

Coping with COVID19

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**WHERE ARE WE?
WHERE DO WE GO
FROM HERE?**





***POLL
QUESTIONS***

MY PROFESSIONAL HISTORY:

UBS: CREDIT OFFICER



SKILL: ANALYTICAL THINKING

CITI: SENIOR CREDIT OFFICER



SKILL: MANAGING UP
GRIT

(2008 GLOBAL FINANCIAL CRISIS)

FED: SENIOR BANK EXAMINER



SKILL: COMPLEX TO SIMPLE
C-SUITE COMMUNICATION

ERNST & YOUNG: SR. MANAGER



SKILL: STRATEGY PLANNING
SALES

TABOKA CONSULTING: OWNER



SKILL: RELATIONSHIP IS KEY

(2020 GLOBAL COVID-19 CRISIS)

WHERE ARE WE? THIS IS A BLACK SWAN EVENT.

- IN A SITUATION WHERE NO PERSON HAS BEEN SINCE 1918

THE [SPANISH FLU](#) OF 1918 STRUCK VIRTUALLY THE ENTIRE WORLD. THE DEADLY VIRUS, KNOWN AS THE **SPANISH FLU**, INFECTED ONE-THIRD OF THE WORLD'S POPULATION, KILLING ANYWHERE FROM 20 TO 100 MILLION PEOPLE WORLDWIDE.

- FLUID SITUATION, MEASURED IN 2 WEEK TIME FRAME.
- USA (NY) IS THE EYE OF THE GLOBAL STORM
- GLOBAL ECONOMIES ARE THREATENED (MACRO)
- MOST BUSINESSES ARE THREATENED (MICRO)
- INDIVIDUALS HAVE LOST JOBS (4/17/20: 22 MILLION UNEMPLOYED IN US) THUS AFFECTING CONSUMERS – LESS MONEY TO BUY
- **OVERALL UNCERTAINTY**

IMPACT ON YOU DEPENDS ON WHAT YOUR BUSINESS IS?

WHETHER YOU ARE SOMEWHAT IMPACTED OR SEVERELY IMPACTED DEPENDS ON:

- **WHAT PRODUCT OR SERVICE ARE YOU OFFERING?** ESSENTIAL OR DISCRETIONARY? GROCERY? AIRLINES? NETFLIX? ZOOM?
- **WHO ARE YOUR CLIENTS?** ARE YOU B2B OR ARE YOU B2C
- **WHICH INDUSTRY ARE YOU IN?** TRAVEL, HOSPITALITY, EVENT PLANNING, DISTRIBUTION, ONLINE LEARNING
- **WHAT IS YOUR DISTRIBUTION MODEL?** ACCESS IS KEY

QUESTION: HOW MUCH CANNIBALIZATION OF REVENUE HAS OCCURRED?

WHERE DO WE GO FROM HERE?

SURVIVAL:

WAR TIME CEO VS. PEACE TIME CEO.

3 QUESTIONS:

WHERE IS MY CASH? CASH IS KING!

AM I CLOSE TO MY CUSTOMERS?

WHERE IS MY TALENT?

THRIVAL:

STOP ALL PAYMENTS FOR NOW TO DETERMINE HOW LONG CAN YOU SURVIVE?

WHAT CAN YOU DO TO EXTEND THE SURVIVAL RUNWAY?

WHY WILL YOU THRIVE POST-COVID? HOW WILL THE CUSTOMER PSYCHE CHANGE? WHAT IS THE NEXT ADJACENT SPACE YOU CAN GO TO?

***History does not
repeat itself but often
rhymes***

~Mark Twain

SOME TOOLS IN THE TOOLBOX FROM 2008 CRISIS:

1. DEPEND ON YOUR CURRENT CUSTOMER BASE. REDUCE MARKETING BUDGET.
2. CASH IS KING BUT DATA IS #2 (CUSTOMER & EMPLOYEE SEGMENTATION)
3. TAKE CONTROL OF YOUR DISTRIBUTION – CAN YOU SELL DIRECTLY TO YOUR CUSTOMERS?
4. EVALUATE SUPPLY CHAIN: SWITCH TO LOCAL PROCUREMENT
5. CUT DEEPER. DT = DA
6. BE TRANSPARENT WITH YOUR EMPLOYEES

MORE TOOLS:

7. RENEGOTIATE WITH CREDITORS & BANKS

8. RENEGOTIATE WITH SUPPLIERS

9. RENEGOTIATE WITH LANDLORD

10. APPLY FOR GOVERNMENT PROGRAMS OR SIMULATION PACKAGES THAT YOU CAN BENEFIT FROM

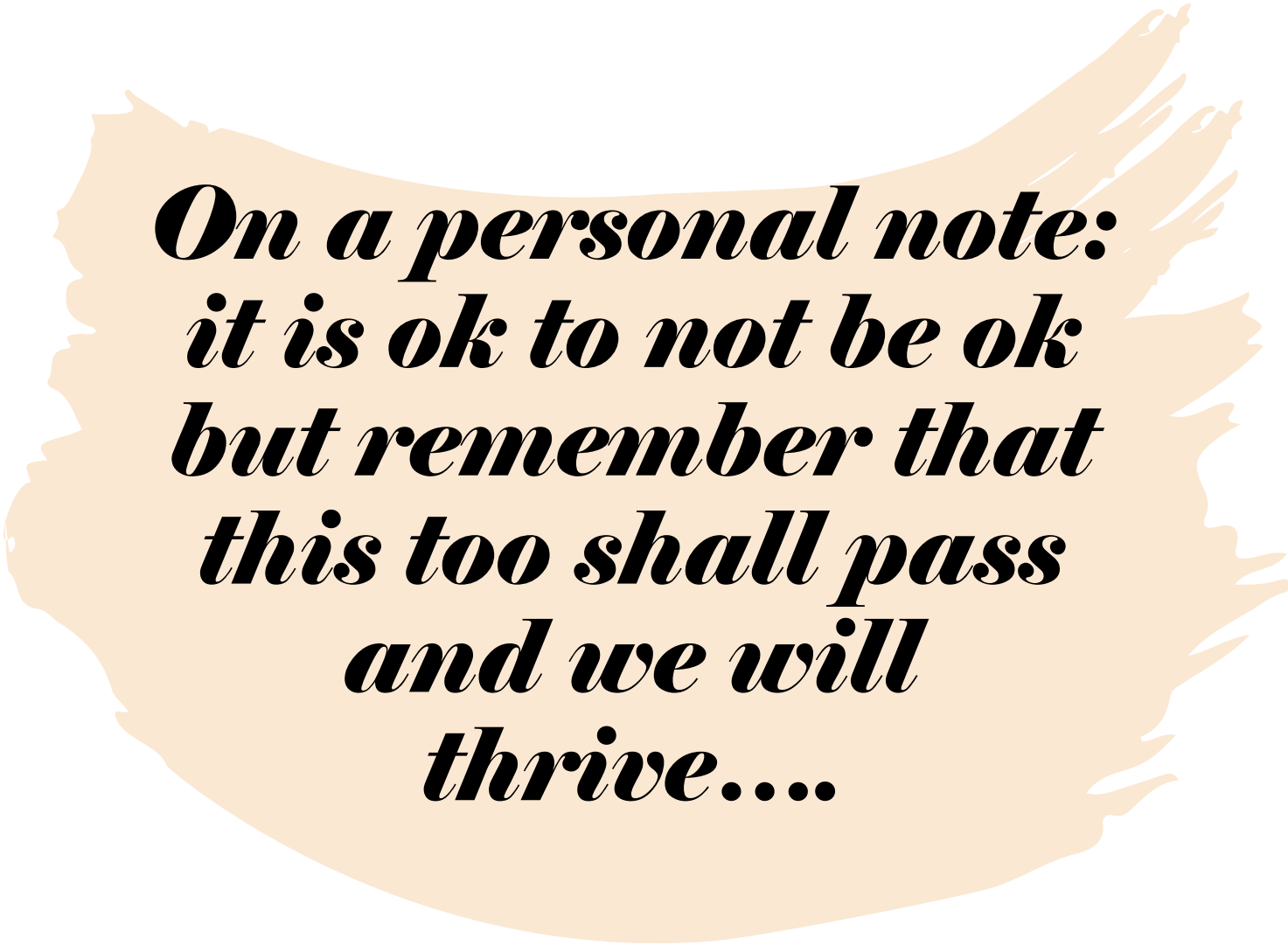
11. BE FORGIVING: CONSEQUENCES TO YOUR IMAGE

12. HOLD ON TO YOUR GRIT – YOU WILL NEED IT!

ONGOING RISK MANAGEMENT: WHAT IS YOUR RISK MANAGEMENT FRAMEWORK?

- BUSINESS CONTINUITY PLAN:
 - ✓ Establish or test procedures to relocate employees and replicate their workflows at another location
 - ✓ Assign responsibilities in advance and empower them to act
 - ✓ Identify alternative sources of supply in advance that may be implemented in short notice
 - ✓ Create a standby budget to be utilized at a moment's notice
 - ✓ Establish governance protocols that should be followed when natural disasters/pandemics/cyber attacks etc. occur
- EVALUATE YOUR SUPPLY CHAIN
 - ✓ Is there exposure in the second and third tier of your supply chain?
 - ✓ Is there a plan B for your most strategic suppliers?
 - ✓ How will you ensure that your strategic suppliers will be around to supply to you post COVID-19?

- RECOVERY PLAN:
 - ✓ Trigger points on 'what if' scenarios for when things get financially worse. what are the actionable steps?
 - ✓ Action points on 'what if' scenarios for when things get better: what parts of your company will recover faster than others? What are the actionable steps
- CONSULT REPUTABLE INFORMATION SOURCES IN YOUR COUNTRIES:
 - ✓ Eg. The risk management society in USA (RIMS)
The institute of risk management South Africa (IRMSA)



***On a personal note:
it is ok to not be ok
but remember that
this too shall pass
and we will
thrive....***



Questions?

HOW TO MONITOR EMPLOYEES WHEN WORKING FROM HOME:

1. SET SMART TASKS WITH DEADLINES.
2. BE TRANSPARENT; ALL TEAM MEMBERS SHOULD BE ABLE TO SEE WHO IS RESPONSIBLE FOR WHAT
3. AGILE METHODOLOGY: TEAM MEETINGS OR HAVE EMPLOYEES SELF REPORT AT END OF EACH DAY
4. FOCUS ON CULTURE, MOTIVATION AND ENABLING MUTUAL TRUST