

ROAD TO RECOVERY PLAYBOOK

“It’s time to lift
our eyes





LOOKING TO THE FUTURE

Most organisations have, by now, taken the necessary action to either hibernate, shrink or serve the market in a new way so as to manage through this phase of isolation.

Many, however, are now realising that with restrictions starting to be lifted they need to quickly plan for the next phase.

Whilst the exact phasing of the loosening of restrictions is unclear, what is clear is that **we will be in for a period of significant economic stress**. A recession, and a long one, is highly likely. And more severe than the GFC.

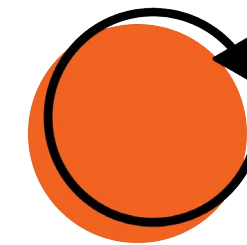
Obviously, it will impact different sectors and businesses differently. There will be relative winners and losers. But it will be the social and economic reality that we will all need to operate in going forward. Not a cause for panic, but it is a call for action now so you can end up being on the right side of the ledger.

So, time to plan the road to recovery.

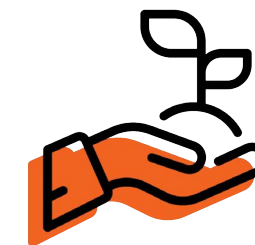
To do that I believe it is worth looking at that road in three stages.



01. REVIEW



02. RESET



03. REGROW



01. REVIEW

Given the changes that you have implemented to cope with COVID-19, what have you learned about your:



Customers



People



Processes



Competitive advantage

What (and who) do you want to carry forward, what do you want to leave behind and what can you leverage for future success?

Think through each aspect of **your strategy, your business model, your operating platform** to deeply consider what will make sense in a changed environment.

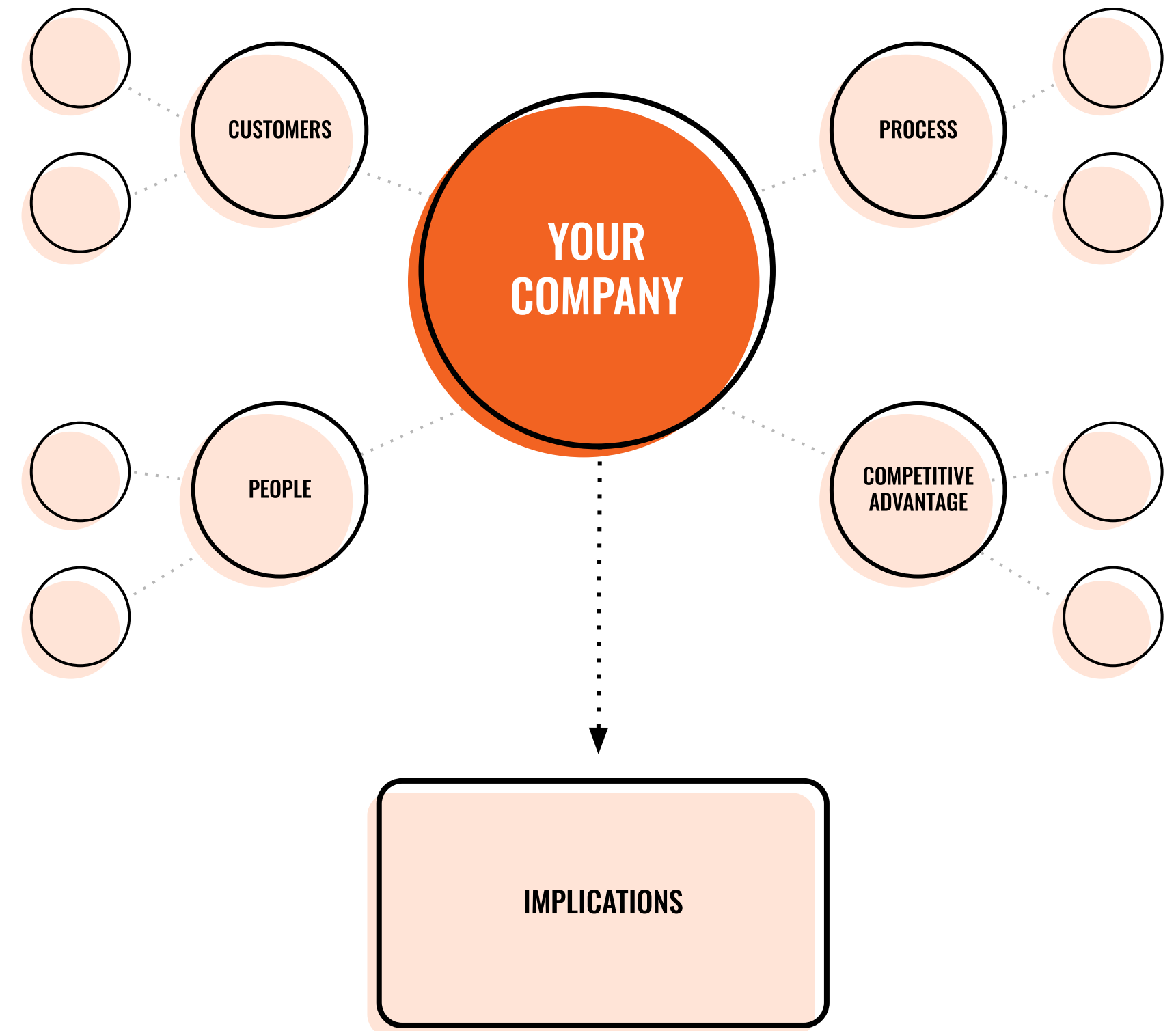
Retail will not be the same. Digital will grow both in terms of how we buy, but also how we run our businesses. Consumers will, for at least a period, be more frugal and will seek experiences that enable them to re-connect.

Look outside your own business, and industry, to seek to understand how your customer segments have been impacted and how that may play out.



01. REVIEW

Capture what you have reviewed in a mindmap and then synthesise to identify the key implications for your business.



02. RESET

This is a really opportune time to refine (or completely overhaul) your strategy and your capability to deliver.

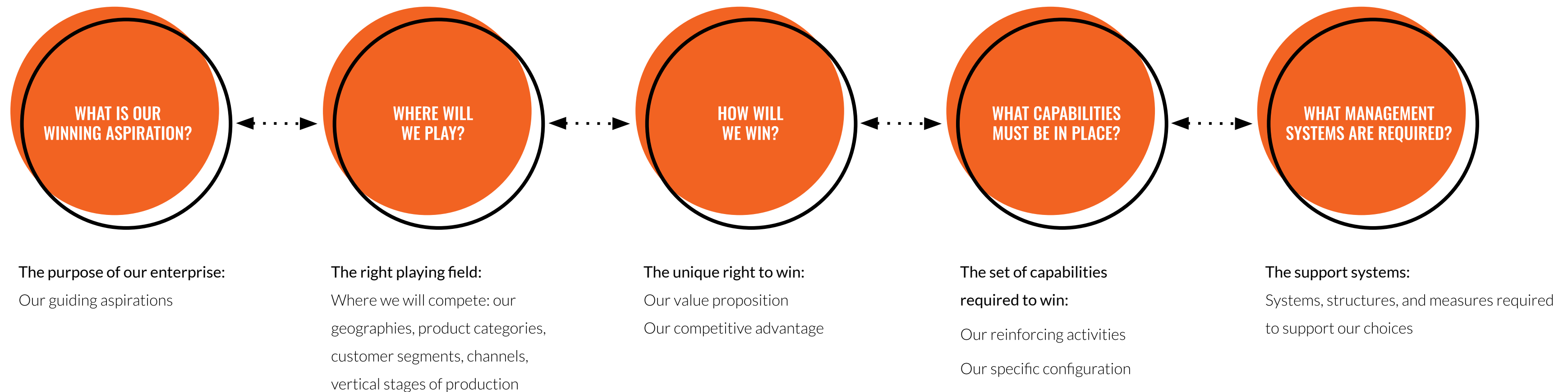
- 01.** How you go to market?
- 02.** What will make you successful in the future?
- 03.** What will be your competitive advantage?
- 04.** Who should be your key customer segments in the future?
- 05.** What value will you deliver for them?

02. RESET

Utilising **Lafley and Martin's Playing to Win model** is one way to succinctly answer the strategic choice questions. [Click here](#) for an overview on the model and how it can help you create strategic clarity.

However you undertake this step you need to ensure you make clear strategic choices on how you will compete in the future.

LAFLEY AND MARTIN'S PLAYING TO WIN MODEL



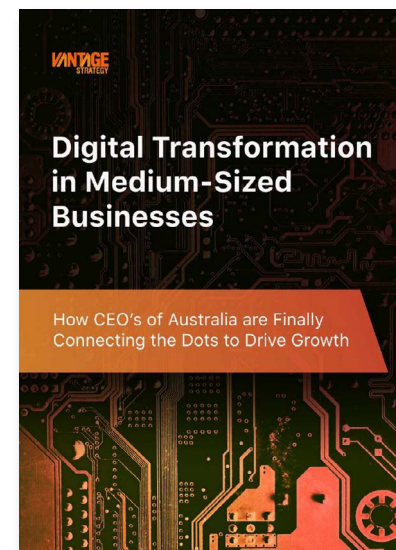
02. RESET

Given those choices it's time to reset your operating model. How will each of the components that enable you to deliver value best work together in the future – activities, resources, partners, people and, of course, your revenue drivers and cost base?

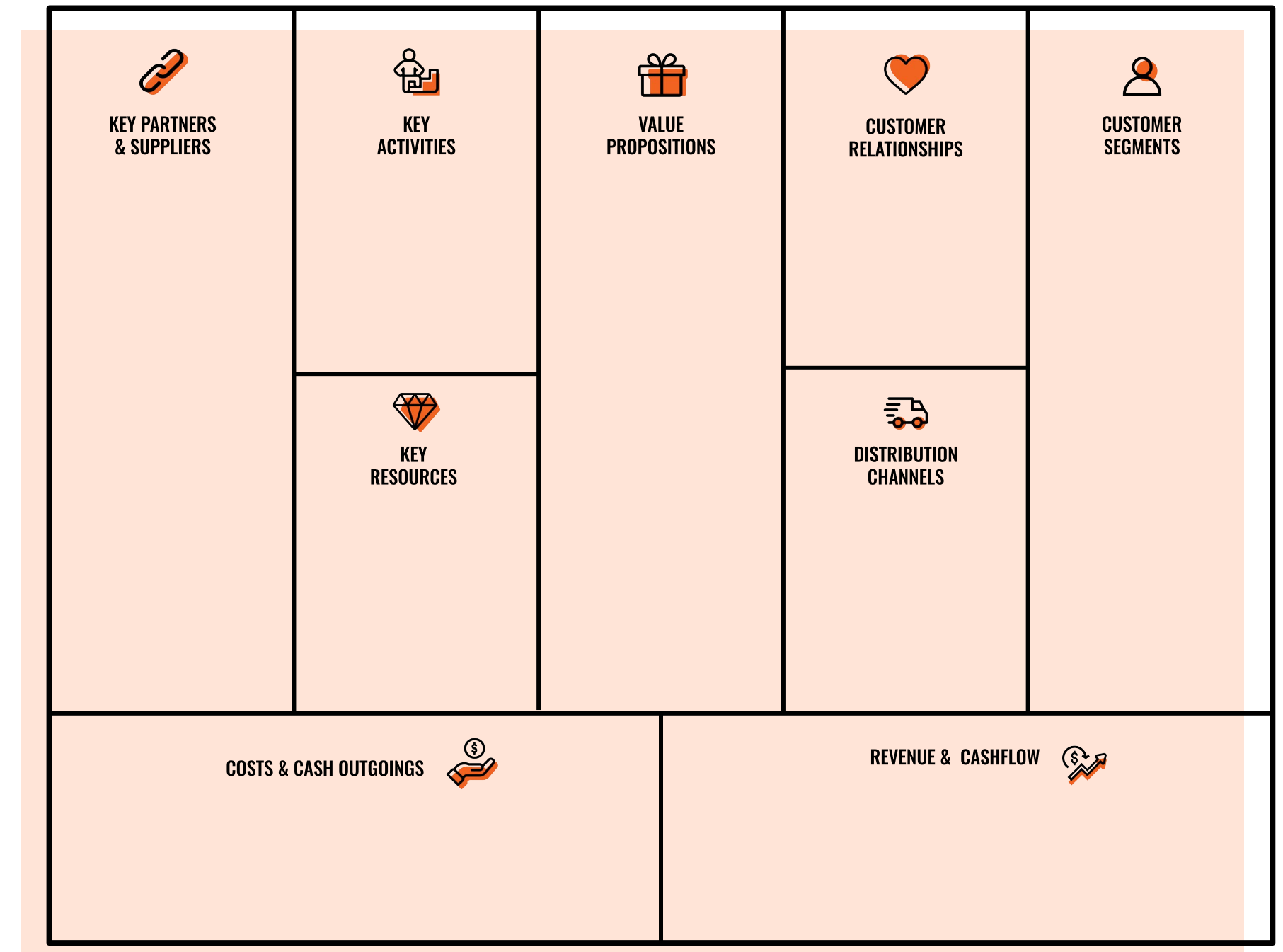
The Business Model Canvas is a great tool to help you lay it out in a digestible format.

A critical question for all businesses is the role technology will play in your go to market delivery and the configuration of your operating platform.

[Click here](#) for a paper I recently wrote on digital disruption.



BUSINESS MODEL CANVAS





03. REGROW

Given a refreshed strategy and a fit for purpose operating model, it is critical that growth is now your focus.

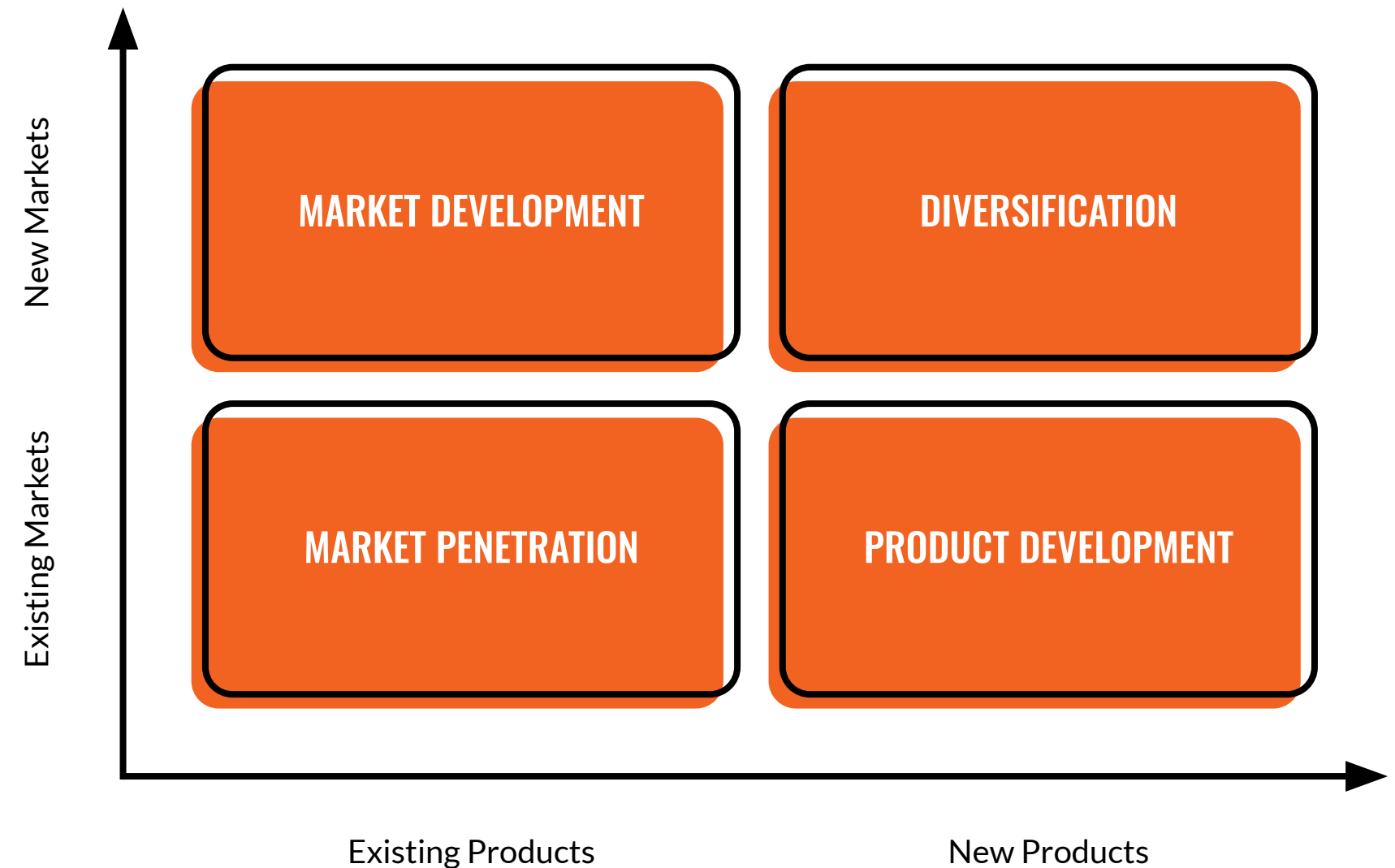
How will you drive product and market development to deliver your future growth trajectory?

Ansoff's Growth Matrix is a good way to approach this task.

[The Product Surround Model](#) can also help you innovate your product offer.

But most importantly, you need to think innovatively based on a deep understanding of your customer segments and their needs.

THE ANSOFF MATRIX



03. REGROW

But don't stop there. Develop a marketing strategy that supports future sales growth. There is empirical evidence that brands that invest in marketing during recessions grow market share.

“It's time to be bold!”





TAKE ACTION

At this point, you need to have a reality check. Are you able to implement the changes needed to grow? Do you have the capability to drive change – both organisationally, and from a people perspective? Are the leadership team aligned, and have the energy and motivation to step forward and truly lead in challenging times? These questions need to be asked and answered.

And then, action. I suggest developing a simple [one-page plan](#) for the next 90 days. Identify the key actions that enable you to listen to and understand the market and customer signals, reset the key elements of your strategy and business model and, of course, implement your marketing and sales plans.

Whilst it may, for some businesses, feel like you are still in the eye of the (COVID-19) storm it is definitely **time to look ahead** to the road to recovery.

Many companies are already taking action. Yours should be one of them too.

A handwritten signature in black ink, appearing to read 'James Atkins', with a horizontal line underneath.

James Atkins
Vantage Strategy

To access some practical guides, diagnostics and tools to help you navigate the road ahead simply [click here](#)

If you would like to discuss how to apply this approach in your business, contact James Atkins on **+61 419 516 655** or at jatkins@vantagestrategy.com.au

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