

THE NEW NORMAL: HOW TO MAKE A COMEBACK

PRESENTED BY  

The aftermath of this pandemic will require a crystal clear roadmap to a strong economic recovery. Businesses across all industries are struggling to grasp onto definitive answers for reopening survival. Hawaii Business magazine and ProService Hawaii joined together to host an insightful panel of Hawaii CEOs and asked the all important question: *What does your comeback look like?*

The featured panelist included:



Elisia Flores
CEO



Matt Heim,
Chief Operating Brother



Christine Lanning
President



Ben Godsey
President & CEO

Here are our key takeaways.

1. Know Your Worth

Understanding your business value is an important trait to have at any time. But understanding and demonstrating that value is a must have strategy to ensure customer loyalty or new business leads in these uncertain times. Customers will have hardline expectations.

Keep a pulse on what your customers need and provide that and more! Explore new ways to offer products that are in-demand or hard to source. Matt Helm of HONBLUE shared that they are now producing safety signage for businesses that need to communicate social distancing or other covid-related messaging to help offset the loss of business from the tourism industry. This is a great example of repurposing existing assets, upselling or reimagining products to fit current consumer needs. You have to be adding high value for customers or they will look elsewhere.

However, not every interaction has to be a deal closer. Proactively offer expertise or help when asked even if it's from a competitor. Be open to providing value beyond tactical services such as sharing ideas and best practices with your peers and the larger community. Be open and opportunities will flow in.

2. Don't Just Survive, But Thrive!

Crisis is (now) the mother of all inventions. If you are not focused on what has changed and how you operate in this new business climate, you've already missed the boat. Now is the time to break out of existing assumptions and view things through a new lens. Elisia Flores of L&L Hawaiian BBQ shared how L&L trained

some franchisees on signing up for delivery services when it was never a thought before! And how L&L shifted to much greater use of online advertising in order to target more customers to replace the lack of walk-in and word-of-mouth traffic.

Examples like these show how crisis moments are where you grow and learn. How do you become a much better business out of this situation? A new normal means you can emerge as a new leader in your market. Do everything the best way possible and command attention to your hard work.

3. Accept, Adjust, and Adapt

Survival isn't a given! There will be some industries that are not going to come back. Acceptance is sometimes the hardest part to overcome in this uncertain time. You must constantly evaluate your business, whether through weekly forecasting or staff performance reviews, to continuously adjust your business priorities. Then be communicative and transparent with your employees about cost-cutting measures so that everyone is aware of the new expectations.

Ways to adjust:

- Trim the fat
- Look at fixed and variable costs
- Go after every funding resource
- Work with vendors or partners on reciprocating actions that may benefit costs

This will be a period of intense innovation and change but positivity will come out of it. Ben Godsey of ProService Hawaii shared that his staff went 100% remote and digital by the second week of March. Two months in and many businesses, like ProService, are realizing that people are much more productive working remotely.

Once adjustments are made, adapt to YOUR new normal and remember this could be an incredibly exciting time to adopt new processes, new technology or new business ideas. All things that may not have occurred organically. Christine Lanning of Integrated Security Technologies shared this relatable quote: "Nobody likes to change except a baby with a wet diaper." We cannot go back to what was. We may be forced to change. But we don't have to be forced to fail.

Mahalo to Hawaii Business for partnering with us on today's CEO panel and thank you to our amazing panelists for sharing their current strategies and hopes for the future. Stay tuned for more ProService webinars.