



September 2021

THE BUSINESS NEWSLETTER FROM AUSWILD & CO
PO Box 527 Kogarah NSW 1485
Chartered Accountants and Business Consultants

Website: www.auswild.com.au
Telephone: (02) 9588 0100
Facsimile: (02) 9588 7865

SIX POST-PANDEMIC LESSONS FOR YOUR BUSINESS

When the COVID-19 pandemic hit in 2020, most businesses were forced to modify their day-to-day operations and adapt to doing business differently. Businesses suddenly found that to survive, they needed to be online. Those one-time “nice-to-dos” when it came to online marketing became a necessity, as digital channels became the only way to stay in contact with customers.

Even as we head towards something resembling normality through meeting government COVID vaccination targets, experts say that businesses that have embraced a digital-first marketing strategy are the ones that will thrive in a transformed marketplace.

This month’s **ausBIZ** newsletter takes a look at six lessons that many businesses have learned as they adapted to a post-pandemic marketing landscape for 2021 and beyond.

1. Don’t be afraid to try something new

During 2020, the pandemic took away the option of staying in familiar routines that had been working in the past. Adapting to changes in health and safety protocols became a necessary part of life and everyone was forced out of their comfort zone. This resulted in business owners around the world becoming more creative and inventive in how they did business.

For many, this “forced restructuring” resulted in finding new ways to conduct business that will continue to benefit them outside of the pandemic. We are still operating in “unprecedented times,” and whilst we are all getting used to how things have changed, keep in mind that they are still changing. So, keep exploring those new ideas, trying new things, and innovating creative ways that you can do business.

2. Stay in touch and top of mind

One of the biggest benefits of online marketing tools is that they give you the ability to stay in touch and top of mind. When the pandemic hit, everything changed. Communicating online became more important than ever before – and due to all of the changes, businesses learned that they needed to not only keep their customers informed, but also more frequently.

Communicating clearly and often is still important in 2021 and will remain so going forward. You will want to keep your customers informed of additional changes, how you are meeting their needs, and how you are making them feel safe. Of course, you will also want to keep them engaged and interested in your products or services.

3. Do more business online

COVID-19 brought many challenges that forced us all to think differently about how we live, interact, and do business.

For many businesses, surviving meant a shift in how we operate and meet the needs of our customers. With ongoing concerns about the health and general well-being of friends and families, customers continue to look for safer ways to get the products and services they need – namely, they went online.

Having an online presence has always been important, but since 2020, it has become absolutely critical. Do you own a brick and mortar business? What products and services do you offer to customers in person? Start selling and offering them on your website with an online store or with a shoppable landing page.

Taking your business online doesn't just preserve your ability to do business with your existing customers. It also opens your business up to new potential customers that may not have been reachable in the past.

4. "The money is in the list – your customer data list"

If there is one thing experts can agree on, it is that customer data plays a key role in the success of businesses. The pandemic has highlighted the importance of being able to reach your customers directly - especially as many business owners found themselves needing to communicate changes made to day-to-day operations.

Those businesses that had email addresses, for example, were able to get updates to their customers without worrying about algorithms on social media platforms limiting their reach.

Secondly, using data like interests, demographics, and past behaviours allowed businesses to dig deeper to highlight existing products and the availability of new offerings to the right people at the right time.

As you continue through 2021 and beyond, you will want to continue your focus on collecting contact information and then taking action on what you learn from the data.

5. Build your brand with storytelling

As businesses moved their marketing and operations online, they joined a new, vast digital marketplace. With that shift came opportunities like new customers and new ways to sell goods and services, but it also came with hefty competition. In a digital world, customers have virtually infinite options available to them. So how does a small business compete with retail giants like Amazon, eBay, Kogan and the like?

Most business owners will be surprised to learn that small businesses have a leg-up on the big retailers – that's because consumers want to shop small, especially since the pandemic hit and brought to light just how important it is to support your local community and small businesses.

Your main advantage when it comes to competing with the major retailers is your identity as a small business, which should be a prominent aspect of your brand. Research has found that compared to 2019, 60 percent of consumers have made more of an effort to support small businesses in their community. And another 20 percent intend to make the effort to shop small.

Businesses can capitalise on consumers' existing desire to shop small by leaning into their own story - their identity as a small business - in their branding. When marketing experts talk about "brand," they mean the businesses' reputation - the impression that the business gives others through online communication, as well as in-person interactions.

6. Prepare for uncertainty

These days, it seems like the only thing certain about the future is that it is uncertain – so it is important to prepare for that. It might seem impossible to plan for the unexpected, but there are some important concrete steps we can take now to make our businesses more prepared for anything that might come our way.

Now is the time to assess, reorganise, re-prioritise and re-imagine critical business infrastructure, crisis plans, and resources to ensure our businesses are set up for success, whatever comes next or around the corner.