contactless pre-ordered pick-up.

However businesses that offer services involving face-to-face contact such as hairdressing will have to remain closed. Equally, bars, restaurants, shopping centres and other businesses involving close public contact will have to stay closed.

There will still be limited capacity on public transport to facilitate social distancing.

People will still be asked to limit their personal interactions to their immediate household bubble whenever they are not at work or school, buying groceries or exercising.

They will be able to extend their bubble by reconnecting with close family, but will be urged to protect that extended bubble.

RELATED READ



16.04.20

This report from the HSE shows the geographic spread of Covid-19 cases in Ireland

Home delivery: the new normal for food and fuel

We might be socially distancing and self-isolating but online, we're coming together to share updates, track the spread, and to shop for essential supplies

Wed, Mar 25, 2020, 14:45 | Updated: Wed, Mar 25, 2020, 14:48



Supplied by
EcoFuel.ie



EcoFuel.ie delivers kiln-dried firewood and recycled wood eco logs to homes and restaurants across Ireland.




As we all spend more time working remotely, home delivery will become crucial over the coming weeks as we all move further into isolation and avoid



leaving our homes, even to shop for essentials.

Exit Strategy



The Hazel House
@thehazelhouseie

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Liked Following Share ...

The Hazel House
April 4 at 12:30 PM · 🌐

And they are gone!!! Wow you lovely folk really want these pizzas! Thanks again for your wonderful support. We will be delivering pizzas again tomorrow, Sunday.
And, don't forget, we are still delivering lunch and all day breakfast until 4 pm today.



Exit Strategy



Exit Strategy



Exit Strategy



Exit Strategy – Key Actions

- Work out if you can extend your ‘exit strategy’ into an ‘emergency’ strategy.
- Gather data on what is ‘reopening’ in other countries.
- Gather information on **how** they are reopening!
- Ask yourself, when will my business remain ‘liquid’ until?
 - 3rd May
 - 5th May
 - 10th May
 - 17th June
 -
 -
 - 31st December, 2020
- Will I need extra funding?
- Will I need protection e.g. examination?

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