

Just a restart or a new beginning? Post-Covid business choices, towards a new business?

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The context

Along with the gradual regression of the infection and of the related health problems, attention is growing in countries to what this dramatic upheaval entails and will entail from an economic and social point of view. In this sense, visions often change only in the degree of catastrophism, prefigured in more or less high percentages of company shutdowns and unemployment, with all the consequences that similar events bring with them in the social context.

Five totally unprecedented facts appeared in the companies' environment:

- the fragility of the economic and social system which, dazzled by technology and the glitter of profit, believed to be free from global crises;
- the blurring of borders from the point of view of the spread of the virus, with the awareness of being part of a single global ecosystem;
- the insecurity and distrust that crept into the social relationships so far experienced;
- the almost complete lock of production activities, excluding the essential ones, a situation never recorded so far in such a generalized form also in the international context;
- isolation at home and the social distancing of millions of people, the only way to slow down and stop the epidemic in the short term pending the discovery of a vaccine.

From the above situation, two needs arise. The first one is to ensure the survival of businesses through the necessary and appropriate injections of liquidity in order to have organizations still able to seize the moment of recovery. The second need calls for companies to define the most suitable ways to move on once the recovery has gained momentum.

On the first course of action there is unanimity of consensus that in the end will lead to a solution, even among the various problems that may arise in the national contexts and in the larger context of the European Union.

On the second one, i.e. on how companies can best recover when business picks up again, there are at least two perspectives depending on the meaning one gives to the two phrases "start again" and "new beginning". Even if there are several intermediate meanings, these two basically are the opposite poles of the spectrum.

Just a restart or a new beginning?

Actually, a simple restart or a new beginning are two very different things.

In the first case, companies would believe they could do *business as usual*, following the same old principles, criteria and strategies. As if the world had just stopped and had been there, ready to restart with the usual patterns and rhythms. Possibly at a faster pace due to the

craving to regain what the crisis has mowed. The vision underpinning this kind of choice is the belief of a comeback to pre-crisis normalcy.

In the second case, the new beginning is based, instead, on a vision that considers the concept of pre-crisis normality no more viable. In other words, companies would believe that their context will be a brand new one. Such being the case, they should devise a new world, that cannot be approached according to the schemes and logics hitherto used – this not necessarily meaning all the techniques learned and validated by experience should be abandoned.

The choice among the many possible options belongs to and is the responsibility of those who play a leading role in companies, based on the future scenarios they will imagine and the role they will give companies not only as market players but also as society members. The choice is therefore up to the entrepreneur and it will be the result of his gaze on the world that will be defined by his ability to explore the future.

Traces of new normality

However, some traces of a new normality have already appeared, more or less visible, among the economic lines that the epidemic is writing.

As for the impact of the crisis, obviously, different situations will emerge in the various sectors of the market. All activities related to personal safety, health care and prevention will have a strong development for two reasons. One is the duration of the post-crisis which, to avoid relapses, will require attention for a quite long – and anyhow difficult to foresee – period. The other reason stems from the climate transformations that have created conditions of easier spreading of viruses in areas that previously were somehow protected by their environmental ecosystem. It will therefore be needed to be ready to face other and different situations of this type at certain temporal intervals, albeit not determinable. This will lead to a review of the choices regarding the structure and organization of the health system, as well as the strengthening of the strategic value for the country of the health sector with all the industrial and service activities that populate it.

On the other hand, activities that are based on a strong close presence of people – such as typically those connected to the tourism, catering, retail, trade fairs, conferences and leisure time industries – will have to reformulate their operating modes in order to prevent the return of an epidemic and, above all, to take into consideration the psychological impact that the odds to be infected also by healthy, asymptomatic carriers, has spread in social relations. This introduces the need to creatively and effectively reinvent these very services.

For its part, the expansion of time lived at home by people during the lockdown has also made people realize the real value of the once-believed small things, bringing to redefine the hierarchy of what is truly important. Such a circumstance will possibly lead to behaviors that will assign greater value to slowness and quality, rather than haste and quantity, to what is useful, functional, beautiful and sustainable rather than to the fickleness of the ephemeral.

In any case, beyond the indisputable greater value that will be assigned to companies' survival for the job places they ensure, the pressure of the 2030 Agenda as a whole will for sure not lessen, especially for the risk, certainly not unpredictable, of a climatic and environmental crisis with disruptive impacts.

The work organization will have to review its forms and ways of producing, with a special eye for safety, smart working, and the like, not to mention the ordinary innovation processes.

But another aspect is also looming on the horizon, albeit still in subdued forms. It is an alliance for the future between business and territory. Such an alliance is driven by the need

for a mutual appreciation of the value and possible synergies achievable by their harmonious coordination.

What choices? From the centrality of capital to the centrality of people

One thing in the unfolding events appears, however, certain: whatever the speed of the recovery will be, it will not be easy for companies to regain the pace to go in time and tune in to the rhythm of change.

In reality, letting aside the speed of the recovery that will follow the economic downturn due to the lockdown, decision makers will have to ensure the vitality of organizations that had never undergone generalized blockades of this size, with all that follows in terms of technological standstill and of slackening of relations among the various components of the corporate system.

This forced slowdown could, however, allow company decision makers to evaluate in depth the nature of the changes that have taken place, to understand if this crisis can be addressed with the logical-strategic approach and the operational instrumentation with which it has hitherto interpreted their way of doing business.

In this respect, one of the lessons learnt from this period is that the problem facing us concerns everyone, involves everyone and can only be solved with the contribution of everyone, each for his own part and role because, as it has been widely emphasized these days, “we are all on the same boat”.

In a community this is possible when there is a strong sense of belonging rooted in shared values, despite the differences between the individual persons. That is, when the feeling that what you do has a value not because you do it for yourself, but because you do it for yourself and for the others is widespread and shared.

On these premises, the company will have to explore the most suitable forces and face the reality of a new world, with the threats, opportunities and risks it brings. The more each person inside the network of relationships he is part of will give its best for himself and for the others, feeling an active and constituent part of the organization, the more this will happen.

The ways to achieve this condition are certainly innumerable and depend – beyond the regulatory grids – on the sentiment of the company leaders.

However, the keystone of this path lies in recognizing that the company is not a machine that works solely on the basis of an abstract and de-responsibilizing efficiency principle, guided by an aseptic rationality aimed at the maximum profit for the shareholder.

A company, on the contrary, is a community of people. People who pour their dreams, their projects, their anxieties, their fears, their competencies and skills, their commitment, their idea of the future, their search for meaning, infusing the organization with a soul that nourishes the vitality through which it connects to the market.

A community that converses with other communities generating those exchanges that spread the lifeblood within the network.

Recognizing this means creating the conditions for building an alliance for the future among the people who populate the business world, placing them at the center of attention through listening, respect, dialogue, enhancement, participation, dignity and, in the conditions we are living in, through a commitment to work for the safety of the workplace and in the workplace.

All this requires a redefinition of the company’s *raison d’être*, its “purpose”, which in this perspective turns from profit seeking to the production of well-being for all the constituents, both internal and external, from whose systemic relationships the company itself originates.

Well-being that must not be considered in a residual form for some components; it must rather be defined and declined simultaneously in the managerial choices for each component: for the holders of capital, for the personnel, the technical, financial and service partners, the customers, the community in its various organizational and institutional forms, as well as future generations.

Well-being whose research marks the transition from a centrality of capital to a harmonious and dynamic centrality of all the people, including shareholders, who are involved in the entrepreneurial project.

In this logic, profit is not excluded or neglected, it is simply placed in its right role, not of indisputable and exclusive purpose, but as a tool for assessing the vitality of the organization, leaving the measure of true business success at the level of well-being generated and spread.

Thanks to the energy impressed by the greater trust that would flow in relationships directed towards the production of common well-being and by the reciprocity that would unavoidably activate in the system, this choice would enhance the development of a sense of belonging to the company in its subjectivity and in its network relationships.

In this perspective, the company would no longer exclusively belong to its (capital) owners in the legal sense of the term, but more properly it would also belong to itself and it could express its maximum energy thus generating, even without expressly seeking it, the maximum possible profit.

Such a company could thus respond to the new world that is coming, with all the changes it will bring; its new logic and the resulting choices would contribute both to its own success and to the construction of a future in harmony with the ecosystem it belongs to. Embracing this option would reaffirm the role of the firm as the more creative and effective human endeavor for the solution of problems and the production and distribution of value.

The pressure imposed to the business world by the Covid-19 epidemic crisis could thus allow to break stale schemes the company was already struggling with in its relations with stakeholders and the troubles of the environmental crisis. Simply because it wasn't strong enough to find its way in a narrow passage between impatient capitals and a relentless pursuit of short-sighted maximization of a selfish profit.

At the end of the day, the dramatic experience of Covid-19 – its load of mourning and suffering notwithstanding – could produce as a positive effect the acceleration of the contextual conditions necessary for business and the economy to be able to take with a greater determination the path leading to a fairer and a more vital future.