

HOW DID COVID 19 CAUSE HUMANS TO CHANGE AND THINK DIFFERENT IN BOTH LIFE AND BUSINESS?

BILLIE CARN [CHIEF MAVERICK @MAVERICKWISDOM]



BEFORE
COVID-19



POST
COVID-19



DRAMATIC DISRUPTIONS are often those we don't see coming. **Covid-19 was one.**

The Wall Street Journal described it as, "one of the handful of events in history that rewrote the rules of business, finance, and economics."

According to Fortune, "nearly every aspect of our lives has changed... and no one has been left untouched."

Everything in life now has a BC [Before Covid] version:

- Cities were congested and a metropolis.
- Offices were the norm.
- Telemedicine was of occasional use.
- Education mainly took place in classrooms.
- Most fitness took place in gyms.
- Travel included going abroad.
- We had less appreciation for healthcare and essential workers.
- We ate out more.
- Class inequalities were more hidden.
- Innovation and execution took longer.

LIFE is never the same.

Zillow has coined the term "Great Reshuffling" to describe the migration of home buyers --> Infrastructure now needs to be built to support the increasing relocation to suburbs.

Companies have invested fortunes on their bricks and mortar buildings are now working out how to entice staff back into the office or should they let them continue to work remotely.

According to Business Wire, digital health companies have raised a record US\$7.2b in VC Funding in Q1 2021. Telemedicine is here to stay.

Academic institutions are exploring what can remain online, whilst students are asking, why am I paying so much when I'm studying at home? Students and education providers are seeing the value of online learning. Paper offers tutoring via text and just raised US\$100m in funding.

Home fitness is here to stay, with companies across the board offering personalized remote access, e.g. Lululemon invested US\$500m on Mirror.

People have learned the value of the great outdoors and are ready to travel and tick things off their bucket list more so than ever.

The carers are now being cared for. Organizations like 1440.org are providing programs enabling health care professionals to explore, reflect, connect and re-energize from the trauma of Covid-19

The eating at home trend is predicted to continue with studies finding 92% of consumers will continue to eat at home.

Yes, ZOOM had a BOOM!!!

But boom as digital platforms have, with major funding from venture capitalists, concerns as always are focused on the digital divide and limited access of those most in need.

Creativity is king.

Innovation and execution happened at warp speed.

Companies like General Motors now use the phrase "ventilator speed" because they have learned that they can innovate and execute faster.

BACK TO THE FUTURE, or something different?

Covid-19 has changed nearly everything about life as we knew it. The question is can/should we go BACK OR should we be open to a different FUTURE?

The World Economic Forum highlights that Covid 19 has accelerated digital transformation. Companies need to create cultures and environments supportive of constant innovation, aimed at revolutionizing the customer experience and unlocking new business opportunities and models.

To achieve this companies cannot just change back or change forward – because change only focuses on a few discrete well-defined shifts that execute a defined change.

Businesses need to transform.

As the Harvard Business Review shares, Transformation focuses on a portfolio of interdependent or intersecting initiatives – Dots that get connected somehow.

Transformation is:

- More unpredictable
- More iterative
- More experimental
- High risk
- With a high chance of failure
- ALL elements Mavericks thrive and excel in.

WHAT IF the post-Covid world could be a catalyst that reinvents your organization, enabling the discovery of new and revised business models based on the new vision for your company's future?

AND WHAT IF we could help?