

# Think Small, Act Fast, Repeat

THOUGHT LEADERSHIP

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Selin Cebeci explores the seven clear lessons that large organisations can learn from small businesses to be able to adapt faster

Perhaps for the first time in marketing history, large companies should look to small and neighbourhood businesses who have completely transformed themselves in days/weeks as the initial response to COVID-19 and re-transformed themselves as regulations and necessities change.

Initially, store setups were changed to reduce density. High-end restaurants offered similar

experiences in complete isolation by delivering food and cocktails, while setting up online live music during those delivery hours.

Shows and concerts moved to Zoom, and wine tasting nights started to run over video conferences, with selected wines delivered to homes.

Businesses built donation platforms to support charities and frontline workers while keeping their employees working. Coffee shops in the US have even started to sell COVID-19 t-shirts.

When regulations and necessities changed, pop stores appeared, outdoor dining areas sprung up, some provided appointment only services, and others organised drive-through music events. In certain businesses, they invented new packaging and products.

These are a few examples of what small businesses have been doing. And the speed at which they've adopted a new and evolving normal and redid it to resist longer and hold their ground is inspirational.

For me, there are seven clear lessons that large organisations can learn from small businesses to be able to adapt faster in today's fast-changing business landscape:

## **1 Size matters**

Fewer decision-making layers means quicker adoption. Large corporations must identify core business units that must contribute to the COVID-19 era business decisions and build smaller task forces with the authority to act.

## **2 Time is money**

Timely and relevant offers can drive competitive advantage. Consumers are open to paying for new products, services and solutions now regardless of who brings them the solution if that fits into their "new" and "changing" needs. It may not be perfect, but it can answer the immediate need and can even drive loyalty in later times.

### 3 Less is more

As Paolo Coelho puts it, “when you want something, all the universe conspires in helping you to achieve it” but when you want 20 things, even the universe is too confused to deliver it all. Fewer goals help to deliver results faster. So, keeping your troops (suppliers, consultants, employees, agencies) focused on one goal can bring a better return at the end.

### 4 Wear different hats

Many small businesses had to let go of some of their employees. Despite lacking resources and emotional burden of the situation, they still managed to adopt fast by using their limited human resources in multiple areas of their business. For large organisations, it is important to find ways to unlock existing employees’ secondary skillsets to create rapid change without the need to hire new employees or wait until additional resources are available.

### 5 Know thyself

We are all emotional creatures even when we spend money on the most functional item. Knowing your organisation’s emotional contribution to consumers’ lives can help to shape your new offer. That’s why your local coffee shop can sell the feeling of belongingness by offering t-shirts, rather than serving your daily dose of coffee.

### 6 Know thy customer

Small businesses have the advantage of knowing their customers in person due to their size. They are not only understanding their customers’ changing needs, but they also stay in touch and keep an honest conversation with them. In the context of larger organisations, it may mean using the power of their CRM and “on the ground” employee knowledge. Wouldn’t it be great if your marketing and innovation team were to have two-way communication with core customers, receiving their feedback, and running ideas with them

on the fly?

## 7 Transparent is the new black

Many large organisations appear as a perfect automation that produces goods, services or takes us A to B; without having humans behind it. This is probably why consumers have less empathy towards larger brands compared to small ones. However, transparently explaining the state of business and the decisions behind business actions can only create more empathy towards your company, making it humbler and more human. Those values can build tolerance in the eyes of the consumer and help organisations to lessen one of the key obstacles against speed to change which is the fear of failing.

Brands should think like neighbourhood stores and consider **adaptation speed** as a metric to hold their ground in business, or even profit from it while the world is going through this pandemic and constantly changing.

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