

Reframe your business strategy to weather the Covid-19 storm by embracing ecosystems of value and grace

 By [Willem S Eksteen](#)

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Covid-19 came to be the reset button for our world. There is massive innovation afoot: everything is becoming digital, interaction, distribution channels, and a myriad of new receiving devices to play in this digital space. There is also a greater choice, giving the user the control to demand what they need, when they need it, and where, allowing people to craft the services they desire.



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Now more than ever, well-thought-out communication engagement is critical to business continuity to connect people and keep relations where this pandemic demands social distancing. The world after Coronavirus Covid-19 is not going to be an easier place. Everything has changed and what we knew as normal is now different. We foresee new competition and more competition as people reinvent themselves and innovate their businesses in the race to attract audiences. As business engagement strategists, we need to look at how we manage communication engagement intelligently.

Creating ecosystems of value

According to recent findings by Accenture, Covid-19 is now deemed to be the most important digital accelerator in the current business space, impacting Systems, Experience, Commerce, Leadership, Workplace, Customers, Supply Chain, and Operations. We must explore the opportunities of how we can harness the new normal to end up in a better place than we were before the Covid-19 pandemic.

The reality is we cannot assume that things will return to business as usual beyond Covid-19. Things will remain different. We have moved into an era of Slowbalisation – rightly coined by PwC. According to their research, trade tensions in the global goods market will persist, giving way to ‘slowbalisation’ i.e. the continued integration of the global economy via trade, financial and other flows but at a significantly slower pace ([PwC, 2020](#)).

To face this storm, we must have a strong effective supply chain defence going forward, incident management, and scenario plan specific to this crisis at hand. The normal cut-and-paste crisis plan template won't cut it. The key thing is to effectively engage with all of your stakeholders from the onset and at every stage. If you plan how you will meet your regulatory priorities and obligations for your business, you can minimise and learn impact during the process to avoid a more unnecessary mess when things inevitably get messy.



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To stay relevant and financially sustainable, we will need to not only manage capital efficiency very well but also take all of our stakeholders on this journey with us. This is where an integrated engagement model as a business tool is important. It's not about creating noise, it is about connecting all of your stakeholders and from there adding value beyond where you started before Covid-19.

This is what I term building an ecosystem of value. Covid-19 has highlighted the importance of grace to one another in business, recognising that others are facing the same effects of Covid-19 as you. The companies that will thrive through Covid-19 will be the ones with soul – those that add more value than what they take in payment. I often quote from *The Go-Giver*, a short and impactful read by Bob Burg and John D. Mann which contains truths and principles that apply now even more.

The book emphasises on the principle of value – that you are worth is determined by how much you give in value than you take in payment, in other words, let value drive your business. Don't let your earnings drive your business but rather seek to add value to your customers, partners, and your total ecosystems. This will set you apart in a noisy world and allow you to gain influence in the environment in which you do business.

Where do I start?

The art of communication is the language of leadership

Communicating with purpose is paramount. I agree with James Hughes when he says the art of communication is the language of leadership. Our firm uses our [bespoke methodology](#) to build business strategies, engagement plans, shape marketing, and media outlines and even give council and advertising. By putting the business goals at the centre, we can build an integrated strategy that guides our implementation plans and roll-out, awareness, leadership positioning, and share of voice for our clients. All of this is measured against agreed milestones.



Businesses that drive their actions from their reason for being, i.e. “why they exist”, set themselves apart for success. Examples of such businesses include Apple – a globally successful company that never explains to you that they sell computers or gadgets, but rather that they add value to your life. They believe in bringing value through beautifully designed products and communicate it as such. Our methodology stems from this point of view.



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As you engage with all stakeholders, it is important to establish a common understanding of what your value proposition is and you need to be clear on what you are and why you exist then unlock them together to educate your stakeholders of the value that you can bring to their business.

By engaging with stakeholders effectively, you guide them better to rely on your strengths but also be realistic of your limitations. In the backend always over-deliver and under-promise. Proper planning and a responsible conversation with stakeholders start now. During this global crisis, if you align the views and voice of your business, you let the people within your business understand what you're all about and allow them to represent your business and your new business future.

With this engagement methodology, we map out certain and changing principles against our clients' values to articulate their desired business outcomes. Leverage digital channels as they form a huge part of your brand identity especially in this new era. Integrating your engagement across all platforms and audiences is powerful and necessary for your business now. Continuity in what you say, allow your stakeholders to understand your purpose which in turn builds a positive reputation.

Dealing with the crisis within the Covid-19 crisis

Businesses will do well to develop a crisis communication manual and the policy that applies to the now, and a deliberate reputation management program. It would be silly to have policies and procedures that apply to pre-Covid-19 scenarios. Take cognisance of the new world and do some hard work now to mitigate the crisis, be honest about where you are now, and authentically engaging with stakeholders all along the journey.

I recently hosted a webinar and was asked an important question: Covid-19 is beyond our control at the moment - so to what extent do we need an expanded our new business paradigm that is more inclusive of humanistic principles? A more human approach is a fundamental requirement, heightened by the pandemic and will be even more important going forward.



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Accordingly, to what extent are our current approaches to business planning still relevant? Planning and reinventing business plans should start now, and we will have to keep adjusting them as things unfold. A more humane approach to business where there is greater understanding and grace is a fundamental part of building your ecosystem of value to the benefit of your clients, business partners and your own supply chain.

Working towards sustaining everybody in the ecosystem as well as having a wider positive social impact, will reap constructive results for all. You will aide in bringing about a much more human approach to this technologically enabled new reality of value.

These are unprecedented times and the rules of the game evolve. Forecasting how long and how often we should anticipate change and revising our plans, it is tricky. The rate of change is quicker than before so revisions should be much more regular and almost ongoing. The usual three to five years as long term is a very long time in the digital world and current context.

Your long-term view is now your post-pandemic view, but implementation should have a shorter window and be monitored and measured constantly against the new business context to allow for timely adjustments.



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In summary, it's true, the world will never be the same again. Developing and embracing ecosystems of value will make for an easier ride through the turbulence. It is fair to be compensated for the value that you bring to the world, but your income is determined by how many people you serve, and how well you serve them, and that is where value going beyond the price tag becomes so important.

There is hope! The post-Covid-19 holds much promise after the world's reset to be better and work better. Serve all of the stakeholders on your journey through value, respect, and support. It is a two-way journey and a case of learning as we go along. Someone I know often says that we are "building the plane as we fly" and this is very much the case for Covid-19. You will thrive by adding more value than what you take in payment!

ABOUT WILLEM S EKSTEEN

Willem S Eksteen, Chief Executive and founder of Stone, has a passion for business strategy, integrated marketing and communication. He loves the earth and the people of Africa, the continent of his heart and birth. He has lived and worked in South Africa, Europe and the United States and interacts comfortably at the highest levels in the public and business sectors all the way through to doing charitable hands-on work with homeless and destitute people.

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