

Webinar - “Business Survival Ideas – Pandemic & Beyond”

Date: 19th Sept 2020

Speaker: Mr. Dilip Kamdar, Naivedhyam co-founder & VED’s Ex Vice-President

Dilip Kamdar, Founder, Naivedhyam Hospitality Ventures and VED Ex-Vice-President, made a presentation on preparing one for the Covid-19 and post-Covid-19 economy. He spoke about survival ideas during the pandemic and beyond, which imposed restrictions in operating businesses, these being particularly hard times for small business owners who were trying to come to terms with this new reality and searching for solutions where our lives have changed forever. With the next 24-30 months being the expected timeline for normalisation of the Indian economy, the moot question is, where do we go from here?

However, every cloud has a silver lining, so this crisis too could be hiding opportunities. To catch these opportunities, we, as individuals, and as companies, need to change how we look at our businesses and how our businesses look at their customers. People may have had businesses that either slowed down, stopped or accelerated tremendously. Whereas, earlier, when people came to the businesses, in this new scenario, the businesses are having to go to the people.

Kamdar devised and detailed the path to the new normality as the 5 Rs viz. Resolve, Resilience, Return, Re-imagine and Reform – i.e., behavioral changes. The keys to positivism amidst all this negativity are to: 1) act rationally 2) not compare negatively, 3) act operationally here and now as we cannot have clear plans in these times of uncertainty, 4) adapt i.e. don’t cling to the past. Trust your team and yourself, and be prepared to see new opportunities while enjoying the transformation.