

Insights from industry leaders on their mitigation strategies, business continuity plans



PETALING JAYA: Malaysian Digital Economic Corporation (MDEC) which has been dedicated to helping businesses in their digitalisation journey and as part of their quarantine efforts, has co-organised the "SME Unplugged: 100 Go Digital Series" with Wordlabs Business Network's (WBN).

In the sixth and final instalment of the series, SMEs were given insights from industry leaders on their mitigation strategies, business continuity plans and ideas going forward in the Covid-19 era.

According to Sritharan Vellamy, CEO of Wordlabs Global, "The true crisis has not been in the pandemic itself, but in our response to the crisis. The main factor for business continuity is the ability to stay relevant. The crisis has revealed that many businesses have not prepared enough to remain relevant in a sustainable manner. With the "new normal" expected to be a permanent reality, businesses need to adapt their operations quickly to weather the turbulent economic atmosphere."

"This pandemic has given us a chance to reflect and to relook the different facets of our lives. Similarly, we need to relook the different operational facets of running our businesses."

Meanwhile, Business Digital Adoption Director, Muhundhan Kamarapullai said MDEC is reinforcing the importance of digital marketing amidst the Covid-19 pandemic and the Conditional Movement Control Order (CMCO).

"Additionally, MDEC is assisting SMEs invest in digitalisation by connecting them to capable technology service providers and funds, thereby increasing awareness of the funds available," he said during the webinar series.

Moving forward, Muhundhan said MDEC's ultimate aim is to strive for a digital adoption policy promises various benefits such as a streamlined workforce, reduced costs, automated business processes, improved revenue, and increased customer or employee satisfaction.

For the first session of this sixth instalment, Azlan Zainal Abidin, Chief Enterprise Business Officer of Celcom Axiata shared on how the Group has been affected by the pandemic and how they have weathered the crisis.

To effectively manage the Covid-19 impact, the Group has drawn up a three-phased plan-of-action - immediate, medium and long-term priorities. In the first phase, the Group is focusing on protecting their employees while ensuring continuity and mitigating short term losses. In the second phase, the Group will "prepare for the rebound" by pro-actively capturing demand rebound and bringing business back on track. In the third phase, the Group is looking to pursue core business enhancements through building advantage by making strategic enhancements and building resilience.

As part of their effort to help SMEs make similar strategic decisions, Celcom Axiata ran a survey among SMEs to gauge their challenges and needs. The survey found that the biggest challenges faced by SMEs are low demands resulting in insufficient cashflow, the need to reduce operating costs and taking their businesses online.

In response to these needs, Celcom Axiata is offering several forms of assistance to businesses which include digitalisation options, strategic partnerships, and financial assistance. Be it through digital platforms and tools or financial aid, organisations such as Celcom Axiata and MDEC are more than willing to help SMEs to lay the foundations necessary for a thriving business post-Covid-19.

Followed by a lively panel discussion, Ezatul Faizura, the Assistant General Manager of TM ONE, led the discussion on what maintaining customer loyalty and trust during times of uncertainty might look like.

Nurul Afidah Zulkifli, CEO of Mimpikita; Datuk Seri Dr. Azhari Yakub, Group CEO of National Heart Institute (IJN); Sarah Lian, CEO of Suppagood; and Puan Sri Tiara Jacqueline, Film Producer & Founder of Enfiniti were the event's panellists.

As a prominent industry player, IJN is by no means an SME, but has its own challenges when the pandemic struck. Dato' Seri Dr Azhari explained that the Institute had to quickly assess and adapt their patient care to comply with the new operational restrictions.

He said that IJN initiated innovative efforts to maintain customer satisfaction such as connecting with the patients via social media, as well as introducing home-delivery medication to them.

"We are also conscious of the constriction of people's financial situations. We have been putting forth cost-effective packages for our patients. In terms of our internal workings, we are limiting our physical contact and accelerating the use of digital processes where possible in lieu of physical processes. It has been a wake-up call for us and a good reminder that we have to remain agile and innovative to continue to give high-quality care to our patients," explained Datuk Seri Dr Azhari.

On the SME scale, each of the three other panellists shared their initial response to the crisis and the measures they have since undertaken to adapt their companies.

According to Puan Sri Tiara, the Covid-19 crisis gave her a break from the business to be able to strengthen her businesses, "We looked for and applied for all the government grants available and we were fortunate enough to get one approved. This pandemic has provided us a sense of clarity to relook, realign and to see how we can jump on to the digital bandwagon now. We spent a lot of time during the MCO learning about digital platforms as well as to re-strategise and prepare for the future."

"In the performing arts, we have started an online streaming site that features our previously recorded performances while we are looking to build up an audience. We are hoping to stream live performances soon," Tiara added.

In Nurul's case, generating content that was relevant and sympathetic was one of the key ways that she maintained customer engagement. "This year was about getting a new hope and a restart, but then the pandemic came. We had to think of ways that we could tackle the shock that people were dealing with. We held lots of live sessions to encourage our clients and inspire them to be positive at home. We focused less on the hard-sell and focused more on being sensitive while still maintaining a softer marketing presence."

Sarah said that running a business during the pandemic is stressful as one is trying to process the shock while looking for funding to survive, all while being sensitive to other people. However, the crisis gave her an opportunity to pivot her business which has since launched her from a local platform to reaching others internationally.

"At Suppagood we're about connecting, engaging and empowering people. At the beginning of this, people were still reeling from the shock, so we created a space for people to heal and grow and that brought unexpected growth from international quarters, which we did not have before. We have introduced a 'pay-as-you-go' model which allows our customers to participate in our activities as their budget allows. It is about giving and providing value to people."

"We have also capitalised on social media. Digitalisation allows us to operate freely from the constraints of being in the office. Use of free resources out there! What matters most is the content and messages which I communicate through these various digital platforms available such as Instagram and Facebook."

In the final clinic of the series, Marcus Tng, Marketing Manager of TimeTec Cloud, presented the benefits of using cloud-enabled services to track the productivity of your workforce whether they're in the office or working from home. The check-in services can also double as a tracker to help reduce the risk of employees spreading the Covid-19 virus in the event of an infection. The check-in systems are also linkable to the payroll systems which makes the whole process more seamless.

Whether it is in our processes or the way we communicate, SMEs need to find the right platform and tone in this season that will help them to best engage with and retain their customers.

To know more about how MDEC can help your micro or SME businesses – register at this online link: bit.ly/SMEquickwins