

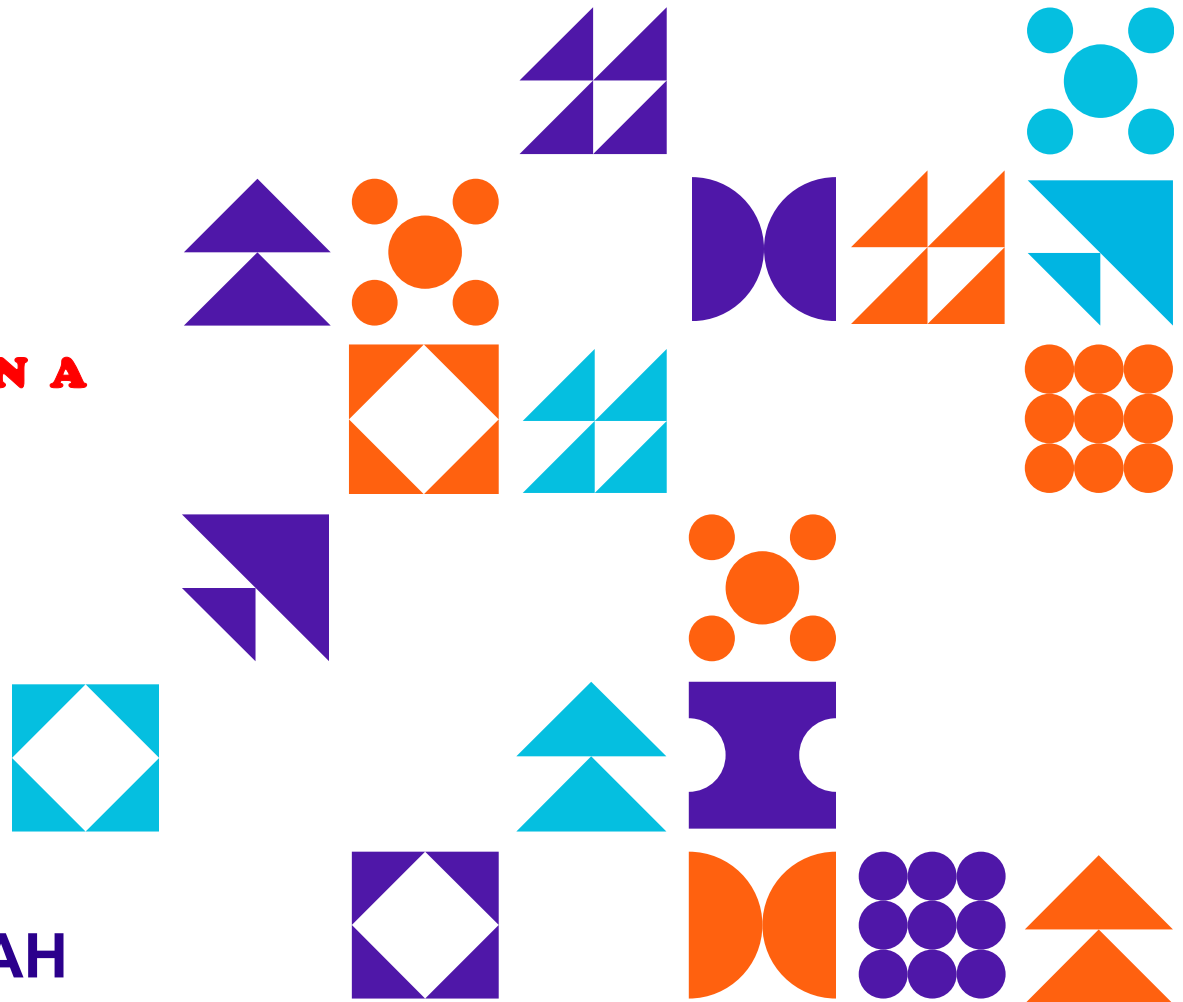
TOPIC:

**BUILDING BUSINESS RESILIENCE IN A
COVID AND POST COVID ERA**

Date: 26TH MARCH 2021

Presented by: DR KOFI MBIAH

Title: BUSINESS RESILIENCE



OUTLINE

- ❑ **INTRODUCTION**
- ❑ **SARS CoV -2 (COVID 19)**
- ❑ **DECLARATIONS BY THE WHO**
- ❑ **CHRACTERISTICS OF SMALL AND MEDIUM SIZE BUSINESSES**
- ❑ **GLOBAL IMPACT OF THE PANDEMIC**
- ❑ **NATIONAL IMPACT OF THE PANDEMIC**
- ❑ **IMPACT ON SMALL AND MEDIUM SIZE BUSINESSES**
- ❑ **THE NEW NORMAL AND CULTURAL SHIFTS**
- ❑ **PRAGMATIC, INNOVATIVE AND STRATEGIC SOLUTIONS**
- ❑ **CONCLUSIONS**



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HISTORICAL DEVELOPMENTS

31ST DECEMBER 2019 WHO IS FORMALLY NOTIFIED OF A CLUSTER OF CASES OF PNEUMONIA IN WUHAN CHINA

30TH JANUARY 2020 THE DIRECTOR GENERAL OF THE WHO – DR. TEDROS ADHANOM GEBREYESUS DECLARES THE OUTBREAK A PUBLIC HEALTH EMERGENCY

11TH MARCH 2020 WHO UPGRADES THE STATUS OF THE PUBLIC HEALTH EMERGENCY TO A PANDEMIC

OVER 3 MILLION CASES, 208,000 DEATHS IN 213 COUNTRIES AND TERRITORIES.

Slide 3

DEAM1 Dilys Ewuraesi Akofua Mbiah, 24-Sep-20

GLOBAL SHOCKS

EFFECT OF GLOBALISATION AND URBANISATION

EPIDEMICS, INFECTIOUS DISEASES - NO LONGER LIMITED TO SPECIFIC AREAS - Spanish Flu 1918

CAPACITY FOR SPREAD - GLOBAL THREAT OF MONUMENTAL PROPORTIONS

SPREAD AFFECTED DEVELOPED ECONOMIES - CHINA, ITALY, SPAIN, GERMANY, UK, US, FRANCE IRAN ETC

FINANCIAL AND OIL MARKETS SUFFERED SIGNIFICANT DEMAND SHOCKS

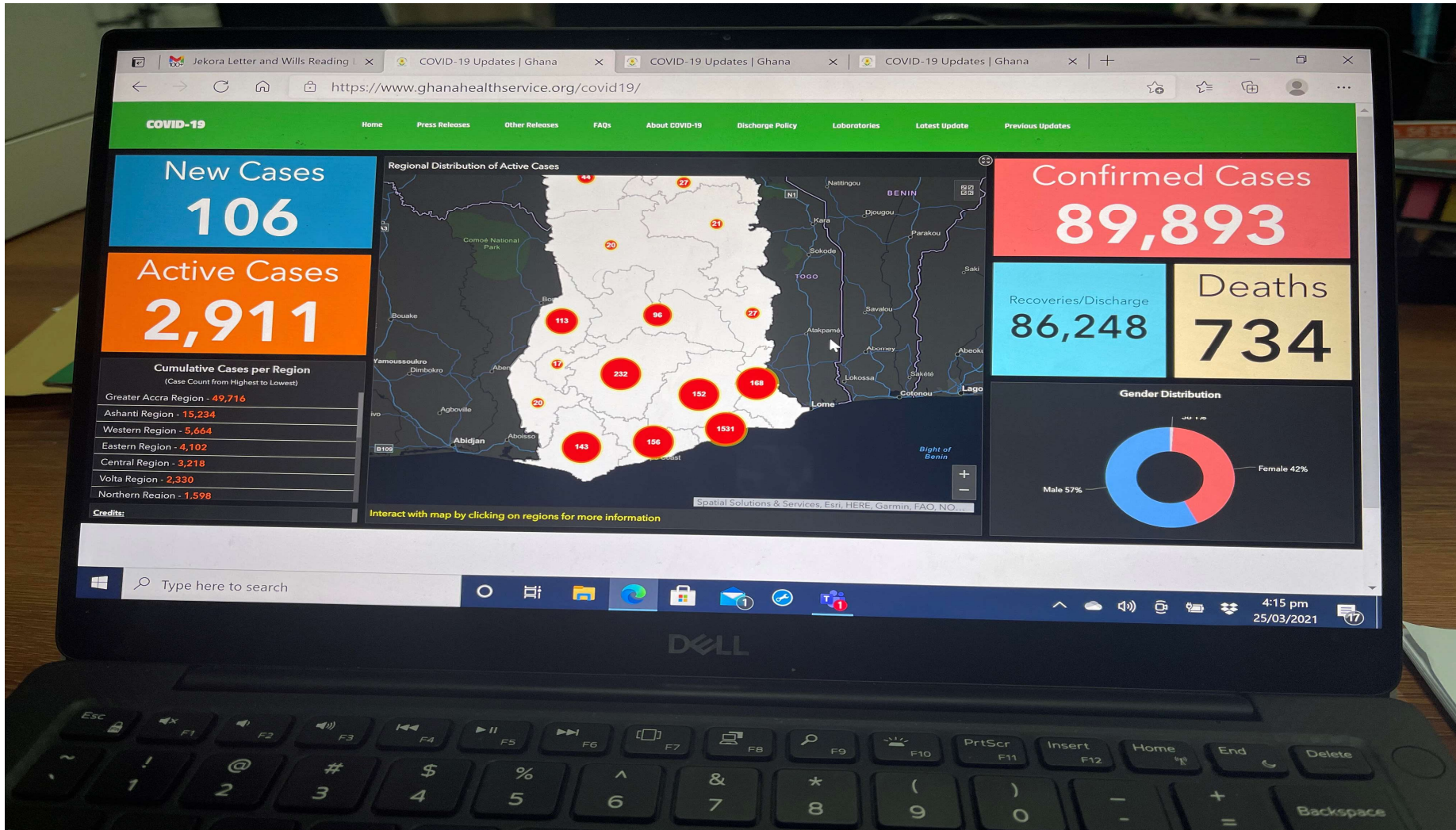
MILLIONS OF DOLLARS OF INVESTMENT FUNDS WERE WIPED OFF THE GLOBAL FINANCIAL MARKETS IN DAYS

KEY DRIVERS OF ECONOMIC GROWTH SUFFERED GRAVE DISRUPTIONS

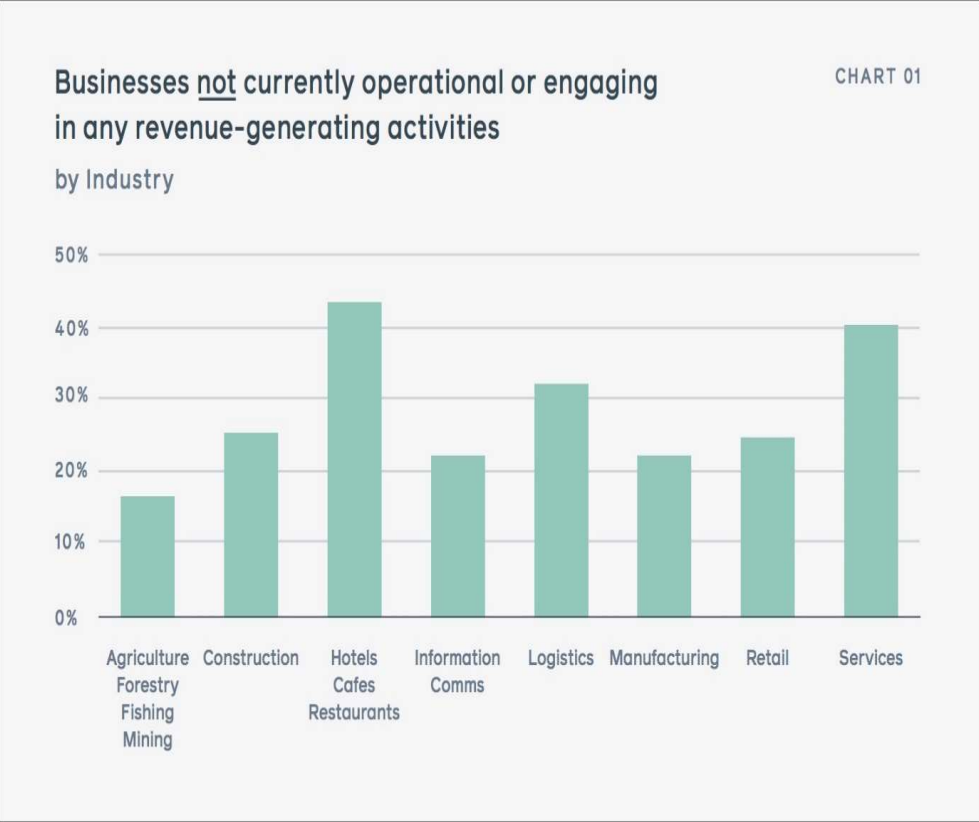
HIGH VOLATILITY IN MARKETS AND LOSS OF BUSINESS CONFIDENCE

LEADING TO REVISION OF GROWTH RATE PROJECTIONS - 6.3 % TO 1.5% (2020)





THE BUSINESS SPECTRUM



- AGRICULTURE**
- FORESTRY**
- FISHING**
- MINING**
- EDUCATION**
- CONSTRUCTION**
- HOSPITALITY**
- INFORMATION AND COMMUNICATION**
- LOGISTICS**
- MANUFACTURING**
- RETAIL**
- SERVICES**



GHANA COVID 19 BUSINESS TRACKER SURVEY REPORT

UNITED NATIONS (GHANA)

**GHANA STATISTICAL SERVICE, [GSS], UNDP and the
WORLD BANK between May 26th and June 17th 2020,
sampled 4311 business, establishments & household
firms.**

SURVEY REPORT

PARTIAL LOCKDOWN

FIRM CLOSINGS; 35.7% OF BUSINESSES

16.1% STILL CLOSED AFTER EASING OF THE LOCKDOWN.

ACCOMMODATION AND FOOD SECTOR 24%

JOB LOSSES 46.1%

REDUCTION IN WAGES 25.7% OF THE WORKFORCE [AN ESTIMATED 770,124]

LAI D OFF 41,952, WORKERS (ABOUT 4%)

LOW LEVELS OF BUSINESS CONFIDENCE

HIGH LEVELS OF UNCERTAINTY

DEMAND SHOCKS



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POLICY RESPONSE

**SHORE – UP BUSINESS
CONFIDENCE**

**RE-ESTABLISH BROKEN SUPPLY
CHAINS**

**REVAMP ESSENTIAL
MANUFACTURING –
Pharmaceutical and related
Logistics (PPE'S)**

**ADJUSTMENT TO THE NEW
REALITY**

**LEVERAGING DIGITAL
TECHNOLOGIES**

**STIMULUS PACKAGES AND
“FREEBIES” - HARDSHIP
ALLEVIATION & SUPPORT
SYSTEMS**





THE GHANA SITUATION (LOCKDOWN)

THE FIRST TWO CASES OF COVID 19 WERE REPORTED ON 12TH MARCH 2020.

ON MARCH 15TH ALL PUBLIC GATHERINGS WERE BANNED, ALL SCHOOLS CLOSED.

MARCH 23RD ALL OF THE COUNTRY'S BORDERS WERE CLOSED.

PARTIAL LOCKDOWN WAS INTRODUCED ON 30TH MARCH IN IDENTIFIED HOTSPOTS ESSENTIALLY GREATER-ACCRA, GREATER KUMASI AND PARTS OF THE CENTRAL REGION - KASOA.

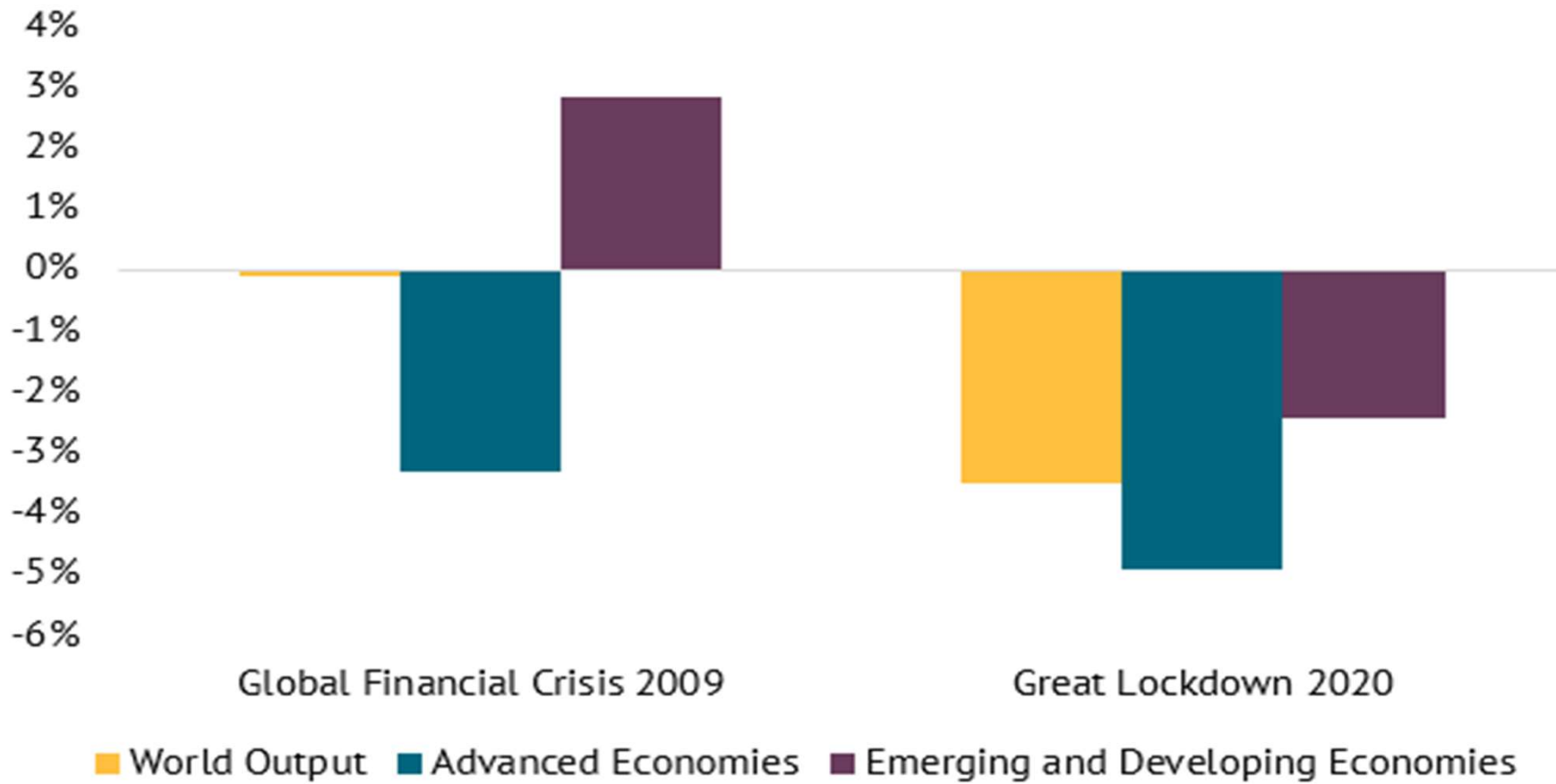
THE PARTIAL LOCKDOWN WAS LIFTED ON 19TH APRIL 2020.

GRADUAL LIFTING OF THE RESTRICTIONS AIRPORTS OPENED 1ST SEPTEMBER 2020 BUT LAND BORDERS NIGHT CLUBS REMAIN CLOSED.

SARS CoV -2 (COVID -19) IMPACTS

NOT ONLY A GLOBAL PANDEMIC UNLEASHING ON POPULATIONS A PUBLIC HEALTH CRISES BUT ALSO DEALT A SEVERE BLOW TO FINANCIAL MARKETS AND WORLDWIDE ECONOMIC INTERESTS LEADING TO A SIGNIFICANT REDUCTION IN INCOMES, TURNOVER, PROFITS AND JOB LOSSES.

GLOBAL SHOCKS – IMPACTS



SIGNIFICANT IMPACTS

A RISE IN UNEMPLOYMENT

DISRUPTIONS IN TRANSPORTATION NETWORKS AND SERVICES

REDUCED PRODUCTIVITY – Real GDP per capita contracted by 2.6% in sub Saharan Africa

LOSS OF LIVES

BUSINESS CLOSURES – 34million people pushed into extreme poverty

DISRUPTIONS IN TRADE FLOWS

DECIMATION OF THE HOSPITALITY AND TOURISM INDUSTRIES

CHARACTERISTICS OF SMALL AND MEDIUM SIZE BUSINESSES

LIMITED CASHFLOWS

FINANACIAL FRAGILITY

NO EMPLOYEE SUPPORT SYSTEMS

LACK OF INSURANCE FOR EVENTUALITIES

FRAGILE BACKBONES AND LACK OF ECONOMIC RESILENCE

PRONE TO ECONOMIC CARNAGE

LIMITED CAPITAL AND MARKET

LIMITED SUPPLY CHANNELS

LIMITED CLIENTELLE

WHAT SHALL WE DO ?

KEEP CALM !! DON'T PANIC

YOU NEED YOUR BRAINS

**BE IN CONTROL – WHO DO YOU NEED
IN YOUR CORNER**

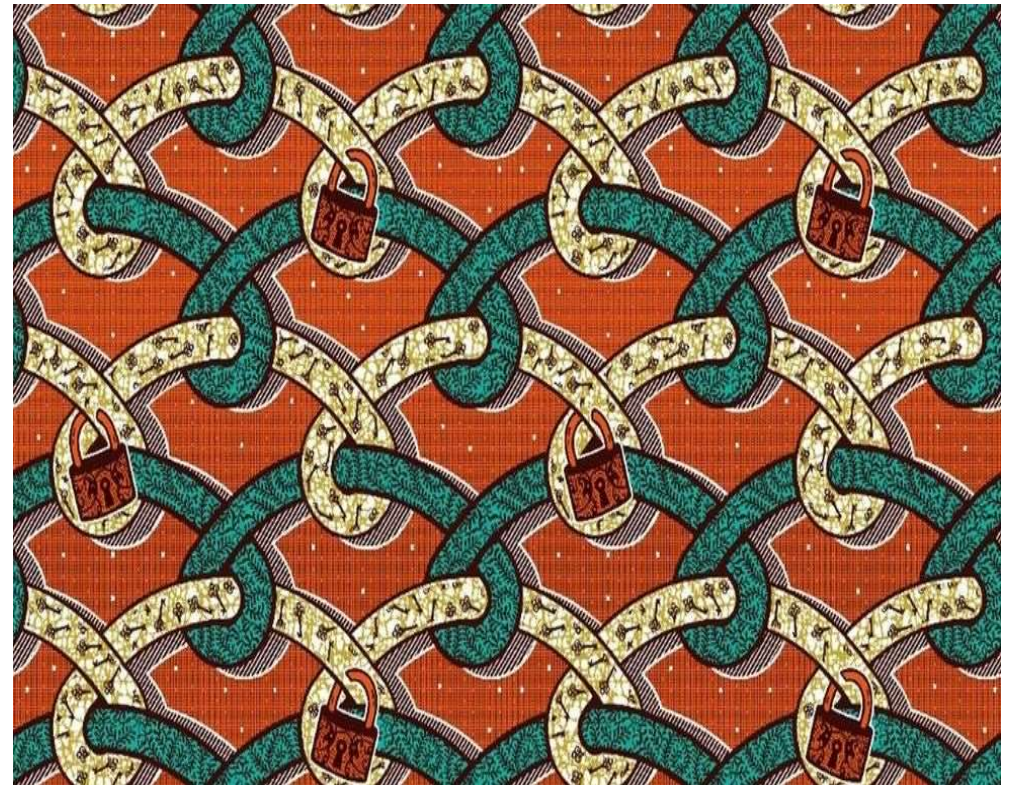
**EAT WELL, EXERCISE, FRATERNISE
AND SOCIALISE**

**SHARE YOUR THOUGHTS AND IDEAS
WITH COLLEAGUES**

**ACCENTUATE YOUR EMOTIONAL
INTELLIGENCE**

SEEK INFORMATION

**BE POSITIVE - IF LIFE SERVES YOU
WITH LEMONS MAKE LEMONADE.**



INNOVATIVE SOLUTIONS

- ❖ **GOVERNMENT STIMULUS PACKAGES MAY COME IN HANDY**
- ❖ **CUT THE CLUTTER OF PAPERWORK AND GET ASSISTANCE**
- ❖ **EVERYONE NEEDS LITTLE PENNIES AT THIS TIME**
- ❖ **TAKE ADVANTAGE OF TAX INCENTIVES AND MORATORIUM**
- ❖ **DRAW UP A PLAN**
- ❖ **IT CAN BE RECOVERY PLAN, FINANCIAL PLAN, STRATEGIC PLAN, ACTION PLAN.**

YOUR PLAN

- ❖ **EMPLOYEE SALARIES/BENEFITS**
- ❖ **RESIZING**
- ❖ **UTILITY BILLS**
- ❖ **OFFICE RENT/ ACCOMMODATION**
- ❖ **OFFICE SUPPLIES**
- ❖ **SECURITY AND CLEANING**
- ❖ **REVENUE MODEL**
- ❖ **MARKETING MODEL**
- ❖ **WHO IS ON YOUR BOARD?**

YOUR PLAN

RE-NEGOTIATE TERMS WHERE POSSIBLE

- **Suppliers/Clients**
- **Landlords**
- **Staff**

BLOCK LEAKAGES

Cut down cost – Expenditure Streamlining

- **Resize staff**
- **Restructure where possible**
- **Contract Staff**
- **Reduction in benefits**
- **Streamlining activities (delivery services)**



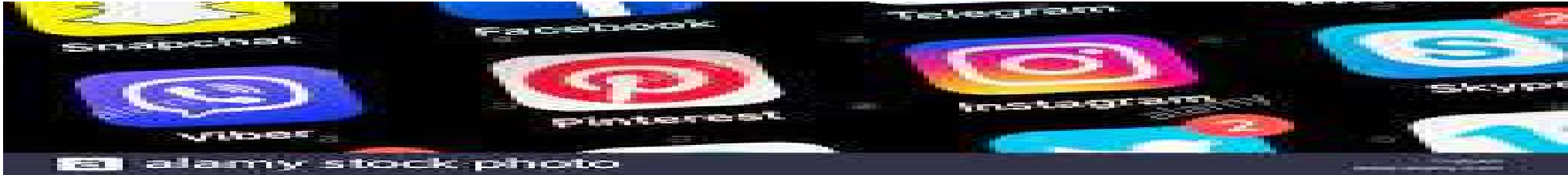
YOUR PLAN

REVIEW YOUR BUSINESS MODEL

ADOPT DIVERSIFICATION STRATEGIES

ADOPT A STRATEGIC PHILOSOPHY - CRISES (PANDEMIC) = DANGER + OPPORTUNITY

INCREASE TECHNOLOGICAL PENETRATION



NEW RECRUITMENT STRATEGIES – THE RIGHT PEOPLE ON THE BUS AND IN THE RIGHT SEATS WILL TAKE YOU TO YOUR DESTINATION

DIGITIZATION – LESS EXPENSIVE MEDIA FOR ADVERTISING

MULTI- TASKING – TRAINING STAFF TO TAKE UP MULTIPLE JOBS

MOVE ALONG WITH THE TIMES – TWITTER, FACEBOOK, WHATSAPP, INSTAGRAM, TIK TOK, ZOOM, MICROSOFT TEAMS , CROWD SOURCING ETC

A COMPLETE CHANGE OF THE FACE OF BUSINESS- (brick and mortar, large offices, constant commuting, remote exhibitions and conferencing)

THE NEW NORMAL

Utilizing existing strengths & assets – Leveraging existing capabilities.

Harnessing brand advantage for new business coca cola – into bel aqua – School has a name
leverage the online learning & teaching methods.

HANIBAL – We could either find a way or make one.

What can be done to overcome a culture that is risk averse – [modernize the culture].

Replace the culture of comfortable incremental progress with hungry adventure.

more than 50% of global customers are more likely to miss their phones than their wallets

bain&co

global survey 2015.

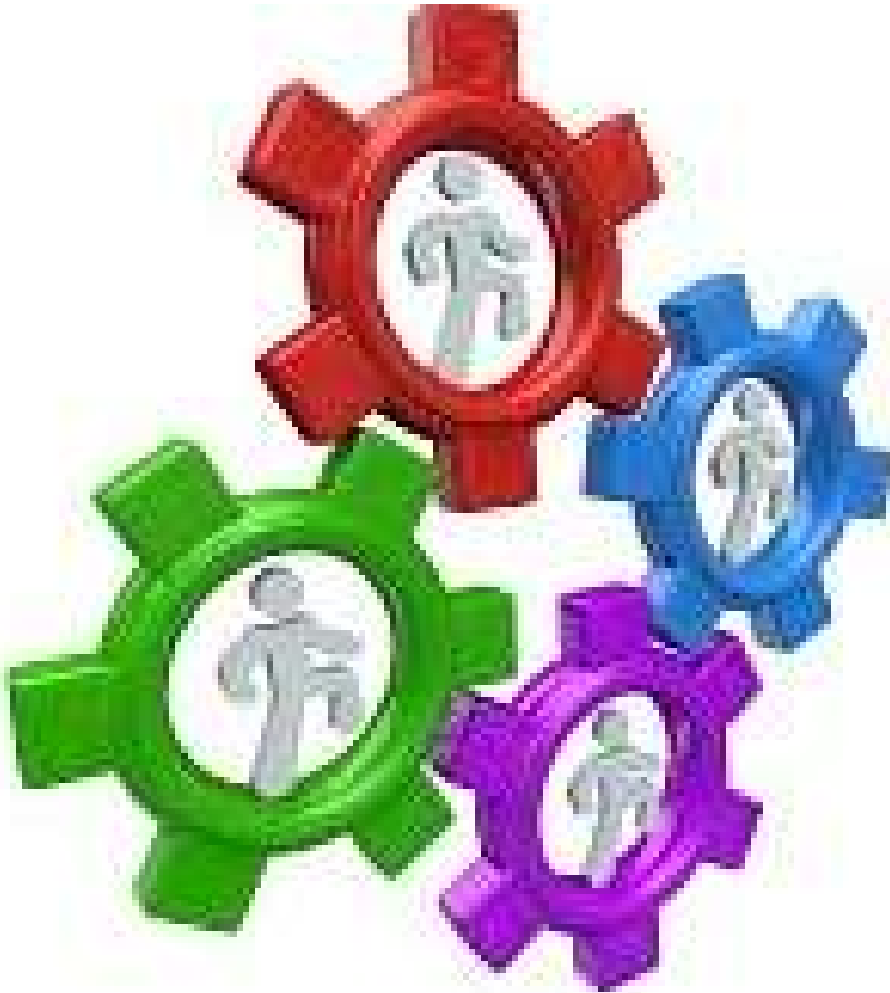
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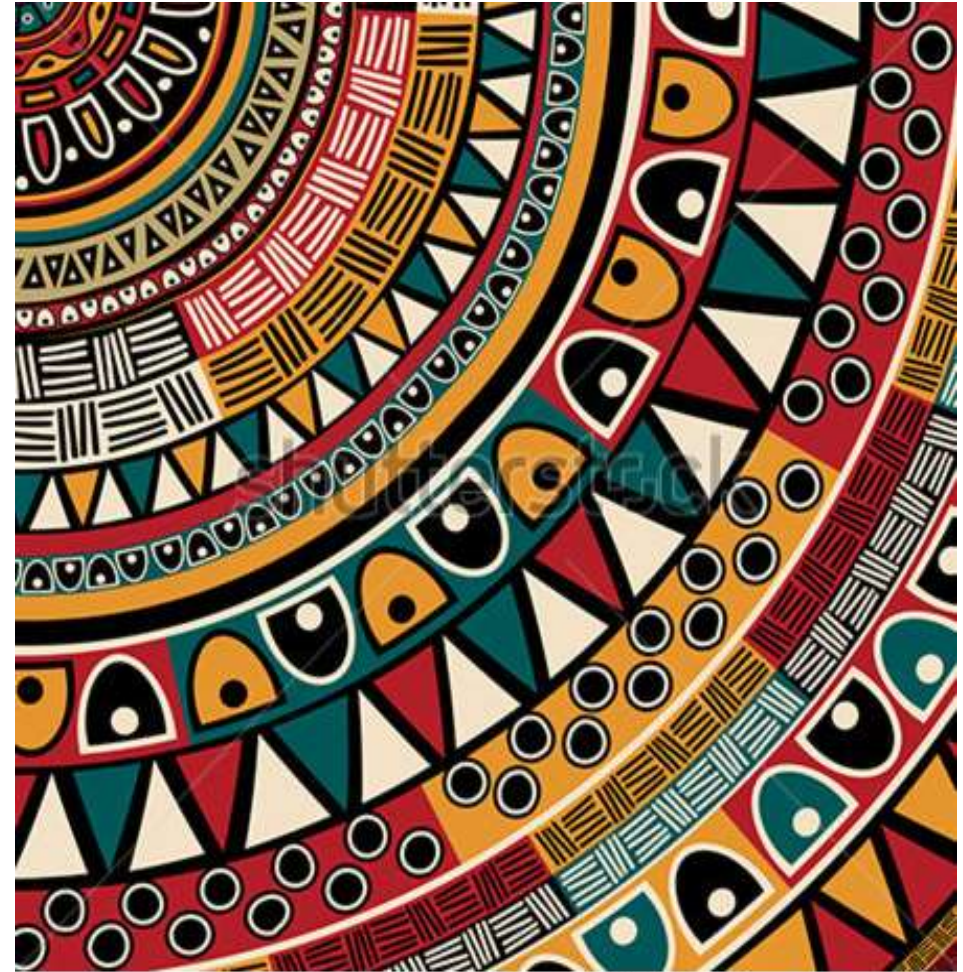
Replace the culture of comfortable incremental progress with hungry adventure. (Sanitizers, Tissue Paper, Liquid Soap, Detergents, masks, open air joints)



ADJUSTING TO THE NEW NORMAL

Defy known solutions– explore.

- **This is the time when you need amongst your management, loud debates, heated discussions, healthy conflict for the generation of ideas.**
- **This crisis calls for a review of organizational culture – The new enemy. Sun Tsu.**
- **Let the evolution of this pandemic prep you into a revolution. 95% of small business have suffered from the effects of the pandemic.**
- **In all of this learn lessons, the next pandemic may not be too far away. By the next pandemic I mean crisis.**

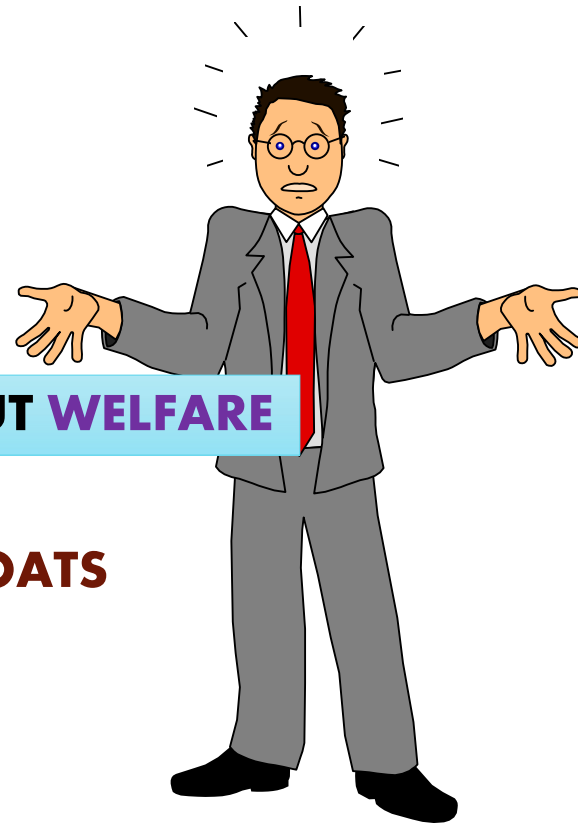


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DISCIPLINE

“THERE ARE TWO MAJOR PAINS IN LIFE, ONE IS THE PAIN OF DISCIPLINE THE OTHER IS THE PAIN OF REGRET. DISCIPLINE WEIGHS OUNCES, BUT REGRET WEIGHS TONS WHEN YOU ALLOW YOUR LIFE TO DRIFT ALONG UNFULFILLED.”

ANY QUESTIONS ?



ITS ABOUT PEOPLE – ITS ABOUT WELFARE

A RISING TIDE LIFTS ALL BOATS

THANK YOU