



CRISIS MANAGEMENT DURING COVID-19

The COVID-19 pandemic is on everyone's mind right now. Every person and business in Canada and worldwide is likely to be affected by this crisis to some degree. Although this is an unprecedented time, it still raises the question of preparedness in terms of crisis management. Whether you had crisis management plans in place already or you are crafting them now, here are some best practices to consider for your business environment going forward:

1. Define the goal of the crisis management plan.

It's relatively simple -- start with what goals the program needs to achieve: inform stakeholders, mitigate damages, support employees, and the like.

2. Identify the stakeholders.

Depending on which line of business you are in, you will have different groups of people to inform. Still, most commonly, it will be employees, customers, partners, investors, the general community, and others.

3. Set escalation parameters.

It is important to set parameters on when the plan is activated and provide direction on what level of response

to enable. This step will communicate the severity of the crisis and the resources you are dedicating to it so that your stakeholders can get much-needed reassurance.

4. Assign key people.

Having a designated spokesperson or a team of people who are well informed is pivotal to effective crisis management. The goal is to provide the general public and your stakeholders with timely, relevant, and accurate information.

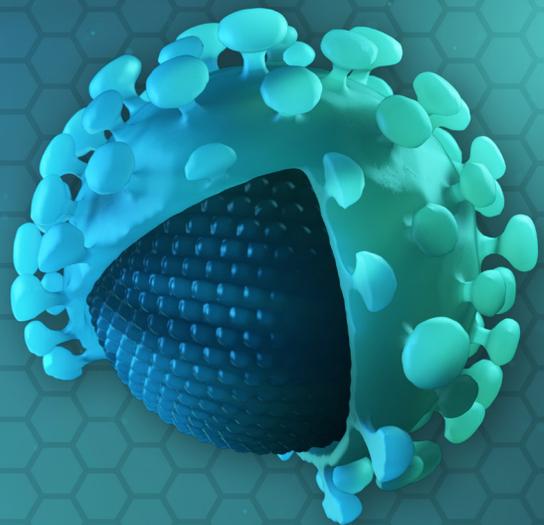
5. Pinpoint common crisis scenarios.

Natural disasters, market crashes, and from our current experience with COVID-19, public health threats are all examples of crisis scenarios you could find yourself in as an individual, a business owner, or a decision-maker. Having some case-specific guidelines in place on how to approach these scenarios is invaluable when these events happen.

6. Determine the pros and cons of various approaches.

Any plan you consider will inevitably come at a particular cost. Finding a course of action that maximizes the benefits while minimizing the risks is a sensible approach when deciding how to deal with the crisis at hand.

CORONA VIRUS
COVID-19



DEALING WITH CHANGE POSITIVELY

“Change is the law of life. And those who look only to the past or present are certain to miss the future.” — John F. Kennedy

Change, they say, is the only constant in life, and resiliency and adaptability are essential traits that we need to cultivate to deal effectively with change. Although the current COVID-19 pandemic is still an evolving situation and we have a long road to recovery, it still offers many lessons to carry with us throughout and after this crisis is over:



1. Accept change as an integral part of life.

The more you develop an understanding that change will happen, the more mentally prepared you will be when it does. This will help you use your energy on how to adapt to the situation rather than spending energy on resisting the change.

2. Never lose sight of the big picture.

The first thing you should do when change happens is to refocus on your business goals regardless of the scale of the change. Zooming in closely on what's essential gives you a chance to sharpen up your focus and adjust your tactics.

3. Embracing change could be an effective strategy to stay ahead of the competition.

Remember that change and innovation are not only excellent for creating business success but also for differentiating your company from the competition. For example, if the market changed preferences, start catering to those needs before your competitors do.

4. Look ahead, not behind.

The problem (or change) lies in the past, and the solution you are seeking lies in the future. If you want to roll with the change, you should spend more time looking for an answer and less time dwelling on the problem and resisting the change.

5. Keep a positive outlook.

It is essential to maintain hope and forward momentum. Instead of giving in to negativity, try to frame change in a positive light and focus your energy on overcoming the challenges that come with it.

6. Read relevant literature.

Someone, somewhere, at some point, has faced the same challenges that your business is currently facing and made it through. Although on many levels this current pandemic seems unprecedented, history has many health crises that societies have overcome.

7. Be flexible.

Have a plan B. Knowing you have planned contingencies is a great relief when the going gets tough.

8. Support your employees through the change.

If your company is undergoing change, especially if the change has a growing and yet undetermined impact, make sure the affected employees have the right information, tools, and support to navigate through this successfully.

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