



for the brand moving forward. This included changing his mindset about growth.

“We were trying to go at a speed that wasn’t healthy for the brand. We realized that we weren’t ready to expand, and because of the pandemic we were able to restructure, reorganize,” he said, adding that it also gave them time to complete the transition to online platforms that they had begun prior to the pandemic.

Digital transformation is evident all over the country. Various industries are pivoting to online marketplaces to reach their customers, as well as using digital platforms to continue operations despite the government-imposed lockdowns.

Kirk Chester Damasco, co-owner and co-founder of Get Blued & Worship Generation, who had so far been operating physical retail stores, acknowledged the inevitable shift towards e-commerce.

“With COVID, it finally made it clear the direction of the retail market in the Philippines. While the mall will still be there, the shift has been continuous and steady for online platforms. Now that COVID has happened, it has fast-tracked the shift from brick and mortar stores to online,” he said.

“What is happening now is that even though the restrictions are slowly being loosened, people are still quite afraid to go to malls, and even if they do, one stark change in behavior is that the browsing and the window-shopping have diminished. People go to malls with fixed things in mind to buy. Browsing really happens now online. That is one of the, if not the most important, trend or change that we see in light of COVID.”

Embracing and adapting to change

This was further highlighted in the second session of the web conference, which was titled, “Crafting and Applying Pivot Strategies: Ideas from the Experts”.

Prof. Rene T. Domingo, retired associate professor from the Asian Institute of Management, pointed out that to survive, businesses have to reassess their strengths and their assets and innovate to adapt to the world their consumers live in.

“The idea is innovation. Pivoting is about innovation, looking at opportunities among the problems that beset us. This is the way entrepreneurs look at the economy: for every problem, there is a business that can be monetized,” he said.