

Print: [http://www.themeetingmagazines.com/wp-content/uploads/2020/PDFs\\_CIT-2020/CIT-2020-06-07-Issue-Tablet/#page=18](http://www.themeetingmagazines.com/wp-content/uploads/2020/PDFs_CIT-2020/CIT-2020-06-07-Issue-Tablet/#page=18)

Online: <http://www.themeetingmagazines.com/cit/five-business-agility-lessons-hard-learned-amid-covid-19-catastrophe/>

File Edit View History Bookmarks Tools Help

M Five Business Agility Lessons H: X +

www.themeetingmagazines.com/cit/five-business-agility-lessons-hard-learned-amid-c... Search

Home Advertise Resources Events About Us Contact

CORPORATE & INCENTIVE TRAVEL ASSOCIATION CONVENTIONS & FACILITIES INSURANCE & FINANCIAL MEETINGS MANAGEMENT

www.TheMeetingMagazines.com  
**CORPORATE & INCENTIVE TRAVEL**  
THE MAGAZINE FOR CORPORATE MEETING AND INCENTIVE TRAVEL PLANNERS

MEET THE FUTURE  
**CAESARS FORUM**  
OPENING IN 2020 IN LAS VEGAS  
CLICK TO LEARN MORE

MAIN FEATURES DESTINATIONS PERSPECTIVE AWARDS ARCHIVES Search


Corporate & Incentive Travel / Five Business Agility Lessons Hard-Learned Amid The COVID-19 Catastrophe

# Five Business Agility Lessons Hard-Learned Amid The COVID-19 Catastrophe


JUNE 24, 2020

By Coastal Communications


Like Tweet Email Print



*Hari Abburi is an internationally recognized executive and consultant to Fortune 500 firms, small to mid-size enterprises and start-ups. He is a leading expert on businesses and how their leaders can become more strategic, and he is a frequent presenter at conferences in the U.S., Europe, Asia and India. His firm, The Preparation Company, helps CEOs, chief transformation officers and chief HR officers develop strategies that make them more competitive, responsive and multi-platform-based, which allows them to quickly scale their products and services to reach new customer segments. Reach him at [PreparationCompany.com](http://PreparationCompany.com)*



HYATT REGENCY  
Commitment to Care is Our #1 Priority  
BOOK NOW  
HYATT REGENCY SEATTLE  
FIRST LEED GOLD-CERTIFIED HOTEL IN THE CITY



GET YOUR MEETINGS ON TRACK.

www.caesarsforum.com

Type here to search

PERSPECTIVE //

# Five Business Agility Lessons Hard-Learned Amid the COVID-19 Catastrophe

BY HARI ABBURI

If there's one thing the global business community has learned from the COVID-19 pandemic that continues to ebb, flow and unfold daily, wreaking havoc on bottom lines in every corner of the world in its wake, it's the outright imperative for companies to be agile "from top to bottom." In fact, agility is rapidly establishing itself as "the great equalizer," asserting its unbridled authority over which companies — from global conglomerates to mom and pops and everything in between — will survive another day.

While business agility has always been a key driver and benchmark of notably successful operations, it has become abundantly clear that a business's ability to rapidly and accurately assess a situation, and then pivot quickly and easily in response can be a deal breaker in the most profound sense. For many companies, lacking this ability on not just one, but multiple — if not all — levels of the operation, is the literal end of the road.

Though commonly correlated directly to "innovation," business agility encompasses so much more. We know that superstar, wildly successful companies undertake tremendous efforts to best ensure that all facets of their business are aptly nimble to the foreseeable extent. Then COVID-19 struck. This crisis has exposed unanticipated cracks, insufficiencies and vulnerabilities that have put companies and industries at-large in a tailspin — even those once ostensibly at the top of their agility game.

As we endure the pain and even appropriately shift focus to more human-centric health and socio-economic concerns, individual leaders, businesses and industries as a whole must still undertake due diligence in relatively short order to identify and shore up agility failures in order to emerge from this

horrific happenstance stronger and more dexterous. This will, of course, be easier said than done. Learning from this crisis and implementing requisite change to become appropriately resourceful and flexible requires a seismic shift in operational paradigms, not simply tweaking crisis management plans. Below, are a few observations on some of the hard lessons learned amid the pandemic and some strategies. This includes the top three key elements of operational agility: intersections, interfaces and insights.



Businesses must recognize the right platform, data and technology in order to quickly adapt to changes and survive the next catastrophe.

### Hard Lesson #1: Not working at the speed of the customer

Crisis amplifies flaws. The pace at which the coronavirus has not only magnified, but also accelerated the damage these flaws create mhas been eye-opening and replete with lessons to be learned. Today, we see mid-sized companies scrambling to activate digital tools with customers and employees, but not realizing that interface tools are just one element of agility. Being digital is a delicate balance between design and scale that directly changes the way a business operates. Even companies that have had digital transformation projects underway for some time now have realized that they just aren't "really" digital to the extent needed. Operating at the "speed of the customer" requires a

deep understanding of where your customers and their experiences lie, though without any boundaries — of industries, technologies or expertise. It is about being at the right intersections and with the right interfaces and insights. New customer buying habits and expectations are being created right now. The businesses that are analyzing these emerging trends and modeling out the long-term implications will adjust faster to industry — and the global economy's — new normal.

### Hard Lesson #2: Not having a 'globalized' market mindset

We often hear that we live in an interdependent globalized economy. But situations like the COVID-19 pandemic have revealed the vulnerabilities and negative impacts of the closing of geographical borders, countries prioritizing their own needs and leaning hard on multinationals to function nationally in their own homelands. However, the problem and the solution are the same. No single company, or country, has all the expertise, experience or skills required to function at the speed of the customer. Hence sharing, trading and ongoing learning are the key necessities to promote a stable and healthy globalized economy. The key reason we have startups disrupting large traditional players, or being valued as much as those that have been in existence for multiple decades, is that access to knowledge, skills and capital is truly global.

### Hard Lesson #3: Not identifying the right platform, data and technology

I hear many arguments on how and why large players have access to technology due to their deep pockets. While that is true, many traditional businesses have demonstrated the value of platform thinking whereby they build an ecosystem for their customers to connect their needs despite dissimilar services. This could be your local street corner bakery or an Airbnb. The ability to imagine your business as a platform is key. Otherwise, if you haven't dealt with how your business can sustain itself if and when there is another pandemic, you are essentially risking losing it all. This time it was unexpected. Next time, businesses should be better prepared.

### Hard Lesson #4: Not building an augmented workforce strategy

We can expect COVID-19 to spur huge changes in Robotic Process Automation (RPA) and intelligent automation. Yes, humans doing it alone is rapidly becoming an antiquated concept. Objectively speaking, augmented workforces are

smarter — they learn fast, focus on value-adding activities and are overwhelmingly customer-centric. By 2025, I believe there will be a mix of four to five bots or virtual assistants, or RPA processes, per employee in all types of companies. Almost 30% of every job has some level of automation potential. If companies can redefine their strategic workforce planning to beyond just planning productivity with humans, they will multiply their customer value while actually creating more jobs in other areas of the economy.

"If you haven't dealt with how your business can SUSTAIN ITSELF if and when there is another pandemic, you are essentially risking losing it all."

### Hard Lesson #5: Not thinking about the future in a different way

Those business leaders who believe we will return to "business as usual" are at a huge disadvantage. COVID-19 will have permanent consequences on the future of every type of company in every type of industry. While many leaders talk about the future, very few do something truly effective about it. This is an unfortunate truth even of enterprises with abundant capital. This is due to a combination of factors, including a lack of imagination or not knowing where to start the journey amid a litany of future issues that loom large. The ability to think, plan and execute in a clinical fashion is the key to realizing transformation. This is not to be confused with a rigid plan. Rather, it

is about thinking through the ideas, experimenting quickly and scaling up. It is about surprising customers with possibilities that they never thought were possible.

All told, the World Economic Forum reports that the global economic slowdown is forecasted to cost the global economy at least \$1 trillion in 2020 — and that's aside from the tragic human consequences of the COVID-19 pandemic, according to the UN's trade and development agency, UNCTAD. Such an estimate should be motivation enough to take a cold, hard look at your organization's adaptability and think-tank strategies for a multitude of scenarios, even those that are "highly unlikely but possible". The best plans will serve as "ideation insurance," accounting for worlds we don't yet live in, and, in some cases, hopefully never will. *C&T*



### HARI ABBURI

Hari Abburi is an internationally recognized executive and consultant to Fortune 500 firms, small to mid-size enterprises and start-ups. He is a leading expert on businesses and how their leaders can become more strategic, and he is a frequent presenter at conferences in the U.S., Europe, Asia and India. His firm, The Preparation Company, helps CEOs, chief transformation officers and chief HR officers develop strategies that make them more competitive, responsive and multi-platform-based, which allows them to quickly scale their products and services to reach new customer segments. Reach him at PreparationCompany.com.