



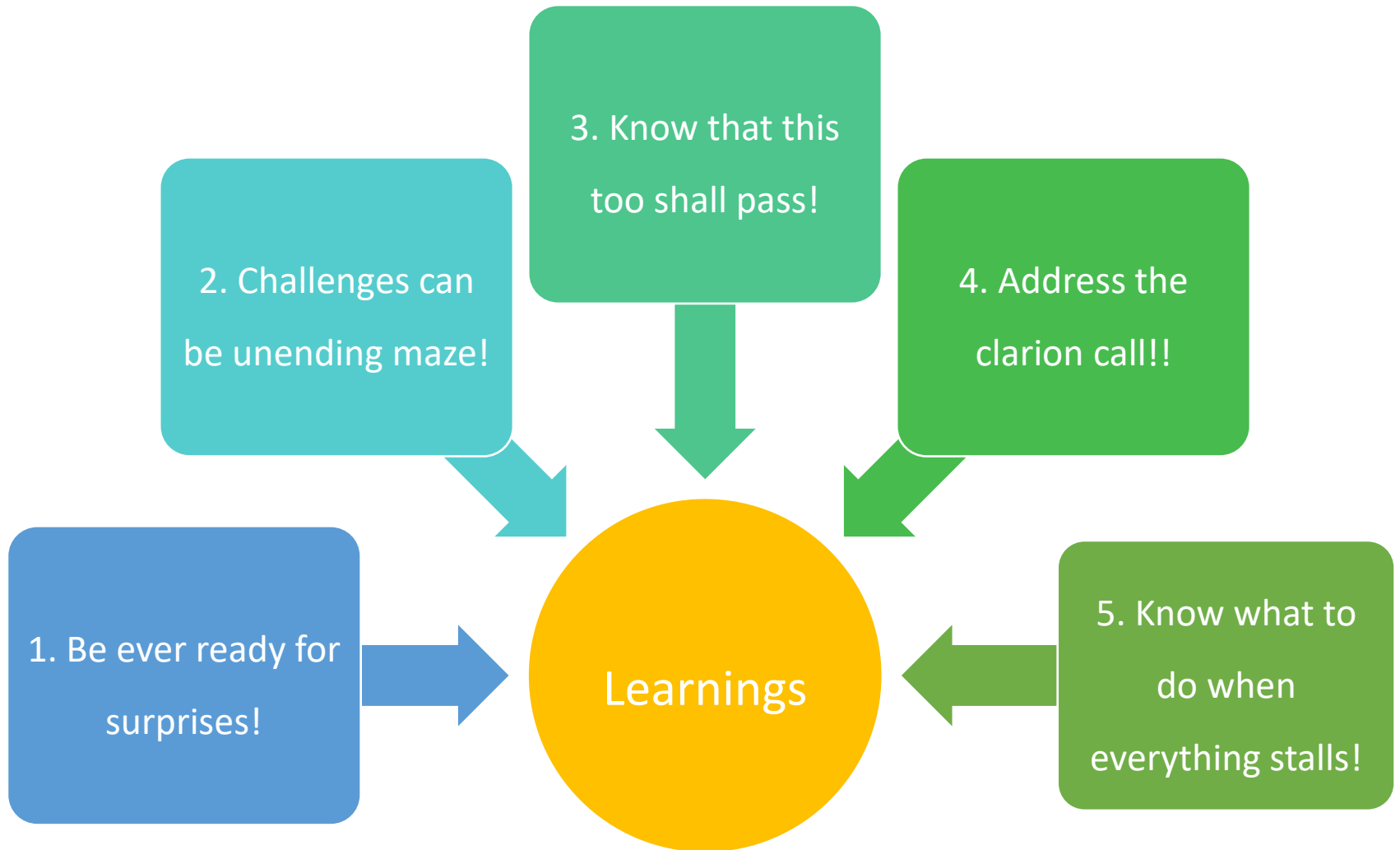
Learn
More!!

Five Things Businesses Must Learn From Corona Scare!

[22nd March 2020]

CA Pritam Mahure and Associates

Five Things Business Must Learn!






1. Be ever-ready for surprises!

1.1 Why to be ever-ready for surprises?

The world is well-connected than ever it was in the entire human history!




This connection comes with dis-advantage i.e. things happening globally can impact locally and vice-versa



No business is invincible from such global challenges

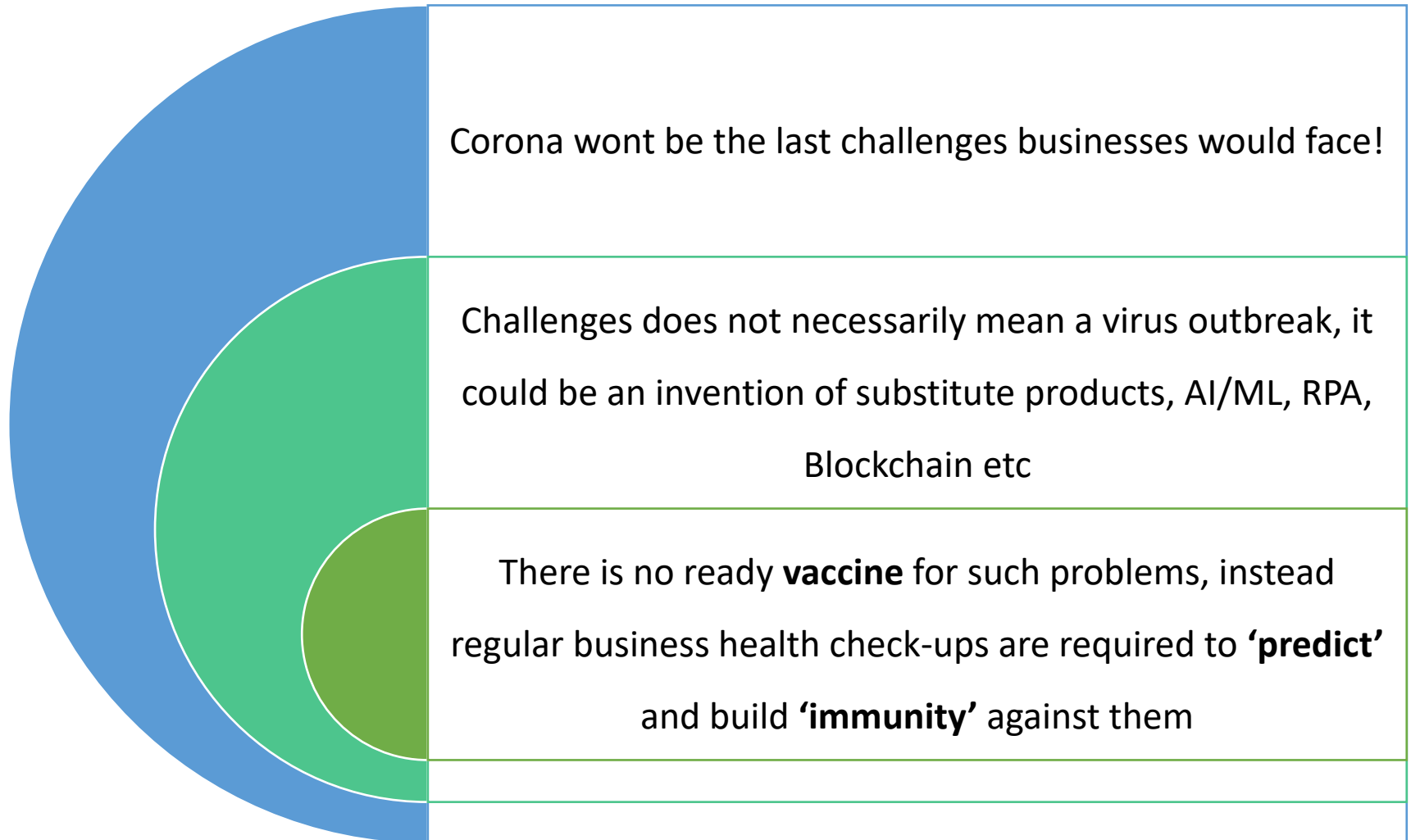


Effects multiply drastically overnight and very less time is available to react

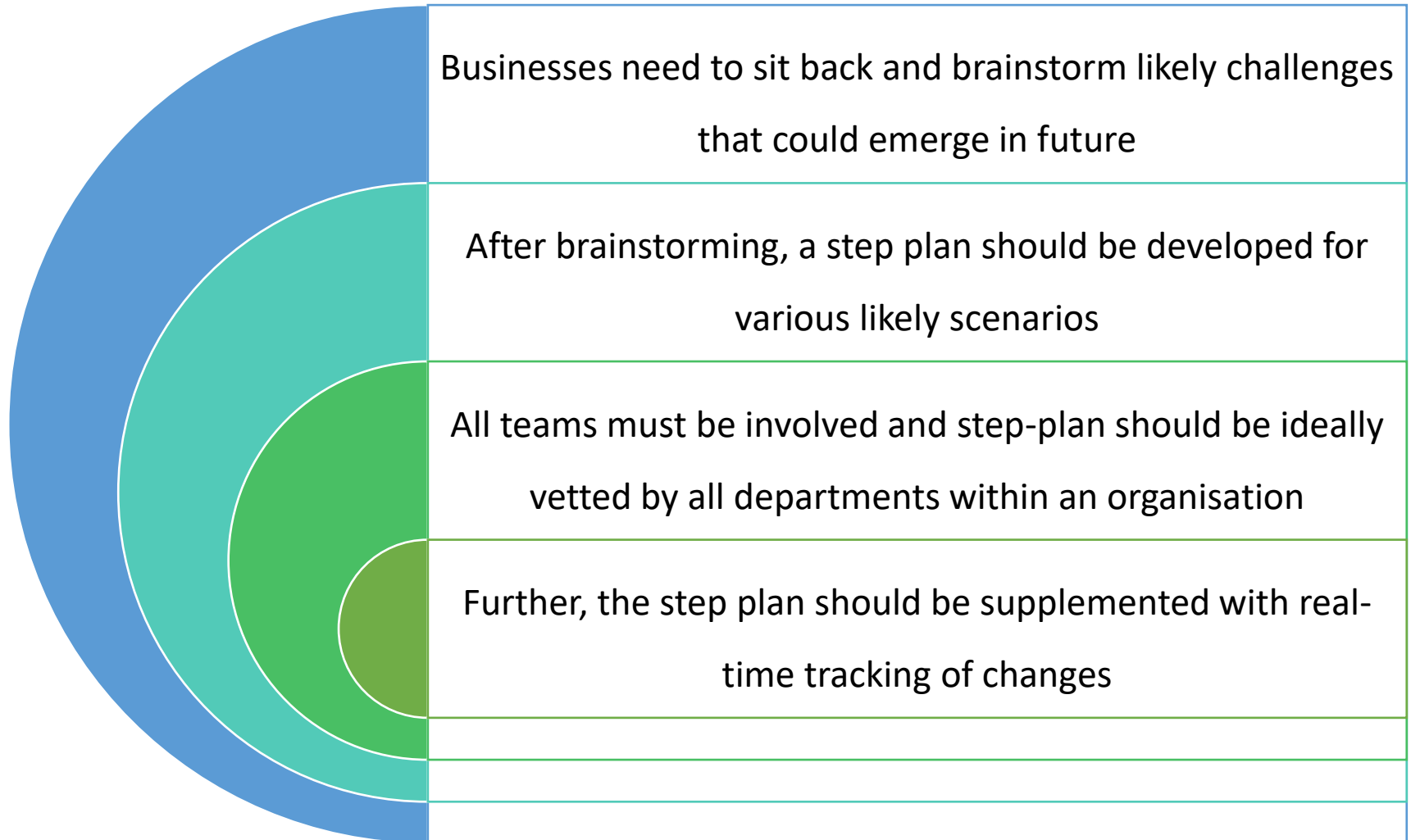


Further, seemingly small challenges can go out of hand in no-time

1.2 What can be likely solution for surprises?



1.3 How to predict challenges!



1.4 Implement and test the solutions!

Ideas are just piece of paper unless implemented and hence, it is critical to test run such ideas just like regular mock drills (such as performed by Army, firefighters, disaster management teams etc)

A simple drill for businesses can be to make it compulsory for every employee to 'work from home' at least 2 days a month (subject to certain exception)!

It will ensure review of infrastructure as well as preparedness of employees and in case of any emergencies (like the current Corona outbreak), solutions can be implemented in a blink of an eye

1.5 Twin ways to address surprises!




2. Challenges can be unending
maze!




2.1 Challenges can be like a maze!

Coronavirus has brought everything to a halt and it along with the economic slowdown is like a heart attack for businesses!



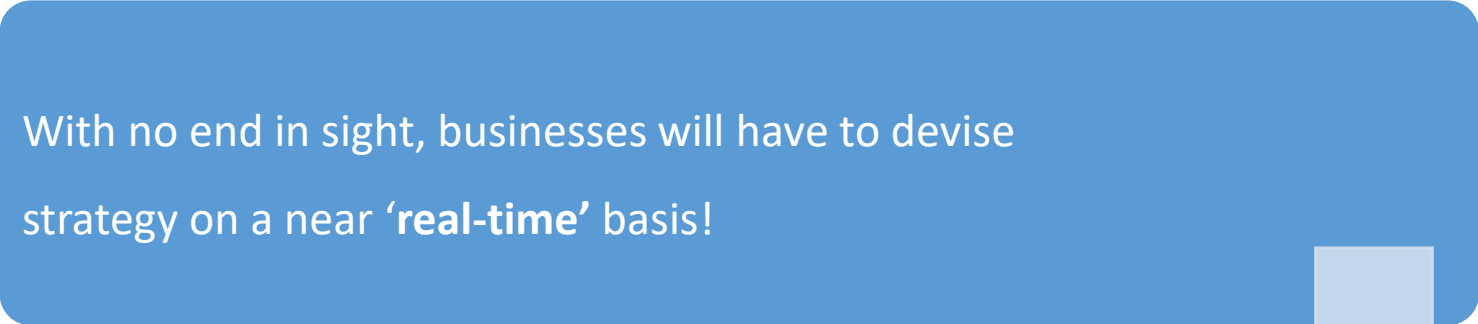
Businesses are discovering that whilst opportunities can be short-lived, challenges can be unending maze!



Thus, real challenge is to predict when the life and business will be back to normal!

2.2 Recalibrate the response!

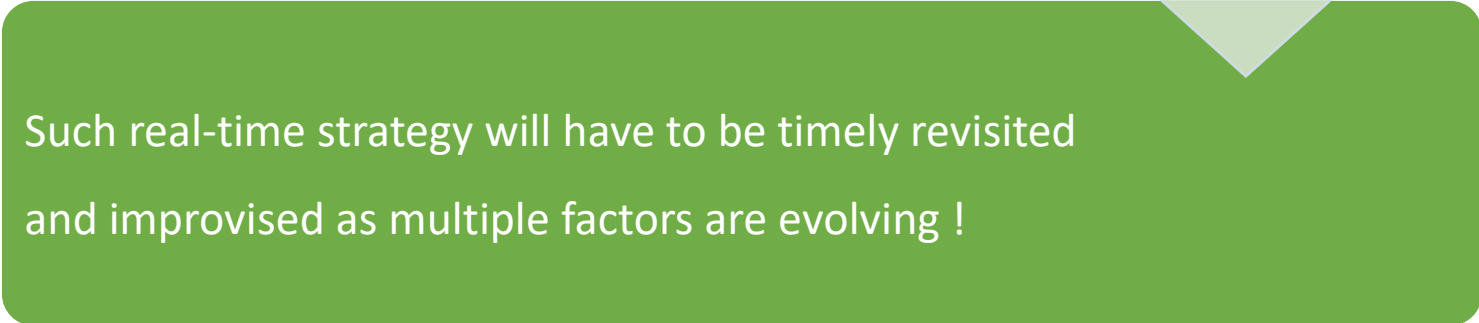
With no end in sight, businesses will have to devise strategy on a near '**real-time**' basis!



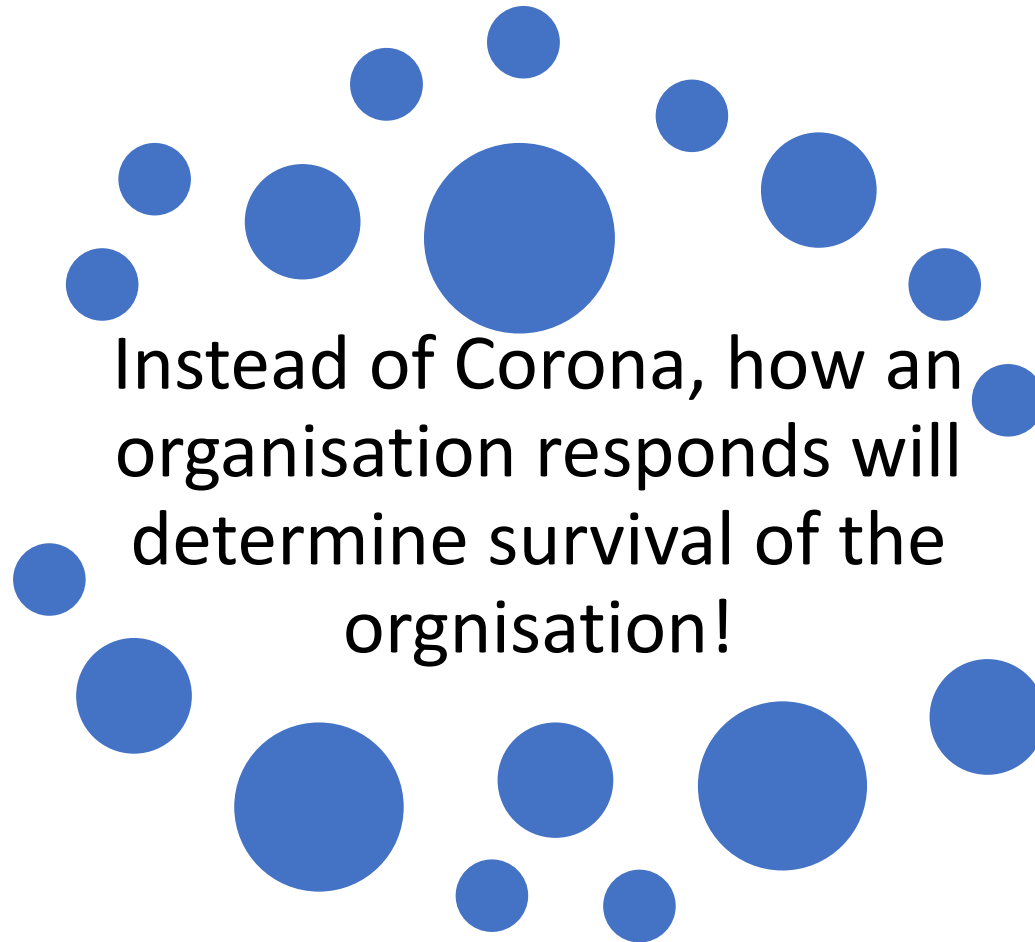
Real-time strategy and innovative solutions will determine whether a organisation survives the threat!




Such real-time strategy will have to be timely revisited and improvised as multiple factors are evolving !



2.3 Corona is not the challenge, but our response is!




Instead of Corona, how an organisation responds will determine survival of the organisation!




3. Know that this too shall
pass!

3.1 Know that this too shall pass!

In the fast moving world, terms quarantine, isolation, lockdown, shutdown, curfew were mostly un-known!



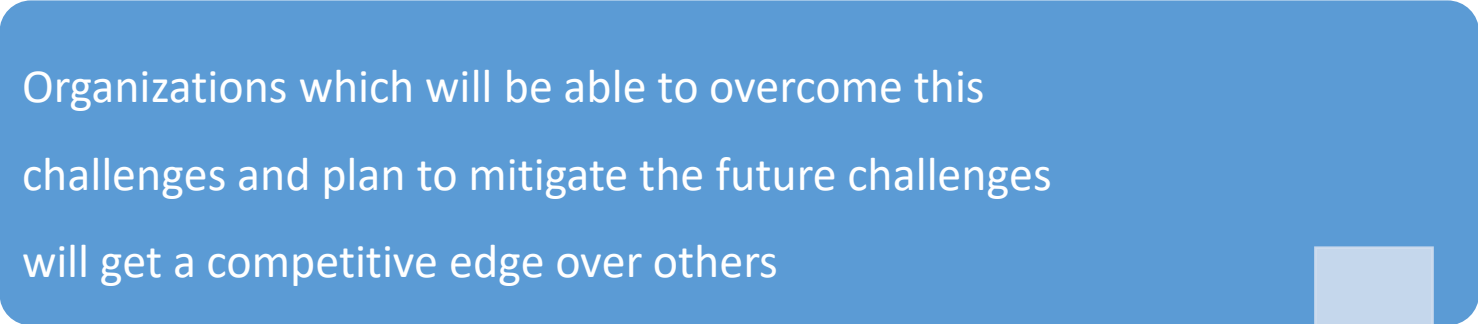
Corona proved how unprepared our organizations and its systems are!



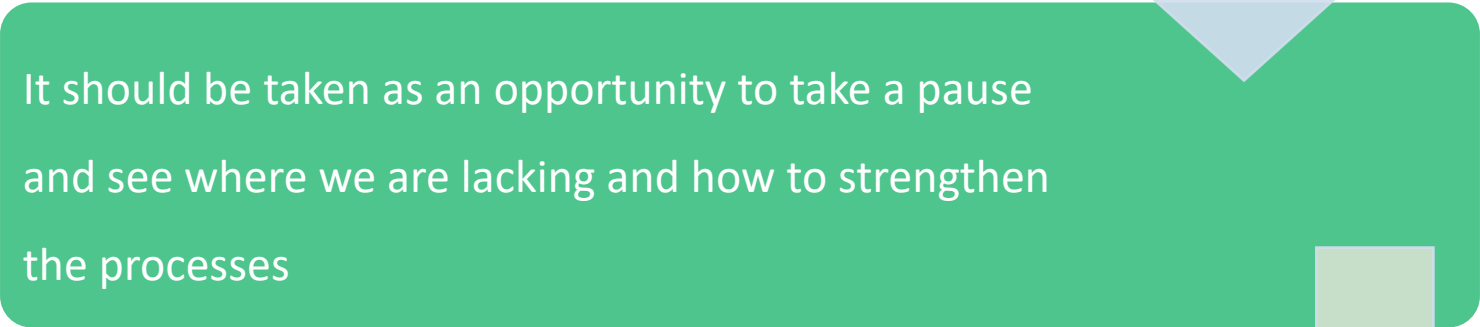
However, the silver lining is we can learn from it and revolutionize how we survive and grow!

3.2 Know that this too shall pass!


Organizations which will be able to overcome this challenges and plan to mitigate the future challenges will get a competitive edge over others



It should be taken as an opportunity to take a pause and see where we are lacking and how to strengthen the processes



The future will only belong to Organizations which capture and implement these learnings!





4. Address the clarion call!

4.1 Address the clarion call!

There will always be two choices to make such as

- To take short term advantage (say increase prices or hoard goods) vs reduce prices in the larger interest
- Continue business vs temporarily shutdown business to save human lives
- Duty towards organisation vs Duty towards the Country

Each such choices will establish the organisation's moral values as well as determine which organisation will survive in long term!

5. Know what to do when
everything stalls!




5.1 Know what to do when nothing to do?


Many may lose customer, business and even jobs



Everyone will come to terms with a possibility of stalled world!




'Surviving' in Corona times itself will be seen as achievement!




Thus, as an organisation as well as Individual, fragility should also remind us to continuously learn and be better than yesterday!

5.2 Thus, now is the time to:

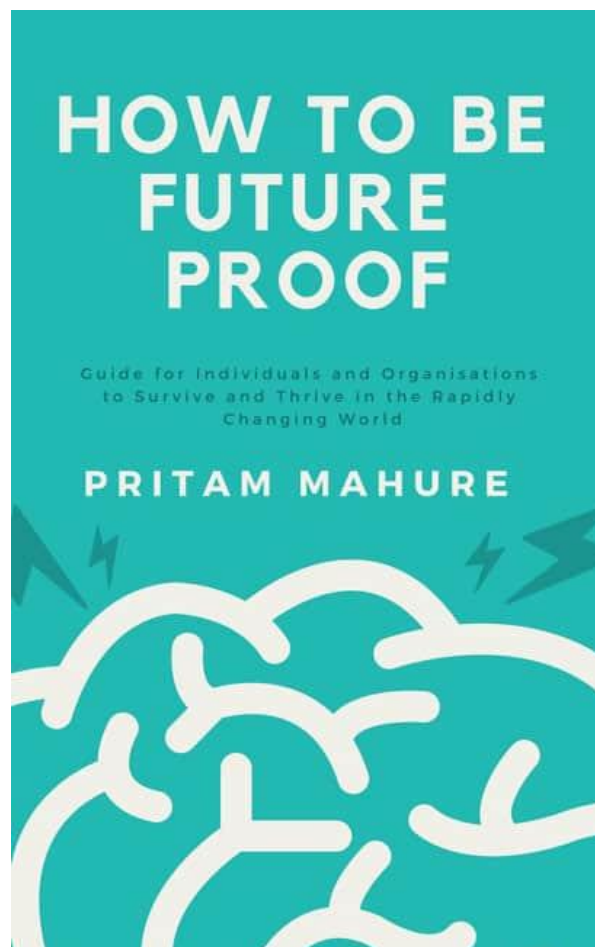


'Face the book'
instead of
Facebook



'Link within'
instead of
LinkedIn!

Our Books



Thank you!

CA Pritam Mahure and Associates

Happy to Discuss

For feedback / suggestions: info@lawgical.in / 020-27293425

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