

While there is no end yet in sight for such challenges brought by the pandemic, the panelists urged entrepreneurs to keep learning about the new market environment, sticking true to their brand purpose, and discover new ways of serving their customers. What allows companies to survive and thrive in the pandemic will be the agility, innovation, and resilience it will take to assess the situation and make the decisions to move forward.

He highlighted health, safety, convenience, and frugality as the current expectations of the consumer market. Pivoting, he said, means offering more value for consumers while adhering to those expectations.

Prof. Rebecca R. Ricalde, clinical professor from the Asian Institute of Management, added that months into the pandemic, we are past the phase where businesses can expect things to go back to the way they were.

“Shift your focus to how your products and services connect to customers to what is important to them now,” she said.

Indeed, Derya Tanghe, co-founder of farm-to-door delivery firm Future Fresh, saw the COVID-19 pandemic as a wake-up call for both the public and private sectors to address gaps in the country’s infrastructure and food systems.

“No one really anticipated the global pandemic that happened. It proved the urgency of building a new food system that makes it easier to access high-quality nutritious food. What we saw at the beginning of COVID was that a lot of the infrastructure and the roads were closed. A lot of farms couldn’t actually deliver or reach stores. At least 30-50% of produce or vegetables are wasted upon travel. That was further exacerbated during the pandemic,” Mr. Tanghe said.

“For us, we saw that a lot of people moved towards online and e-commerce. We were kind of lucky that we had already shifted and planned to do that prior.”

A path to the future

Donn Carlo Gamboa, co-founder & CEO of White Cloak Technologies, advised businesses who were affected by the pandemic to look into accessible and affordable ways to transition their operations online.

“As a business, we also had our challenges when we had to transition from physical collaboration, which is one of the things that differentiate our business from our competitors into a remote setup. It has been a great challenge because our clients typically prefer face-to-face meetings and so on,” he said.

For many SMEs, Mr. Gamboa added, digital transformation is the only way


forward. And while getting custom-fit digital solutions will be out of reach for many businesses cost-wise, he suggested looking into platform-based and subscription-based options, which are less risky and less expensive.

Yet while the country goes through accelerated digitalization, there are other issues that need to be highlighted. In the third session of the conference, titled “Policies to Support SME Recovery - Support for SMEs and Entrepreneurs: Discussions on Policy Options”, Dr. Lucia Cusmano, senior economist OECD Centre for Entrepreneurship, pointed out the inherent cybersecurity risk of so many businesses going online without much preparation.

“There is a huge mass of businesses that are not prepared to manage cybersecurity and digital risks, and are currently highly exposed to these risks. While this may look like a marginal issue today, we’ve already seen a big increase in digital harm suffered by the SME population. This is going to be one of the biggest challenges that we need to address,” she said.

In the same session, Ma. Flordeliza C. Leong from the Philippine Exporters Confederation, Inc. had this to say, “The challenges are not really new, they are just being exacerbated. What is new is the intense pressure to adapt to these changes.”

While there is no end yet in sight for such challenges brought by the pandemic, the panelists urged entrepreneurs to keep learning about the new market environment, sticking true to their brand purpose, and discover new ways of serving their customers. What allows companies to survive and thrive in the pandemic will be the agility, innovation, and resilience it will take to assess the situation and make the decisions to move forward.

“It’s all about doing what you can. When you’re a small brand, you don’t have the luxury of bringing in more people or on relying on somebody else. You know your customers the best,” Mr. Andrade said. 

This story was originally published in www.bworldonline.com last Oct. 22, 2020.

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