

# 5 Steps to FIGHT COVID and Protect your Business

Website: <https://www.smechallenge.org/covid> | Video: <https://youtu.be/T7B4-INiUW4>



Since COVID-19 exploded, it has impacted many businesses worldwide badly and we have to relook at how we do business and pivot in order to survive and thrive.

**There is no lack of resources, only a lack of resourcefulness.**

No matter how bad things are, you can find ways to make the best out of the COVID 19 Pandemic and to protect your business. This article will share important insights.

In Vietnam, they believe in eating away your fear and there is a saying “if you are scared of something, you should eat it”.

In the same spirit, we have developed the **FIGHT COVID Framework** with the **COVID** acronym to help you protect and grow your business during this crisis and post COVID-19.

- C** = Customers
- O** = Opportunities
- V** = Value Creation
- I** = Innovation
- D** = Daily Action Plan



The **FIGHT COVID** Framework represents the 5 things you can do immediately to manage the COVID-19 business crisis. Depending on your industry and needs, you can decide which modules to focus on and implement immediately.

## 5 Steps Framework to FIGHT COVID & WIN



## Module 1 ) Customers

You must take good care of your Customers because they are the ones who “pay your bills”! Your business exists because you have customers. You can take good care of your Customers with the **Customers CARE Plan**® .

**C = Connect to your Top 20% Customers**

**A = Attract New Customers**

**R = Retain Existing Customers**

**E = Engagement**



Broadly speaking, it is more expensive to attract a new customer into your business than to keep an existing one. So, it is very important for you to take care of your customers especially the key accounts.

During this period, your competitors will be working hard to reach out to them too and may choose to fight a price war. To avoid a full price war, you can add value to your customers (see Step 3 of this Framework). Take good care of your Customers with the **Customers CARE Plan**® .

### # 1.1 ) C = Connect to your Top Customers

The Pareto principle (also known as the 80/20 rule) states that it is very likely that 20% of your customers will contribute to 80% of your profit.

You have to TAKE GOOD CARE of this group of customers now, especially during crisis.

Your competitors are all geared up to try and snatch them away from you this period.



### # 1.2 ) A = Attract New Customers

Prospecting and Lead Generation activities must not stop during COVID-19. You cannot let your sales funnel runs dry. On the contrary, sales activities have to increase during this difficult period. There are many strategies to do this and some examples are as follow :

- |                               |  |
|-------------------------------|--|
| 1.2.1) Word of mouth referral | 1.2.8) Partner with other Businesses     |
| 1.2.2) LinkedIn Marketing     | 1.2.9) Affiliate Marketing               |
| 1.2.3) Digital Marketing      | 1.2.10) Event Marketing                  |
| 1.2.4) Social Media Marketing | 1.2.11) Media PR (Public Relations)      |
| 1.2.5) Paid Advertising       | 1.2.12) Contests, Games and Lucky Draws  |
| 1.2.6) Email Marketing        | 1.2.13) Sales Funnel and Landing Page    |
| 1.2.7) Video Marketing        | 1.2.14) Sponsorship and other strategies |

Find out more Strategies to Attract New Customers at: <https://www.smechallenge.org/covid>

### # 1.3 ) R = Retain Existing Customers



Research shows that depending on your industry, it is at least 5 times more expensive to attract a new customer than to keep an existing one.

As such, it makes a lot of sense to focus on Customer Retention, especially during a crisis period. This group of customers will be the 70% of your customers base (remember 20% are the top customers).

The remaining 10% will be the customers that you may want to let go during this period (eg: they constantly do not pay you on time and keep asking for discounts etc).

**There are many ways to do it and some examples are:**

- 1.3.1 ) Loyalty Card or Reward Program
- 1.3.2 ) Customers Appreciation
- 1.3.3 ) Excellent Service

### # 1.4 ) E = Engagement

Engagement is the process of interacting with your prospects and customers to build a positive relationship with them through a variety of channels where they are communicating or consuming content.

Some examples of these channels are:

social media, email, websites, community forums, or any other space they consume content and interact with your business or brand.



For many businesses, the engagement process begins with the first interaction (also known as a touch point) and extends beyond the point of purchase.

This is important because there is this important concept called Customers Lifetime Value (CLV) which is a prediction of the net profit attributed to the entire future relationship with a customer.



There are many strategies to do good engagements:

-  Content Marketing
-  Relationship Marketing
-  Drip Marketing
-  Sales Funnel Marketing

## Module 2 ) Opportunities

Success is where preparation and opportunity meet.  
In every Crisis there are Opportunities.

Entrepreneurs thrive on Opportunities.  
The Bigger the Risks, the Higher the Returns.

In the middle of every difficulty lies opportunity.  
When life gives you lemon, let us make lemonade.



Don't just look at the trees and not see the forest. During this crisis, don't just look at your problems and forget to fly up high, take a helicopter view of the market and look for opportunities !

Some ideas of how businesses tap on new opportunities that the COVID-19 crisis presented

- Car manufacturers convert their plants to make ventilators
- F&B Restaurants boost their sales with Online Takeaways
- Virtual wet market fish selling and deliveries
- More people are gaming now (new games are launched)
- Ecommerce sales boost up
- Cab drivers become Grab Food Deliverers
- Beauty product OEM Manufacturers start to make Alcohol Hand Sanitizers
- And many more opportunities



You can discover and find out new Opportunities with the Opportunities **SCAN** Methodology<sup>®</sup>



**S**tudy & Research the Market



**C**ombine Force & Partner Up



**A**tractive Offers / Combo Sales



**N**ew Ideas & Ways to do things

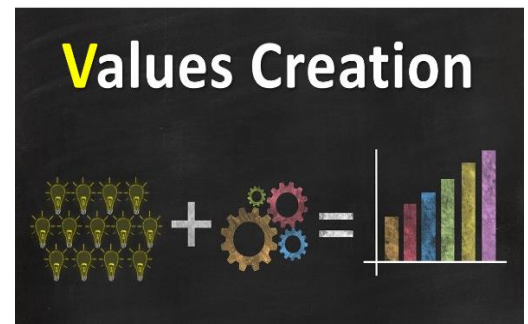


## Module 3 ) Value Creation

The purpose of business is to create and deliver value in an efficient enough way so that it will generate profit after cost.

In times of crisis, the ability to create more values than usual will help your business survive and thrive.

It will also help you avoid fighting a price war to win customers.



Think of ways you can Add or Create New Values for your customers and business. **Some Ideas are:**

- Live virtual tour of property for home buyers
- Gyms conduct virtual classes for their members
- Tuition centres conduct virtual classes
- Free content for viewers during stay home measures (eg: Amazon)
- Entertainment platform offer more free content for subscribers (eg: Starhub and SingTel)
- Google makes Google Meet free to fight ZOOM

## Module 4 ) Innovation

Innovation is the creation of more effective processes, products and ideas.

For a business, it could mean implementing new ideas, improving services, or creating new products.

Innovation is a catalyst that can make your business grow and can help you adapt and win in this time of crisis.



During a crisis, you need to focus all your innovation effort in order to bring in the sales and protect your business cash flow. Think of ways you can innovate your business. You can innovate your :



**PROCESSES – SALES  
AND SERVICE**



**PEOPLE AND  
OPERATIONS MGT**



**PROMOTIONS AND  
MARKETING**



**PRICING  
STRATEGIES**



**PRODUCT AND  
SERVICE REDESIGN**

## Module 5 ) Daily Action Plans

The war against COVID-19 is won one battle at a time. The battle is won, one fight at a time. The fight is won daily with positive action, courage and decisions. Don't underestimate the power of strong daily actions for your business that is aligned to its goals and vision.

My friend who is a sniper told me this, "You will only perform at the level of your training." That is why sniper training is so tough. Every day they train hard so that when the time comes, they can perform at their level best.



During the crisis, you need to focus and prioritize on your Sales and Operations Departments. It will make the difference between sink or swim. And it will be key to your business fast recovery post COVID-19. The reality is this : every day will be a battle for most businesses. The war is won by winning small battles daily.

During this time, you need to develop Daily Action Plans for your Sales and Operations Department. Good planning with fast and strong execution and detailed follow up will make the difference for your business now and post COVID-19 recovery.

### # 5.1 ) Daily Action Plans – Sales Department

What are the Daily Action Plan you can do

- to bring in the sales,
- to hustle and prospects better,
- to engage & keep your customers and
- to connect with your TOP customers

Have a plan on how to best engage and communicate with your sales team to do the above



### # 5.2 ) Daily Action Plans – Operations Department

Managing your team becomes even more critical now when most staff of non-essential services are working from home (WFH). You need to keep the communications open and clear. This is important during a crisis.

- Is your Operation Team Fully Functional working from home (WFH) ?
- Do they have the resources to work properly ?
- What issues and challenges do they face ?
- How do you lead them "Remotely" as a leader ?
- How do you inspire, motivate and encourage them during this crisis ?
- How do you measure their Productivity and Performance when they WFH ?

# “FIGHT COVID” Transformation Frameworks

Leadership + Sales + Strategy + Digital



## LEADERSHIP

**F** = Focus  
**I** = Inspire  
**G** = Goals  
**H** = Health  
**T** = Tenacity



## BUSINESS

**C** = Customers  
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## Management

**C** = Consolidate  
**O** = Operations  
**V** = VIP Strategy  
**I** = Investments  
**D** = Decision Making



## Digital

**C** = Content Marketing  
**O** = Offline to Online  
**V** = Video Marketing  
**I** = Internet Social Media  
**D** = Digital Marketing

There are 4 Transformation Frameworks to help you manage the crisis and be on top of the game.

Framework	What it Covers	Benefits
<b>Leadership</b>	How to Lead yourself and your team effectively during and post COVID-19	Developed an Empowered Team that can work independently and productively under pressure and stress
<b>Business</b>	Boost your sales and transform your business model with this Framework	Develop a holistic way to bring in the sales and build the business during tough times
<b>Management</b>	Business Restructuring covering ( <b>SOAR</b> ) : <b>S</b> trategic, <b>O</b> peration, <b>A</b> ccounts & Financial and <b>R</b> isk Management for your Business	Consolidate your business so that all key strategic areas are covered
<b>Digital</b>	Transform your business digitally to manage the challenges and opportunities that COVID-19 brings	Expand your business by tapping to a global market and leverage digital technology to increase market share

**Join the FIGHT COVID Program now** and get access to  
**FREE** Training, Consulting, Support and Resources to transform your business  
 Sign Up [here](https://www.smechallenge.org/covid). (<https://www.smechallenge.org/covid>)

# Joseph Lee Professional Profile

Connect with Joseph at : <https://www.linkedin.com/in/coachjoseph/>

**Joseph** is a high-octane professional who brings with him a wealth of experience and multi-disciplinary skills. **Joseph** has successfully worked with many companies for various consulting and training engagements and worked with them to transform their business.



## He has done turnkey projects for:

- Branding & Digital Marketing
- Content Creation and Marketing
- Franchise Development and Marketing
- Strategic Business Planning
- HR OD Consulting
- Cost of Quality (NCOQ) Consulting
- Intellectual Property (IP) Consulting
- Online Assessment Tools Design
- Business / Service Excellence Consulting
- Business Process Re-engineering (BPR) & Improvement (BPI)
- CCI (Customer Centric Initiative) Consulting
- Service Class / Service Excellence Project
- Brand and Business Awards Preparation
- 3:1 Guaranteed ROI Consulting Projects (Peak Performance Consulting)
- Training Plans and Programs Development



Joseph was featured in the inaugural PMC Launch @ Shangri-la Hotel for helping his clients achieved great results through his Business Consulting

Joseph started the **SME Challenge** to help Small Medium Businesses transform themselves with the **STAR SME Business Accelerator Program**. It covers 4 key things that SMEs need to take their business to the next level. The **STAR** program covers **Sales Program** to help SMEs boost their sales, **T**rainning Program to improve the Staff competencies and productivity, **A**ction Plan Implementation and **R**esources SMEs need to grow their business.