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Build a Resilient Business in the Face of Uncertainty

A Business Owner's guide to business & marketing strategy in a post-COVID-19 landscape

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—
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Perspective

Facing Uncertainty

COVID-19 has profoundly impacted the lives of everyone around the world. Its effects can be felt in public health, economics, and the flow of everyday life. While every business has adapted to this challenge differently by sheltering in place and moving to remote work models, many organizations are at risk of losing the normal revenue channels they depend on. With the prospect of COVID-19 altering the business landscape for the foreseeable future, we all face the challenge of adapting to uncertainty.

As members of the business community, we all have a role to play in **helping Business Owners and Entrepreneurs adapt to these shared challenges and face uncertainty with resilience.**

We have already begun taking on these challenges; Business Owners have already made bold, empathy-driven decisions to care for the health of their workforce and support healthcare professionals and other essential workers, while abiding by the guidance of local and national governing bodies. We support this necessary step, **this guide is meant to support business as we plan for the future.**

Atrium has over 20-years' Agency experience, giving us a unique perspective on navigating uncertain business landscapes. Our experience brings perspective that in times of challenge, **brands that proactively combat new threats and adapt to new realities are most likely to succeed.**

Combining this perspective with real-world data and trends, this guide serves to **highlight steps and actions Business Owners can take to build resilient businesses in the face of crisis.**

In the News

The Changing Landscape of COVID-19

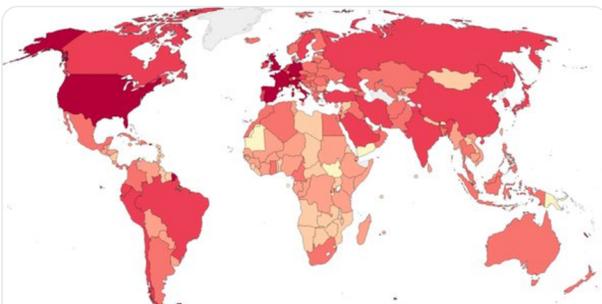
Changing work dynamics, strained supply chain effects, psychological ripple effects and evolving government responses.



What Will Our New Normal Feel Like? Hints Are Beginning t...
 Fear of others may linger long after the pandemic is over. But so may a new sense of community.
 nytimes.com

Business Owners are poised to become the front-line

- adapting to new methods
- supporting employees
- responding to local needs
- maintaining supply chains
- setting a vision for the future



Mapping the Covid-19 Outbreak Globally
 Here's where the coronavirus outbreak stands around the world.
 bloomberg.com



Smaller Provinces Push Trudeau Government for Emergen...
 Canada may need to create a emergency fund to help provincial governments, despite central bank moves that have cut borr...
 bloomberg.com

Seven Principles for Resilient Businesses

- | | |
|---|----|
| 1. Become Indispensable | 05 |
| 2. What Can't Be Measured Can't Be Managed | 09 |
| 3. The Antifragile Business Model | 11 |
| 4. Move to Your Audience | 14 |
| 5. Make Brand Building a Priority | 17 |
| 6. Digital Marketing is Scalable Marketing | 20 |
| 7. Engineer Systems for Marketing Consistency | 23 |

1.

Become Indispensable

Choose your role in this environment. How can you help others? Are you supporting those around you? How can you recalibrate your business to meet these objectives?

Human psychology drives customer behaviour. Understanding your customers' perspective during this time will allow you to **adapt to their changing needs and behaviours.**

Communication with customers and stakeholders is your best window into the overall mindset of your market. **Be empathetic;** kindness is key in times of crisis, and compassionate listening will allow you to understand what role your business can play in navigating these challenges.

Reframe your business in terms of end-value, rather than products or services. Focus your value proposition on how you can help; this can be delivered in different ways beyond just a product or service.

Develop a transition plan for anticipated phases of the crisis, matching the potential mindset of your market to the evolving situation and circumstances.

1. Become Indispensable

Insights into How It's Being Applied

Interrogate what is likely to change about your customers, markets, and operating environment, and what isn't. Focus on what your customers will require, how you'll meet their new and evolving demands, the resonance of your products and services, and your overall capabilities.

Harvard Business Review

Leaders, Do You Have a Clear Vision for the Post-Crisis Future?
~ April 17, 2020

When I ask managers to reflect a bit more on the leaders whose visions they find most compelling and enduring, they usually realize that none of those leaders started from a vision or stopped there. Instead the leader started with a sincere concern for a group of people, and as they held those people and their concerns, a vision emerged. They then held people through the change it took to realize that vision, together.

Harvard Business Review

The Psychology Behind Effective Crisis Leadership
~ April 22, 2020

During that time, we realized that we could push as hard as we wanted, but sales just weren't going to speed up until the economy started to grow again. We refocused our time on a big project that none of us ever had the bandwidth for when the economy was humming: building a software-as-a-service (SaaS) version of our application.

FASTCOMPANY

I'm a startup founder, and this is how I'm navigating a second economic crisis ~ April 21, 2020

We use the phrase value demonstration to describe an organization's sales and marketing channels. The current crisis, with its restrictions on personal interactions and travel, shuts down typical value-demonstration channels such as customer meetings, trade shows, and industry gatherings. Do you need to find new ways to demonstrate value?

Harvard Business Review

Assessing Coronavirus's Impact on Your Business Model
~ April 15, 2020

1. Become Indispensable

How to Apply It

Applying the Concept

1. How are my clients being impacted, and how are they likely to adapt? How will this change as the crisis evolves?
2. Do I have a communication plan to stay connected with our customers and communities directly?
3. Can I clearly articulate the 'Value' that our products/services provide our customers?
4. How can we adapt our product/service to still provide this value with our customers' changing priorities?

Agency Perspective

Many businesses may find that adapting to their customers means retooling traditionally rigid service offerings for more flexibility, or adding support for customers to go along with their products. Communicating these changes in a time of need can add huge value to your customers and solidify your relationship for months to come.

2.

What Can't Be Measured Can't Be Managed

Data-driven Business decisions are more successful than those made without it. Data and analysis play an important role in understanding your business landscape and adapting to change.

The metrics that were important prior to the crisis may no longer be relevant. **Evaluate your data collection methods and priorities**, making sure they are relevant to changes your business is experiencing.

Use data in real-time to make decisions based on measurables and market positioning information. Combined with intangibles and your entrepreneurial spirit, data will lead you to the best possible decisions and outcomes.

Speed of adaptation is key in times of change. When the data shows a clear message or trend, your business' ability to pivot and respond in real-time will dictate your success.

Be diligent with data by adding metrics to every initiative. If data collection and reporting were not a priority before, build a plan to incorporate them now.

2. What Can't Be Measured Can't Be Managed

KPI Bingo

Profit Margin	Staff Overhead	Customer Acquisition Cost (CAC)	Average Close Rate	Website Traffic
Cost of Goods Sold	Forecasted Hours vs Real Hours	Average Cost Per Click (CPC)	Customer Lifetime Value	Website Bounce Rate
Average Growth Rate	Utilization Rate	Advertising CPM	Net Promoter Score	Average Search Ranking
Debt Ratio	Staff Productivity Rate	Budget ROI	Time to Sale	Traffic to Lead Ratio
Collections Rate	Average Delivery Time	Referral Rate	Sales Revenue	Social Media Engagement

2. What Can't Be Measured Can't Be Managed

How to Apply It

Applying the Concept

1. What are my data sources, and are they accurate?
2. Do I know what data points are critical to my business model (KPIs)?
3. Are there tools or softwares available that make data easier to collect and analyze?
4. Have I set a regular schedule to review my data points, and who is responsible for that?

Agency Perspective

Effective data measurement is critical to modern marketing. Many businesses that seek the services of an Agency have an incomplete grasp of the importance of data. Prior to investing in marketing, it is critical to ensure proper data collection methods are already present. This may require new tools and methods that span the operations, marketing and sales pipeline of your business.

3.

The Antifragile Business Model

The term “**antifragile**” was first coined by essayist Nassim Taleb, who observed that “some things benefit from shocks; they thrive and grow when exposed to volatility, randomness, disorder, and stressors.” An Antifragile Business Model will not only survive the challenges of a crisis, but will feed off of it to make your organization stronger than it was before. It is truly the gold standard that all business owners should strive for during these trying times.

In the face of change, many business models may no longer be viable under new market conditions. **Look at your business model critically for weak points and risk**, with the end goal of eliminating any fragility for the coming months and years.

Crises force businesses to evaluate their financial position differently. **Profit margins are now ‘security margins’**, and should remain flexible enough to be relied on during a rainy day. Savings have become a critical component of business plans, allowing you to weather future market crises.

Redundancy and scalability are often the greatest opportunities for immediate change in your business model. Can your business embrace remote or further technology-enabled working models today?

3. The Antifragile Business Model Disruptive Change



Risk Manager Is Suddenly a Hot Job
The pandemic spurs boards to seek experts in crisis planning and oversight.
bloomberg.com



How to survive the disruption in global supply chains
Faced with the coronavirus outbreak and ongoing trade wars, global manufacturers need to focus on "operational hedging," a ...
fastcompany.com



How the Coronavirus Crisis Is Redefining Jobs
Three ways to shift work, talent, and resources to where they're needed most.
hbr.org



What to Expect When You Get Back to the Office After Loc...
A guide to the parts of pandemic work culture that are here to stay, and those that aren't.
bloomberg.com



Discovery-Driven Digital Transformation
Learning your way to a new business model
hbr.org



The New-Market Conundrum
In emerging industries the usual rules of strategy don't apply.
hbr.org

3. The Antifragile Business Model

How to Apply It

Applying the Concept

1. What would you like to achieve with your business in the long-term despite the current crisis?
2. List your business' weakest points and how they can be repaired. How can you get started today?
3. What technologies exist to help you to scale, cut costs or adapt processes for more efficient operations?
4. How would you restructure your business model if you had to double your profit margin in order to save capital for a future crisis? How can this be applied today?

Agency Perspective

When executed well, marketing will provide consistent results for your business. Using various channels to create consistent customer pipelines can insulate you from market volatility, while accurately measuring cost-per-acquisition (CPA) can help you scale your marketing practices in crises conditions. The use of a reliable marketing system can make it easier to adapt to new challenges and changing conditions, all while maintaining focus on other critical areas of your business.

4.

Move to Your Audience

Crisis situations can drastically impact both individuals and businesses. When world events cause changes to human behavioural patterns, **individuals' goals and priorities will also be affected.**

One of the most visible changes to individual behaviour caused by COVID-19 has been staying at home to work, or in some cases not working at all due to layoffs. In order to reach potential customers, **businesses will have to rely on online methods and internet marketing.**

Now is the time to **learn where and how your customers are spending their time**, in order to create new methods to service them, support them and communicate effectively.

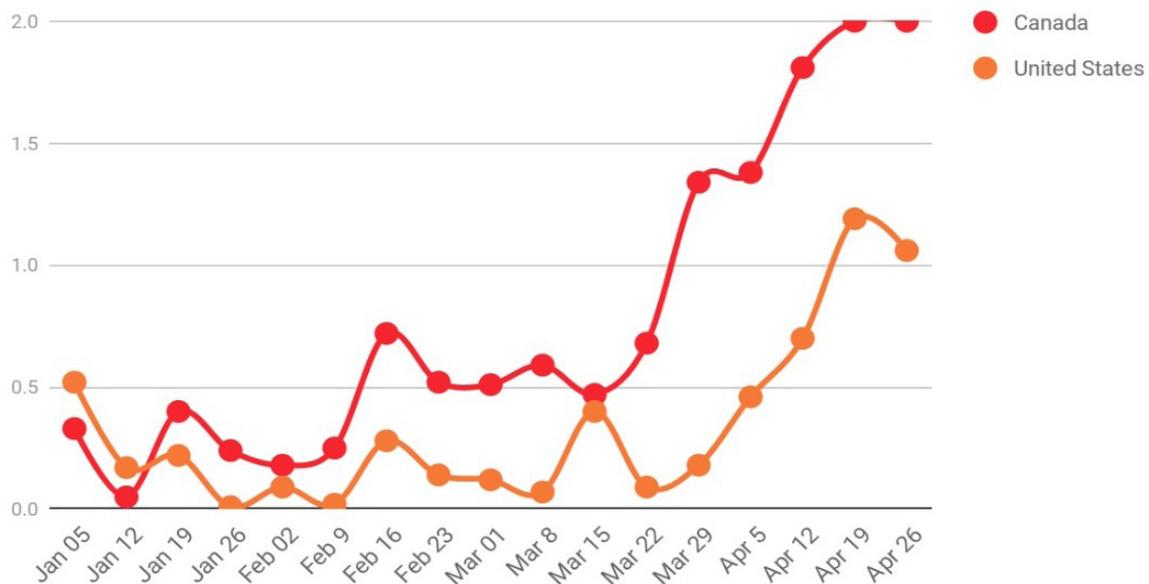
The COVID-19 pandemic is likely to go through phases that change our behaviours differently over time. As your customer's behaviours change corresponding to these phases, work to develop new methods to communicate and service them. **Rapid adaptation and testing will help to keep pace with your customers' needs.**

Prevailing market trends are opportunities to pivot your value to meet your customers where they are. For example, your company's experience in logistics may provide value to other businesses looking to move company assets to a remote model. Take stock of your organization's value and areas of expertise, and be ready to leverage them to support your audiences however you can.

4. Move to Your Audience Behavioural Changes

COVID-19 Impact on Online Retail Behaviour

Year over Year Online Retail Activity (% Growth)



Source: Ccinsights.org an Emarsys initiative in cooperation with GoodData, May 2020.

The impact of COVID-19 has already made a measurable change in how consumers have moved towards online retail. This is a direct positive impact for businesses who already have online revenue channels, but it is negative impact on any physical retailers that they may compete with.

This move to online retail is also an indicator of consumers reliance on technology during this time. Digital marketing offers the most direct model to reach your customers during such a change.

4. Move to Your Audience

How to Apply It

Applying the Concept

1. Prepare an Attention Matrix for your target customer. Map where they are spending their time and list how you may be able to reach them most effectively.
2. How could your service be delivered remotely to reach your customers in a non-face-to-face environment?
3. Should your marketing budgets be move from “traditional” (tradeshows etc.) to digital channels to have a better impact in this environment?
4. List new needs or concerns that your customers may have that your business could adapt to fulfill.

Agency Perspective

With a global move to a socially-distanced environment in full swing, businesses need to find marketing strategies to reach their customers in their home. Storefronts and other businesses reliant on face-to-face interactions will benefit from digital marketing systems that are attuned to this new environment.

5.

Make Brand Building a Priority

While many businesses will be able to pivot and continue to service their customers, it may not be possible in certain sectors. For these businesses, **their ability to stay relevant with their customers will determine their success (if not viability) in the future.**

Now more than ever, Brand is Everything. Businesses with strong brands should focus on maintaining relevance during this time. If necessary, allocate resources and effort to become a communications company.

If your brand is not well-defined, now is the perfect opportunity to do so. Frame your offerings around your brand and commitments, **emphasizing the value you provide and how you connect with your audience.**

Maintaining an active presence during this time is important in order to be remembered when times change. Especially with everyone is at home (and on their devices), **your audience may expect a higher level of engagement from brands than normal.** Be ready to rise to the occasion.

Above all else, **always be genuine in your commitments and interactions with your audience.** Fakers are always found out in the end.

5. Make Brand Building a Priority

Time for Brands to Connect

“Where norms fall apart and paradigms get upended, it’s a really good time to think about and accelerate your business model.”

DIGIDAY ‘It is time to keep money going’: Former P&G CMO Jim Stengel on marketing through a crisis
~ April 22, 2020

“While it may feel counter-intuitive for brands to shift their focus away from sales, it’s important to consider the long-term impacts of this moment in time. As the world moves through this pandemic, consistency, modesty, and dependability will become the new hallmarks of success.”

The Drum End of an era: the brand new day of marketing
~ April 21, 2020

“With everyone sheltered in place, where would attention turn? In that moment, every brand’s social media strategy went from nice to have to a necessity.”

ADWEEK 3 Ways Covid-19 Has Pushed Brands to Reevaluate Social Strategies
~ April 21, 2020

5. Make Brand Building a Priority

How to Apply It

Applying the Concept

1. What differentiates your brand from competitors?
2. How will your brand be impacted by changing conditions if it is left out of the conversation?
3. How can your business meaningfully connect with your customers and stakeholders? How can you add value?
4. Which communication channels would be most effective for maintaining brand visibility during a crisis without a focus on sales?

Agency Perspective

Brand-building is an important part of the long-term value of any marketing strategy. Connecting the value your business provides with your ideal customer audience through keenly crafted, well-timed communication can be a powerful asset when normal customer relationships are disrupted. Crisis is an opportunity to demonstrate value and authenticity to your audience in a time of need.

6.

Digital Marketing is Scalable Marketing

Not all marketing strategies are built to adapt quickly. In times of rapid change or crisis budget allocation and smart scalability are key to adapting successfully as a business. **Use online marketing's advantages to collect data to your decisions in near real-time.**

Unlike traditional marketing (Trade Shows, Magazine Ads, Billboards, Radio), **digital marketing is accessible and fast to adapt to changes.** If at all possible, businesses should shift their focus to a digital strategy at this time.

In addition to being more suited to reach your audience when isolated at home, Digital Marketing also allows you to **find systems that work for achieving your goals and scale accordingly.**

For businesses unfamiliar with Digital Marketing as a strategy, there are many resources available online to learn and adapt common strategies quickly and cost effectively. Working with a Digital Marketing Agencies may be a great place to get started.

6. Digital Marketing is Scalable Marketing

Digital Marketing Mix

		Short-Term Results	Long-Term ROI	About This Approach
1	Search Marketing & Organic SEO	✗	✓	<ul style="list-style-type: none"> • Strong Long-term ROI • Difficult to Gain Initial Performance in Short-term • Closest Relationship to Visitors Buying Decision
2	Online Advertising	✓	✗	<ul style="list-style-type: none"> • Rapid Deployment of Messaging & Offers • Distribute Messaging to Potential Customers • Use Real-time Data to Optimize & Target
3	Social Media Marketing	✗	✓	<ul style="list-style-type: none"> • Build a Loyal Community & Influence • Open 2-Way Dialogue with Your Customers • Connect Value With Group Identity & Lifestyle
4	Content Marketing & Outreach	✗	✓	<ul style="list-style-type: none"> • Build Thought-Leadership & Brand • Offer Value to Your Broader Audience • Build a Reputation of Value to Gain Sales
5	Email & Relationship Marketing	✗	✓	<ul style="list-style-type: none"> • Use CRM & Community Lists to Communicate • Build Lasting Long-term Relationship w Customers • Direct & Real-time Group Messaging

What does your Digital Marketing Mix Look Like?

Marketing is a flow of activity that includes a variety of different approaches and strategies each with their own unique strengths and weaknesses. Building a marketing mix that compliments your audience and customer behaviour is likely to bring the strongest results. Begin by mapping your customer to identify their common behaviours that may suggest which strategies should make up your marketing mix.

6. Digital Marketing is Scalable Marketing

How to Apply It

Applying the Concept

1. How much of your current marketing budget could be moved to Digital Marketing strategies instead of traditional marketing efforts?
2. What would an effective digital marketing mix look like for your customers at this time?
3. How will you be able to track and measure the success of your digital marketing programs?
4. What are the short and long term benefits of your digital marketing programs? How do they connect to your business goals? (Create a list of potential outcomes)

Agency Perspective

Digital marketing strategies rely on specialized skills in content, branding, creative and analytical disciplines. The use of real-time data and analytics can make a substantial difference in the speed at which you can learn and adapt your strategies to changing conditions in rapidly evolving digital landscapes. Experienced agencies specialize in adaptation to maximize ROI and achieve their clients' marketing goals.

7.

Engineer Systems for Marketing Consistency

Businesses that fail to prioritize their marketing practices are highly vulnerable during times of crisis. **Don't get caught without a reliable system for your marketing approach.**

Having a clear understanding of which marketing efforts, strategies and channels produce reliable and repeated success is critical to a healthy business. **Viewing your marketing like a system or machine can help to pinpoint weaknesses and make adjustments to changing conditions.**

Marketing can be engineered for consistency using this approach. By isolating strategies and learning how they connect to your business' key metrics and success factors, you can **identify successful actions and spot opportunities for improvement.**

This approach gives much-needed context to the wealth of tools and creative campaigns present in today's marketing landscape. No tool or tactic is a "silver bullet" on its own, but an engineered system can give you consistent marketing results through a crisis and beyond.

While times of crisis are challenging for everyone, they are also an **opportunity to solve structural problems and elevate your marketing practices to a new level.**

7. Engineer Systems for Marketing Consistency Input > Output Modelling



Taking an Engineer’s Approach to Marketing

Applying a systems model to marketing allows critical friction points to be isolated in the context of how they impact your business.

7. Engineer Systems for Marketing Consistency

How to Apply It

Applying the Concept

1. Map out the marketing outcomes that your business relies on to be successful or meet your growth expectations. (Outputs)
2. How large is your ideal customer audience and where can they be found? (Inputs)
3. Where will your next customer come from? How much will it cost to attract them?
4. How do your marketing efforts map together to result in your marketing growth? Which key performance indicators (KPIs) will measure your marketing success?

Agency Perspective

Many businesses still view marketing as a fluffy, creative discipline, or as an expense. In reality, today's marketing is all about building a valuable business methodology that drives consistency and builds a competitive advantage. Marketing Systems Engineering is a powerful approach to achieve this consistency. Without consistent marketing programs, businesses cannot reliably invest in their future, defend against competition, expand to new markets, or navigate a crisis with resiliency.

Summary Audit

Principles for Resilient Businesses

1. Become Indispensable

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About Atrium Digital Inc.

Atrium is a Digital Marketing Agency providing consistent business results through a Systems Engineering approach to marketing platforms & routines.



Perspective

It's no exaggeration to say that we are living through unprecedented global change. Not only is the COVID-19 pandemic affecting the way we do business, but also the health and wellbeing of ourselves, our loved ones, and our communities at large.

When faced with a threat to our lives and livelihoods, fear is an instinctive human response biologically engineered to keep us safe. However, we cannot allow fear to fully dictate how we live our lives, or how we run our businesses.

2020 will undoubtedly be remembered as a turning point for businesses around the world. We sincerely hope that this crisis emboldens you to elevate your business and marketing strategies to new heights, and that you can look back on 2020 as the year challenges and adversity were overcome. We also hope that this guide will serve as a catalyst for your business' continued development and growth.

Above all else, we believe in Business Owners' ability to champion resiliency in the face of uncertainty, and we are here to support you every step of the way.

Thank you

Atrium Digital
Speak With a Specialist

The experts at Atrium Digital are here to help your business achieve its marketing goals. Even in times of crisis, our team is committed to building reliable Marketing Systems that can help your business grow.

We have helped Business Owners build a more resilient and reliable marketing model. To speak with us about your business, contact@atriumdigital.com

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