



HOMEMADE JAM NEVER TASTED SO GOOD: FOCUS ON THE BASICS IN 2021

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The pandemic has compelled many to leap into the unknown to find solutions, but companies should focus first on mastering their everyday recipes and fixing the “controllables”.

Rewind to late February 2020, Brad walks into his boss’s office and finds him distraught. His boss reveals the big dilemma that lies ahead. COVID-19 is rapidly spreading across most of Europe, impacting the company’s most important markets and supply lines.

As the pandemic evolved in all geographies, thousands of companies like EVERLINK (Brad’s employer) and entire industries struggled with unprecedented disruption and a sudden drop in business activity. What could they do to survive?

Fast forward to today and we know now that, in response to high uncertainty, many flocked to the lure of transformation, tearing up the home recipe book and searching for game-changing innovations to squeeze out an advantage.

But did they miss a trick? Companies that succeed over the long term tend to have one thing in common: they stay focused – first and foremost – on getting the basics right and fine-tuning the “controllables”.

Instead of hunting out an exotic conserve in a boutique deli, they concentrate on perfecting their own homemade jam by finding the right balance of the simplest ingredients that they have available in their kitchen and garden.

Rather than rushing to reimagine your business model, take a second look at these four fundamental concepts to ensure your homemade jam makes the grade in 2021.

1. **Fine-tune the flavor and recipe: know your customers better thanks to digital.** The old adage to know our customers well still holds. Nothing new there. The apparent limitation of reduced physical proximity to customers in the post-COVID world can be more than counterbalanced through digital. Tracking the changing needs, wants, trends and patterns of consumers is vital. Digital tools such as Salesforce.com and interfaces through configurators, apps and sensor-based digital technology have given us the unique opportunity to capture customer insights effectively, drawing inferences remotely through smart analytics. This helps build even more intimacy with customers through tailored solutions and services that cater to their specific behaviors, needs and wants. The faster speed at which we can capture these insights is also helping us gain valuable time to develop countermeasures and pivots in times of crises.

For example, a leading commercial bank meets its customers’ needs from start to finish by taking new orders via chat bots and anticipating caller intent based on ANI, customer context and engagement history. Enhanced authentication using biometrics (voice, face,

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touch tone) and call characteristics (geolocation, etc.) helps the bank identify and validate callers while AI-driven guidance and feedback fuels all-important customer service for routine issues.

2. **Upgrade your utensils and stove: use digital tools to improve processes.** Process mining using tools such as CELONIS, SAP and other ERP based plug-ins, and insights through integrated PLM tools, including those from Dassault systems and PTC, allow us to build end-to-end transparency for the most important processes and products. This capability means we can design solutions and services more effectively and identify ways to make processes leaner and faster for customers, continually synchronizing their needs with supply chains.
3. **Build a high-performance kitchen: focus on developing great teams and hiring great people.** Companies with the best people and teams win. In the post-COVID world, the success of these teams will depend largely on the ability of leaders to keep employees motivated and engaged while most continue to work remotely from home. It is also essential to ensure we attract people whose personal purpose matches the organization's purpose to create a win-win recipe that has a greater chance of success in the long run. Embracing tools such as Zoom, Microsoft Teams and Skype help us connect internally, while Slack and Miro and Trello facilitate better collaboration with both customers and internal teams.

The pandemic has not only hastened the adoption of digital but also highlighted the **importance of greater empowerment and decision rights closer to customers and at lower levels of organizations.** For example, in Four Seasons and Ritz Carlton hotels, customer-facing staff have decision rights on dollar limits up to a few thousand to provide customers with a superior experience, not only if they have had an issue but to go the extra mile when needed. Supermarkets that ran out of stock during lockdowns have now empowered staff to make nimbler decisions to cater for changes in local demand. By reviewing and incorporating relevant governance guidelines, policies and authorization tables, companies can embed new frameworks that foster greater agility and empowerment in the way employees operate. This too can be done remotely.

4. **Nurture the garden: be a good corporate citizen.** Strong companies focus on their ability to take care of their people, their families and local communities. This differentiates the best from the good. Consider offering benefits such as memberships to local childcare programs, training for remote working or access to mindfulness programs. Companies can also encourage employees to contribute to community initiatives, embedding this in local authority tables so local management can contribute effectively.

These four areas can be catered for and largely implemented from within the boundaries of any company. This means firms can become more nimble, agile and customer centric, able to rapidly pivot their business models in the face of the next big global disruption without tearing up the recipe book.

The seasons might be growing more unpredictable, but your ability to produce the best jam every year lies within reach - in your own home.

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