

# THE NEW RULE OF YOUR LIFE

## Either You Climb It or you Slide by

24 JUNE 2020

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Alongside civilization, there has been a series of crisis which have been pivotal in developing our society. Pandemics have helped advance health-care systems, wars have fueled technological innovations and the global financial crisis helped advance tech companies. The present pandemic, will not be an exception; entrepreneurs can be expected to rise to the challenge.

Businesses play a key role both in helping society get through an economic crisis and in creating innovations that shape society after a crisis. The first question is how will the ongoing crisis influence next society? It's hard to predict the future, we can develop an understanding of what is ahead by analyzing current trends.

The global pandemic and associated policies restricting people's movement have caused major disruptions to many businesses. We've already observed major shifts in business practices. Working from home is the new norm, while many personal meetings and conferences have been replaced by video meetings and other virtual forms of communication.

Some businesses – especially restaurants, tourism operators and movie theatres – have come to a complete stop. Other, like manufacturers of consumer goods have seen a sharp drop of demand as consumers are either unable to visit shop or lack the spare cash for nonessential purchases.

The short term impact is likely different from the long-term impact. Consumers may simply postpone the purchase of a new car or washing machine – but they may not want to buy the same type of services in the future. Firms has responded to the crisis not only by cutting costs but by engaging in new entrepreneurial activities. Around the world, we see examples of resourceful

responses to the crisis. Distilleries in the United States, Canada and Australia started to produce hand sanitizers. Zara, H&M, Hedley & Bennett and Trigema are producing protective gear, gowns and other supplies for hospitals. Some Airline staffs have been trained in order to support the health system.

The shortage of ventilators in hospital intensive-care units has not only motivated health-care companies such as Philips and Draeger to increase production but also triggered Canadian automotive suppliers and car brands like Ford to produce the life-saving medical devices.

### **New Opportunities**

Companies are showed citizenship. They have realized that they have a direct interest in the society well-being and that they may need to give up short-term profits for the benefit of society. Second, they are showing resourcefulness. They're developing creative responses to emerging challenges with scarce resources. In combination, citizenship and resourcefulness can drive socially aware entrepreneurship again this is a mindset in itself.

This pandemic has forced us thinking about building the new foundation for the future. Actions during the crisis will shape firms in the long run. The crisis has forced businesses for new opportunities and to ecome more innovative. Facing external pressures, some business leaders are stepping ot of their routines and comfort zones to become creative problem-solvers. Along the way, they rediscovered their entrepreneurial spirit.

Some will continue to pursue opportunities first identified during the crisis. Perhaps some automotive suppliers will make medical equipment, while service providers integrate new online interface with their traditional business. Reputation are built, lost or recreated during time of crisis. Companies demonstrating good citizenship by helping with the shortage or by making major donations are also probably hoping that consumers will remember their actions when the economy return to normal. What's more treating employees well during a time of hardship enhances a company's reputation as an employer and help attract talent as well as building a loyal workforce. Indeed, at Boston Group of Companies, we have recruited apprentice in line and we are recruiting more in the coming weeks ahead. Subsidiaries of BGC have also reengineered ways and process

and have formed part of the British Economy in one way or the other while helping with donation to the neediest.

On the other side, we have noticed also how reputation has been ruined. Certain organization have threatened their staffs or customers badly during a crisis will face major challenges rebuilding when the storm has passed. This has caused new platforms of business and for the other failing in business upheaval.

Some sectors of the economy are likely to grow. New technologies can offer numerous opportunities as the crisis transforms the products or services they can offer. Service businesses are likely to see a lot of innovation in how services are created, packaged and sold. For example, online shopping and entertainment received a major boost during the coronavirus shutdown via online platform.

In the health-care sector, health-related smartphone apps are proliferating in UK and possibly soon globally. Artificial Intelligence is helping hospital emergency rooms while virtual reality has moved from an entertainment tool to a valuable resource for technical training and maintenance.

Organization has proved their competence and acted quickly in these areas during the crisis will have a strategic advantage over their competitors in the post – pandemic economy. Customers loyalty has gained momentum in the light of crisis helping the nation and e human being tends to pay in return as being a continuity in the system.

## **New Technologies**

Customers, business people and so on are becoming accustomed to new forms of business such as online ordering for home delivery. Their established habits have been disrupted, changing attitudes and expectations. For example, during the pandemic, as the founder, we created breakfast meeting, lunch meeting and happy hours as well through online platforms. This was an opportunity to mingle with staff's immediate families and having a toast around the online platform. Seeing on of the staff cooking and while the wife was after the kids. This brought a different aspects of familiarity, mindset, sense of belongingness and a great family team. For the Happy Hours, we

invited our client for online drinks, while everyone glasses in their hand for an hour chat and relaxation. This has helped me also to break certain shyness of some of my staffs and to be more versatile in networking.

After the shutdown, many people will expect more integration of online and offline offerings. They will likely also be more at ease with using new technologies, especially video conferencing that can also reduce travel costs and carbon emissions.

## **Entrepreneurship**

It's clear the future will be different. What's happening during the crisis will have a lasting impact on society. Current signs of entrepreneurial initiative and goodwill give us some cause for optimism.

It seems premature to be thinking about a post-coronavirus world. It seems pointless to be discussing anything other than the bravery of front-line healthcare staff over the world and of course the Police force in Mauritius who was on the toes during the curfew. It demand an act of bravery from each of everyone as we all were uncertain and premature to be talking about anything other than how we can help, right here and right now, to slow and ultimately stop the virus.

I hinted that entrepreneurship wasn't for everyone, due to the immense pressure in your own life and your appetite for 'risk'. I talked about personality traits, I am personally of the belief that this terrible period in our history allows entrepreneurs (and would be entrepreneurs) a period of reflection, creativity, and innovation to explore what's possible. And, as a result this time may well prime the engine for the one thing for any economy to lay emphasis on Entrepreneurship and with my sound knowledge that it would be the new motor to drive any economy to its self-sustainability in all collectively – so why not MAURITIUS.

All the government money around the globe will not be able to drive an economy if those with the Will and the Talent take a step back at a time when society needs them to take a step forward like never before. For those of you with small businesses, I completely understand you fear and dread about what this crisis means to you, your plans, and your people. This crisis is your testing time of

how you are going to survive the forthcoming future. You sow now with the right environment for a good or better harvest in the future. Its in time of tribulation that we know once capacity will power, intellect, hard working and leadership to rise and shine.

When the virus curve flattens and people wants their lives back, we will need to be primed and ready to go for the millions economically dispossessed by it. I am not talking about billionaires, I'm talking about SMEs, sole traders and micro-companies that make up so much of our innovation, growth, GDP and employment. Those companies and their leaders are the beating heart of the country and represents its prospects.

### **New Challenge**

If this crisis teaches us anything, I hope it's to respect those who do what they do well, as those people keeping the country going through all this. To every entrepreneur or small business owner facing seemingly challenges right now I say, hand in there. We are all in the same position and, with collective effort and practical support from our respective government and fellow entrepreneurs, you will be back and surely be back. I doubt you have ever had it easy but we all pray and hope with a certain positive mindset that an ocean of goodwill and willingness to preserve and build will wash over the nation on the other side of this.

If you do not take time to press pause on your life, you might end up rushing down a rash road or unadvisedly starting a new career. Be opened to personal and professional development is always good quality to have, if we do not confuse the two. During the lockdown in the UK and Europe, series of participants contacted one of my organizations for business coaching, some for life coaching and others for personal development, some to avoid burn out, and the list goes on. Retraining could always be viable strategy. Self-diagnosis is prime here. This would help to refigure and reposition yourself in the new of what we all are calling the NEW NORMAL and soon be JUST NORMAL.

Of course, money will be a concern. It always is. But now more than ever, with no certainty with the next salary. Surely it shows worries. But should you dive straight into safe, lower paying job or, if possible, should you hold out for a similarly well-paying position? Our morale and the way

we define ourselves should not depend on the money we earn and if we are talking a pay cut means we can spend time with our family or other things or other things that we want to be doing, then I personally would always be all for it. Prior to the job search, though you should review your 'wants' and 'do not wants' in life.

I believe its high time for the whole global nation to take stock, had a rest and considered where you want your life to go from now. It can be hard to believe but You should be fine. Niggling thought in your head would be there and but return to the reasons you were laid off in the first place. Do not listen to it, and don't turn back.

If you are feeling sad and upset perhaps you have not accepted the news or the new challenge, then you need to rewind with your previous job because it may enhance that feeling. And, once you are in a space where you have accepted it catalysts well that you apt to move forward with your life and not look back, which applies to any human being, business person, sole trader, entrepreneurs and so on. We can't change it, we only have control over what we do now in the present and the present will predict the future. We all have seen at a certain point in time that even astrologer or any other medium would not be able to predict this drastic effect straightforwardly which shook the Globe. Its never the End, its just a Trailer. IT MEANS THAT WE NEED TO CHANGE NOW FOR THE BETTER FUTURE.

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**Press Article Available on: Le Défi QUOTIDIEN du 24 JUIN 2020**