

How we built a stronger business through COVID-19

"In a matter of weeks, we lost over 90 per cent of our revenue," said StriveStronger CEO Andrew May



confirming it was no accident: The COVID-19 crisis meant the insurance company who had booked the roadshow and digital program was pulling the pin on the gig, worth more than US\$90,000 (A\$120,000).

Three days later, Australia's Prime Minister Scott Morrison and his government introduced May to a new acronym that will forever be in his lexicon - WFH.

"This changed everything for me. In a matter of weeks, we lost over 90 per cent of our revenue," said May, recognised as one of the world's leading human performance strategists.

"In my personal life, things were dramatically changing too. My partner, Toni, was pregnant with our first child and was about to go on maternity leave."

Reflecting nine months later, not only does May have a beautiful baby girl named Sofia, they have also built a bigger, stronger, more diverse digital business.

May, a serial entrepreneur, puts StriveStronger's success down to seven key factors:

1. Seek counsel

There's a saying Dr Harry Wendt, StriveStronger Digital Director, learned in military aviation training, which is that, in an emergency, your first reaction should be to 'sit on your hands'.

Responding quickly is essential, but it's about the balance between urgency and being informed enough to make a good decision. As Harry explained, many pilots have died from shutting down the wrong engine in an emergency. They didn't pause to think first.

So the weekend after Friday 13 March, I 'sat on my hands', and instead of launching straight into action, I sought advice from people I deeply respect.

Taking this time to assess the situation and seek counsel from trusted business leaders was pivotal as it not only gave me perspective but provided time to understand what specific action was needed.

2. Boldness and persistence

After seeking counsel and coming up with a plan, we moved fast, launching an offering to the market before anyone else, and within days, we were fortunate to have two large organisations ready to commit.

To pull it off we had to be bold, learn and evolve quickly.

Then a number of organisations we had spoken to or worked with, attempted to replicate our program in-house, and a jumpy market dried up potential opportunities. People stopped buying and in April, for the first time in my 25-year career running a small business, we did not issue a single invoice. Gulp.

I threw myself a pity party. Then early the next morning, I went for a long bike ride and sat with the discomfort and decided to use this to give me momentum. And so, in a moment it could have all been over, I persisted. Our team then went back to the drawing board. We reassessed and ultimately refined our product to make it better and ensured it remained relevant.

3. Leverage great relationships

A career spent working with great people and cultivating strong personal relationships not only makes work and life more rewarding, it gives us an advantage during the toughest of times. I needed support from the businesses and from the people I had coached and worked with over the previous decade.

Several large companies came through with either vital feedback on the products we were offering or opportunities to work with them.

It wasn't just external relationships that helped us through this time but those within our own team. At a time when we could have been torn apart, our core team bonded tighter.

We put this down to a mix of transparency; compassion; trust in one another's abilities and expertise; belief in the product we were creating; keeping the focus on the customer; remaining fearless in failing (we learned quickly what did and what didn't work and we adapted accordingly); maintaining a sense of humour; and mobilising all resources, including the great relationships we had.

4. Manage StriveStronger's costs

Cutting back any expense that wasn't essential to surviving was a difficult but necessary step in the process. Initially, this meant letting go of a few consultants who were on monthly retainers. This was a hard decision but had to be done.

We leveraged the government's JobKeeper payments, negotiated with our landlord to reduce rent and cut back staff and billable hours. These steps were hard and humbling and involved tough conversations. Ultimately, however, without reducing costs we wouldn't have survived, and it led to the realisation that many of the costs were not essential to running a profitable business.

5. Momentum breeds success

Years ago, while working as the Physical Performance Manager for the NSW and Australian cricket teams, I was sitting with NSW cricket coach Steve 'Stumpa' Rixon watching what I thought was a very slow match.

When I asked whether he ever got bored watching cricket, Stumpa turned to me and said, "Maysie, there's so much happening."

He explained how the opening batsmen were setting up the whole game, patiently seeing the new ball through until lunch, protecting their wicket and creating momentum, one ball at a time. The 'momentum' that day led to a commanding win for NSW on day four of the Sheffield Shield.

When COVID-19 hit, I knew we had to keep up the momentum, so I agreed to a few 30 Day Boost programs at a reduced price. We barely broke even on these programs but it gave us the chance to keep refining and keep busy. Keeping the momentum gave us the confidence we needed to succeed.

6. Leading with optimism

I asked my team for feedback on what they felt I did/we did as a team. My Executive Assistant, Erin Honor, said, "You led with optimism but were completely transparent and realistic about what we needed to do to survive."

In the first weeks after COVID-19 hit, we operated on a tactical, short-term basis, looking at what to do day by day: As it became apparent this was no short-term hiccup, I knew I must remain buoyant for myself, for my team, for StriveStronger and for my family. Anchoring my optimism with transparency and clarity, I believe, helped to keep it realistic and grounded.

7. Digital backflip

Digital swiftly became the number one focus. StriveStronger and my keynote speaking business did a complete digital backflip (we are not allowed to use the word 'pivot'), cranking up internal video production, writing a stack of content specific to COVID-19, starting a podcast, adding data analytics and investing heavily in technology and broadcasting equipment.

We set up a studio in my home office, inspired by global speaking expert Keith Abraham, with a three-camera shoot, digital whiteboards, studio lighting, professional microphones and green screen to create a truly immersive virtual presentation experience.

We introduced an internal producer for each digital presentation and created a multi-platform experience, understanding the unique skills needed to run successful video conferences, meetings and webinars across various platforms.

I'm really proud of us as a team. We have created a totally different business and I am also proud of sticking to my belief that we could get through this.

StriveStronger partnered with bank NAB to provide a complimentary digital program and Business Fit Podcast (NAB Business Fit) to support small and medium-size enterprises and their staff to be more resilient, transition to new ways of working and sustain physical and psychological wellbeing.

By Ian Horswill

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