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Embrace change so that your business may survive

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Many businesses all over the world are crying out for help. The main reason for their suffering? The ongoing COVID-19 pandemic that forced many to take shelter inside their homes and practically brought the entire world to a standstill.

With tourism and a large part of the retail and services industries on an indefinite pause, and with most other markets losing customers due to the big shift in consumers' priorities, it is no surprise that this crisis has left companies of different sizes in a dire state.

Trimming sails

According to a report by Startup Genome released last March, three-quarters of more than 1,000 startup founders globally have been forced to layoff employees. In addition, more than three out of every 10 also admit that they would most likely run out of money by September.

A separate study released last July 10 by the Proceedings of the National Academy of Sciences (PNAS), the official journal of the National Academy of Sciences (NAS), shows that as of late March, small businesses all over the United States have been forced to reduce their workforce by an average of 39 percent.

The result shows figures from companies that were forced to halt operation due to the pandemic and ones that remained open all this time, with the later still experiencing around 17.3 percent of decline in headcount.

As the crisis continues to heavily affect the country, many business owners find themselves hard-pressed to find an immediate solution that will allow their businesses to survive.

And while cost cutting seems to be the most apparent and feasible solution for many, it actually does very little to help you sail to the end of this pandemic, which up to this point, still, no one is able to tell.

So what can you do?

Quick step

Agility is really key. You need to be able to adapt well and adapt quickly. This means a shift in both strategy and mindset.

Especially for small business owners, you need to stop focusing on trying to grow your business at this point, and you need to devote your energy to helping your business evolve one way or another.

Adapting comes naturally for most entrepreneurs, but adapting purposefully? That is another story.

As you move forward, you need to take time to look at the different aspects of your business, and ask yourself, "How can I make this more effective so that I am able to survive in this new world given the resources I still have left?"

My own agency, Publicity For Good, is still undergoing some changes as a response to this pandemic.

We are very fortunate where we are right now. We have always been working remotely, so we had very little adjustments to make. That said, we are also looking for ways to make the business more secure in the coming days.

We are a relatively young organization. The company has just been around for four years and almost everyone I work with are all millennials or a Gen-Zer. I guess that is why it's been so easy for us to adjust to this new normal: we are so well versed with technology.

Also, the nature of our business really allows us to work from various locations.

However, not everyone is as fortunate. And for businesses whose nature does not allow them to function remotely, your biggest challenge will be making things work whilst ensuring the safety of both your people and your clients.

Righting ship

The changes that your business has to make do not have to be big they just need to be correct.

Even the smallest efforts, when done properly and communicated properly, will serve its purpose.

So ask yourself these questions. "Are my products still relevant?" "Is there a way I can tweak them to be more relevant?" "Are there other ways I can satisfy my clients' needs?" "How should I communicate these changes?"

As a communications specialist, I would like to emphasize that now more than ever, it is important for brands, companies, even public personalities, to understand the importance of using the right channels to express their messages.

Everyone's emotions are so high right now, and rightfully so. It has been a rough year for everyone. And social media has amplified all the negative emotions that everyone is feeling.

That said, almost anything can easily be taken out of context, so it is really, really essential to understand the how, when and where when it comes to properly delivering your message, so that, again, it just really works to help you achieve your goal and not work against you.

In addition to embracing change, one thing that has personally helped me is sharing knowledge with others.

THOSE WHO love teaching would agree that there is an unspeakable sense of fulfillment that comes with seeing people take the knowledge they got from you and using it to empower themselves.

This is why, if you go to my Instagram account, you would see that I regularly share new information and realizations with my followers.

Recently, I have decided to up my teaching game by holding a Five Day PR Challenge, which I am teaching for free to help other business owners, marketing or PR professionals, business coaches, and just about anyone during this pandemic. It is my way of giving back to the community and is something I hope can create a positive change in people's lives.

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