

Paving the way for heightened resilience

Home or hybrid working is no-longer the exception but the norm, as is the volatile global economy that has sent prices spiralling and seen supply chains struggling. In these continued headwinds which bring an inordinate amount of change and uncertainty, it's more important than ever that businesses build dynamic and innovative models, with adaptability and resilience at the core. As we saw with the Covid-19 pandemic, more resilient businesses had better outcomes, some even emerging stronger with customer loyalty flourishing.

It's not surprising then, that resilience has risen to the top of many agendas.

As the market continues to present its vast array of challenges, here at FMG we've recognised the importance of a resilient business model to reduce the impact of unforeseen events on our customers. True resilience encapsulates our capacity to mitigate stress, to recover critical operations and not only continue to deliver on our customer promises but to thrive in these new conditions. Done well, true resilience creates an opportunity and a potential strategic advantage.

Here's some tips we're following to build resilience into our business:

1. Resilience as standard

Business disruption should be expected and resilience recognised as both an imperative and also an opportunity. Business leaders should build resilience into key functions by assessing the impact of lost or reduced functionality on customers and adopting a tailored approach to address these.

2. Take advantage

Consider crises as inevitable disruptions to be prepared for, managed, and leveraged, rather than occasional ad-hoc events to be defended against. This approach drives proactive and productive decision making that positively shapes the customer experience as the impending landscape emerges. New problems need new solutions, and that in itself is an opportunity.

3. Cultural shift

Backward-looking metrics, legacy constraints and 'we've always done it that way' can mean a stagnated model that is difficult to pivot. Adopting resilience requires a cultural shift at all levels of the business to create a competitive edge. Businesses must reinforce the change by championing resilience, sharing the learnings from recent crises and focus on meeting, anticipating and exceeding customer expectations throughout turbulent times.

4. Connected creativity

Create a work environment that fosters a positive, open and respectful attitude towards new ideas and innovation. Inviting colleagues to share thoughts, challenge perspectives and anticipate future needs brings a higher level of employee connection and investment, and that is instrumental in the way customers experience a brand.

Change is constant and the ability to adapt at pace is the crowning achievement, the buffer against disruption. It's driving fight or flight, make or break, survive or thrive, with resilience at the core.

The world will always present new challenges, and customers must come first ... under any circumstances.