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Create Your New Normal

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Panelists:

Ben Theis, Owner, Skol Marketing

Rosemary Davies-Janes, Business Growth Expert, MIBOSO

Bill Mills, CEO, Executive Group, Inc.

Alan Wallner, President, Visionary, Conscious Branding

Alan Wallner (00:15):

Welcome everyone. And it's a bold new world out there and we can either be defeated or harness the energy to make ourselves and our businesses stronger. And as business owners, this is our time to direct this energy to focus, create, discover and transition our businesses. I'm Alan Wallner, the president and visionary of Conscious Branding. And I wanted to welcome you here today to Thrive!cast a series of panel discussions focused on you and your business and your success. With each episode, we'll focus on a topic and we bring in some panelists so we can spark new thoughts and generate new ideas that may not be the normal for you, or maybe even push the boundaries of what we know is familiar and even frame up a new mindset to ignite our businesses forward.

(01:14): So I'm glad you're here today because our topic is create your new normal, very appropriate for what's going on out there today, and trying to do business the old way just won't cut it anymore. And all things being said out there, it doesn't look like we're going to be going back to the old normal. So we're entering uncharted territory on many levels and we can't possibly know everything that we need to know. And so that's why we're going to take a look at what makes this business climate and mindset different and how it's likely to evolve. And so with that, I'd like to introduce our panelists today. We have Rosemary Davies-Janes, a business growth expert with MIBOSO. Rosemary is a master brand architect who works with business owners to uncover and express their authentic voices, strengths and values So they can stand out in the crowd for all the right reasons and grow their business successfully. So welcome. Glad you're here today. Rosemary, thank you.

(02:10): Ben Theis is the owner of Skol Marketing and Ben works with small businesses and nonprofits to get found online. Ben has worked with Google and leverages his expertise to help companies be seen through search engine optimization, often known as SEO, social media search engine marketing, which is known as SEM and other analytics magic and voodoo. So Ben welcome. Bill Mills is the CEO of Executive Group and Executive Group is a peer group organization designed to help business owners, managers and leaders build great companies and enduring success. Bill's worked with organizations to do strategic planning, leadership development, executive coaching and culture initiatives. So welcome Bill.

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Key Indicators

(03:13): I'm really excited to get going on this topic because throughout history, when events occur such as war, environmental disasters, or even 9-11, within a certain period of time the mindset of people seems to morph back to stay to the state of out of sight, out of mind. They tend to go back to that comfortable state of activity. The current climate of the pandemic and social unrest is very different than these past episodes or events that have occurred. This is global, and it impacts everyone mentally, socially, economically and personally, and it's going to be here for an unknown period of time. So we have a completely different wrap around this one. And so to kick off the create your new normal discussion here today, I'm going to ask our panelists if they can metaphorically peel back the layers of the onion on the business climate and share what their key indicators are that they use to keep an eye on and to know how to navigate their business and all the decisions they have to make. And so with that, let's kick things off with Rosemary and see if we could have you enlighten us a little bit on your approach to that.

Rosemary Davies-Janes (04:40):

Absolutely. And I must say I much prefer a metaphorical onion peeling to real onion peeling because there are less tears involved. I look at, I look at a number of things and this is actually a challenging question because there are so many "Yes, but"s. It depends what type of business you're in. It depends who your ideal customer is. Are you selling essential services? Are you selling nonessential services? Do you have a high price point item? Do you have more of a commodity that you're putting out there as either a product or service? So all that being said, what I tend to look for are nonessential businesses. I look at businesses that are selling nonessential products and services that are thriving right now. That's a great indicator to pay attention to. I look at what ways they're thriving, how they're marketing, what their customers are saying that just really examine what's going on.

(05:41): And if they are forthcoming, look to see what practices that they have changed or how the business has morphed or pivoted to meet these current situations. I also zoom in, I have noticed this personally, there are a few businesses that are actively distancing themselves from customers, pushing them back, refusing to answer the phone, telling people to leave voicemails only. And those businesses make me very curious, what's going on, that they are so busy and they actually have the luxury of pushing people away. It almost seems that they've forgotten that the one standard in business is that change is constant. You may be able to push customers away right now, but let's hope that the pandemic runs its course. And by September, it's back to more of the situation that we are used to where businesses are actively seeking out customers, the customers that you've made yourself unavailable to have long memories.

(06:47): They're not going to forget that they were pushed away. This is something that always comes up when I talk about business models and business mindsets is having your eye on the big picture as opposed to the small picture, the right now. The best answer is looking at whatever is businesses relevant to my customers. I will look at emerging market trends, innovations that are being rolled out and tested and how people respond to those.

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It's a little challenging, because there are so many places you can watch and the information available is overwhelming, but I think just trying to stay in your lane and look at what's going on in your vertical with businesses, who would be your competitors, is probably the best place to start.

Alan Wallner (07:51):

And also businesses you're aspiring to. Bill, how about you? What's your perspective on this?

Bill Mills (07:51):

Very similar to Rosemary. I look at my clients I've worked with about 50 different businesses. Some of them have gotten just devastated by COVID. They were in hotels. They were in body shops. Nobody's getting in car accidents anymore. Body shop or car crashes are down 80%. So the little bit of money that your insurance company is giving you, don't worry there they'll be fine. But most of my clients are down a little bit. They think they've found the bottom and that to me is a hopeful sign that they might be at 2018 levels of volume, or they might even be approaching close to where they were at at the end of the year. And they seem to be, I'd say, 80, 90% are feeling like, okay, we can handle this if there's no other big change as we can be profitable at this new size of revenue.

(08:55): So I'm optimistic about that. I also have been following some of the Fortune magazine surveys. Their Fortune 500 CEO survey. That's really interesting watching these really big companies make their bets on what they're going to invest in and what they're going to stay away from. What percent of them think that airlines will come back? What percent of them think airlines will never come back? And then the second order and third order consequences of some of these industries shifting. And so I think they probably have a pretty good view at the macro economy, the big "E" economy, and most of my clients are in the smaller economy. They can make their own by being indispensable to their customers, they can survive even when the big guys can't, but it's nice to know. The other one I follow is ITR Economics.

(10:10): They are surprisingly accurate in tracking what's happening in the economy and where it's going to go. And usually they're within about six months of being right. And many of my clients have been tracking them for years. So I think you can follow them for as little as maybe \$150 a year, and then you can certainly spend a lot more. But those people seem to be really good at seeing what storm fronts are coming. Nobody saw the pandemic and nobody saw the government response and nobody saw some of this other stuff.

(10:54): But in the midst of all of it, sometimes you just have to look out the window, like Rosemary said, and just see what you see and what trends are accelerating and what constraints are dissolving; and forces that were preventing certain business models from succeeding have just disappeared. And as a result, you're seeing money and profit rush into these industries that now have all the other constraints removed. So that's what I would look at.

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Alan Wallner

That's very good. It gives us some tangible resources that we can go take a look at. Ben, you come from a different perspective and you really know a lot of analytics and things of that nature. So what would you add to this?

Ben Theis (11:55):

Great points by Rosemary and Bill. One thing that I would add that has, again, propelled us to, we've actually done some webinars on it and we've done some blogs and some white papers on is again, not only doing some of the things that Rosemary and Bill are talking about, but even more specifically looking at your demographics' behavior style and where they are sitting, understanding that we are dealing with something that's unprecedented, so we have to be maneuverable, but also understand that people may be in different areas to make certain decisions. And so when I say that, we look at is where are those demographics that we're going after as in clients and potential clients, and looking at where are they right now? And even if they're in a no buy mode right now doesn't mean that we can't add value to them or add value to our relationship with them.

(12:40): So again, what we've really looked at is definitely the things that Rosemary and Bill are saying, but also trying to analyze where our demographics are at, and also realizing that everyone on this webinar and everyone that's going to be watching it most likely has different areas of the country, meaning that obviously here July 21 if we have a client that's based in Minnesota that might be different than someone that's based in Houston. And so understanding the behavior psychology behind it and where they're going to be with decision making, I think that is really critical to be successful during this period of time. And knowing that it's going to be super flexible and it's going to change; we could be getting different stats, hypothetically, we could be right where Houston is hypothetically by next month, or they could be right where we are. We just don't know some of this, but I think it's having a plan and understanding that. And then looking at that with your business and marketing plan.

Alan Wallner (13:37):

That's all very helpful. It's not going through the traditional channels of news, CNN, and other things like that. It's going out and looking; it's like boots on the ground going out and taking a look at what's really happening out there, talking to new people, reaching out to other connections you may have on LinkedIn and other states and see how businesses there are forging new relationships.

Ben Theis (14:02):

It's also even reaching out more than we were to people in our industry, friendly competitors, even just other clients and having some of those conversations with them. Even if it's one-on-one or Zoom, whatever it may be, but honestly, taking more of a granular approach, in a one-on-one approach to start asking them and feel it out a bit with the different connections and relationships.

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Top Things to Look at When Determining What to Do with Your Business

Alan Wallner (14:30):

I appreciate that. And so we've mentioned some really good resources that people can go take a look at, some action items. So now I'm going to flip this a little bit. So another way to look at what is going on is from the perspective of what a larger company might be doing when they're hurting and really struggling, they'll bring in a turnaround specialist, someone that will pull their business out of the slump. So from that business turnaround perspective, what top things would you take a look at before you determine what to do next with your business? You hit on some of that, but now you're aligning that more with your business and what's happening with your business out there in the climate. So with that, I'll start with Bill.

Bill Mills (15:36):

The turnaround guys that I've gotten to know, it's funny their phone probably rings off the hook nowadays, but they think every business needs to be turned around. They think that 5% of your customer base is migrating away from you and you just don't know it. And so they're always in a turnaround mindset, and it's pretty much an 80-20 analysis. If you really get dispassionate and take all the emotion out of your business and step back and say, okay, probably 80% of my revenues, 80% of my profit, comes from a very small percentage of my customers. That's the market telling you that you're relevant to them, and I'd want to know more about why am I relevant and how do I get more of those folks? That would be probably one of the first things I would look at.

(16:33): If any of you have studied Michael Porter, the Harvard strategy guru, he talks about five competitive forces. And basically the idea is profit is moving around in the marketplace and an efficient market over time, squeezes profits out. That's why everyone is always talking about the good old days back when you could make a dollar. But what happens is that market power shifts, so customers get stronger and then they can demand lower prices or suppliers get stronger. They can demand higher costs; your competitors get scared and they just start dropping their prices and any eroding, profit, new entrances coming into the marketplace or substitutes. And, and so I would look at taking Rosemary's first advice of watch the trends that are accelerating, and then I would apply it to those five areas and try to figure out who's going to get stronger because of this; are my customers going to get stronger, what are new entrance substitutes?

(17:41): I mean, whoever would have thought that Zoom would take out all the airlines over the course of a weekend? A new entrant to meetings used to be, you get on a plane and go have a meeting and see a customer, Oh, that's gone. So I look at those types of things. I would really look at my assets, my intellectual property, meaning what do I know how to do really, really well. I've taken that intellectual property and I've applied it to make a specific product or service, but I could probably deploy that intellectual property in different ways. And we often forget that some of our intellectual property is we know which of our customers are smart and which of them are stupid and make really dumb mistakes. And knowing about what makes our customers smart or dumb gives us something else to sell. If I knew what those brilliant customers were doing, maybe my dumb ones would pay for that information.

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So smart and dumb, sorry for all the politically incorrect language here. But I'm saying that we have access to information that we've never really paid attention to, and that is an asset going forward.

Alan Wallner (19:05):

That sounds okay. Sometimes there aren't better ways to explain the type of demographic group. So with that, Rosemary, what would you like to add what Bill is saying?

Rosemary Davies-Janes (19:19):

Just a little humor here because it's always a good time for humor. I think someone at Zoom anticipated taking out the airlines, otherwise it would have a different name. There's so many different factors, there's differences if you're selling B2B, if your customers are businesses, if your customers are consumers. But something that Bill said, objectivity is the thing. And I was fortunate enough to be called in to work with probably small to midsize business when they were going through a merger. It was a condition that they get their marketing straightened out. And it was an interesting perspective because especially given that I've been independent for 20 years, I got to work with the president and the senior VP. And there was a lot that was going on that was ego-driven. It actually was not serving the company. It was them getting to be right. It was them getting to hold their fiefdoms.

(20:30): Because they were a B to B company, I talked to all of their frontline sales managers right across the country. Why do customers buy, what is the company doing right? What's the company doing wrong? Where is there room for improvement? And they, first of all, we're so delighted that someone was actually coming to and asking for input. And of course there's all kinds of biases in what they said. But when I looked at the common denominators across the board, the product was being purchased because of price point and the marketing message was quality. And all the customers were looking at this marketing message about quality and going, not very good quality, but I can afford it. That's why I'm going to buy this. So we have biases. Another thing I look at in organizations is their processes.

(21:22): And the longer the organization's been established, the more of these stack up and typically inside a corporation, the processes have been created to make it easier to run the company, not to make the customer's life easier. So it, there are an awful lot of this is how we do it. Types of approaches that really do need to be swept aside changed. Because these days a company that is customer friendly customer centric, as my British colleagues like to say is a company that's going to make an impact during this time, during any time, and be remembered as a place where it's comfortable to do business. And it may even extend what the halo effect to this is a company I can trust. This is a company I can count on because they are so interested in how they can serve my needs.

(22:19): Another thing, what are customers complaining about? If you're a consumer-targeted company looking at what customers are saying to your CSRs, the frontline people there, what are they complaining about? What are they happy about? What are they telling them that they need that may or may not be available? So it all goes back to front lines, the

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frontline workers know so much, no matter what type of business you're in, and they are a resource that can be tapped. And yes, it's different these days because a lot of them are working from home. You may have to congregate on Zoom just as we are doing now, but just really have everybody watching out for things that are shifting.

Alan Wallner (23:06):

Like what we were saying before, it's hard to understand why these companies are becoming more reclusive when they should actually be out there building dialogues and relationships with their customers.

Rosemary Davies-Janes (23:17):

It's what they are used to. It's spreadsheet management. It's, let's get in the boardroom, let's do a SWOT analysis. It's become very foreign to a lot of organizations to actually go to the front lines and get customer Intel. It's far better to hire someone that'll come in and run a PowerPoint. And everyone takes notes and everyone comes up with a plan and key points that they have to hit. And that is not the new normal; when we're out in the middle of the ocean without any navigation tools, we've got to deal with what we've got at hand.

Alan Wallner (23:59):

All right, Ben, you're up.

Ben Theis (24:05):

Going along with what you were talking about of the question of when companies bring in a turnaround specialist and how do we turn this around? One thing I do like to mention to people is that yes, we are going through unprecedented times, but I think it's also important that the best advice is the simplest advice and don't overreact. Yes, you have to be smart in the marketplace and you're going to have to conform. But I have talked to colleagues and clients that are doing knee jerk reactions because they're letting emotions run, and rightfully so that we feel afraid. We feel nervous. We feel unprecedented, because we're going through this. But I think it's really important to realize that you have to stay big and strong and you have to look at not only just for the next three, four, five, six months, we have to look for the next year, six years when trying to make some of these decisions.

(25:01): So I think everyone out there, even if the industry came to a halt, there are opportunities out there for everybody. I'm not going to say that I have a silver bullet answer for every single industry out there and how to turn it around. But I will say that if you listen to your clients, customers, demographics, if you listen to the trends, if you listen to your colleagues, there are going to be opportunities to help you either get through this or to conform and persevere. I have clients on both ends, some that have done knee jerk reactions, and some were going to go into cocoon mode. And honestly, they're probably going to be feeling that once the other side of clients are actually trying to conform and doing different types of things to not only get themselves through this, but to actually even better themselves or to even create more relationships.

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(25:50): I know in the chat box there has been a couple of questions coming along here that I was just trying to keep up with. And some of them are, for instance specifically around the event industry; I think we can all agree, maybe besides airlines, the most devastated there was. And so I think that it's important to realize that some things that you can be doing is focusing on future relationships, meaning that it's an instance of trying to create something, if you're an event planner, maybe we put something together that is how to throw the most bad-ass party at home.

(26:33): Burger King actually was cool, they came up with this infographic of how to make your own Whopper at home. If you think more like that, how can we still keep a relationship with someone, potentially create a relationship, but at least cultivate that relationship through this. Even if there's no chance to sell somebody on something there's still a value there to create, cultivate that relationship. And I think that if we we're going a little bit more critical thinking, we can get some of those and then apply that to our business strategy.

What Is Normal?

Alan Wallner (27:05):

It's taking what you already know and just adding a little spin to it, a different perspective that aligns with what someone needs and you can definitely open doors. You don't have to do a massive shift with your business. Very good information. This is the big question. I think we've answered a little bit, but we might go into it in a different perspective here. So what is normal anyway? So basically how should businesses be seeing this? Is it getting back to some sense of normal or is it going out there and seeing this as an opportunity to create something completely new and to create a brand-new future for themselves? So I know Ben, you just got finished talking but I'm going to start out with you on that question.

Ben Theis (28:04):

I think a lot of people have overheard the word, the new normal, because no one really even knows what that means in a sense of what that's going to be. But I think one thing that we all can agree on that we should all be looking at is that no matter what comes out of this, things are not going to be exactly how they were in 2019, things are going to change. And they may change period, or they may change for the long term. So what we were just talking here, and Bill was joking about Zoom taking down the airlines. I think if you're in sales, obviously things have started to change in that how we potentially communicate with potential clients and even just the expectations or the etiquette.

(28:49): If we were to go back two years, yes, there was video conferencing, but I can guarantee you, most of us salespeople would have looked bad to the client, or potentially not feel very comfortable to us, if we just started out saying, Hey, let's have a Zoom call. We all know that that one on one touch is usually more preferable. So what I would say is that feeling out and seeing the trends and seeing how, not only can we change for the

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betterment of our company, maybe it's listening more and maybe there are some opportunities there. I'll give you one internally with us is, I'd always done some webinars, but we do a ton of workshops around the community. And a lot of them are in person.

(29:31): And I loved being in front of people and doing that. What I've actually found through this though, is we can help more people and more people can be involved because we've experimented with this. I've listened to those potential customers, even just every three day users. And now we're looking to change how we're doing things for the future. So our new normal for that particular piece of our business is going to be different. And I guarantee you that if you're listening to your clients, if you're listening to your colleagues or listening to trends, you'll be able to see that. And that's really where I think the new normal is just transforming what you're doing, but transforming it to the demographics and marketplace.

Alan Wallner:

Yes, because one thing that is always constant is change and everything's always going in cycles; and just like in the 1600s, they had no idea that there would be airplanes flying around in the sky. So they didn't go back to their new normal, or they didn't go back to a normal, it's always progressing, always changing. So how about you, Rosemary?

Rosemary Davies-Janes (30:37):

Well, that was actually exactly what I was going to say. The one constant is change. I am that interesting personality type that is the idealist/rational. So my idealist side sees this as a brave new world. It's an opportunity to get past the business as usual type of mindset that makes business boring. I know way back when I was running the marketing department for Toys R Us Canada back in the good days when they were growing and opening stores right across the country from coast to coast, we were looking at the competition. We were serving people. We were finding out what customers wanted, that they weren't getting from existing outlets, toy outlets, game outlets, that type of thing. But then there came this point in time and surprisingly Canada is the only country where Toys R Us survived, but they didn't care about the competition anymore.

(31:38): I was part of the group that established their everyday low price policy, which basically is a get out of jail free card for not paying attention to market pricing. You just do what you do and someone else beats you, you match it, but otherwise you don't try to win on price. They got to a point where they were very much resting on their laurels doing business their way, not wanting to adapt to change and what happened to them is a lesson for us all. So I think there is a great opportunity right now to do the right thing. There's an opportunity to ride the wave, to be open to constant evolution, to build, as it's been said before, a really strong relationship with customers, because we have all of these tools, it's been easier than ever to get to know your customers.

(32:29): We've got all of these amazing CRM tools and just doing the right thing, taking care of our customers. The more we do that, the more we build trust. And I think that's really important in this environment because what's going on around the world is telling people that they can't trust. They have to in the best-case scenario, trust and verify, they'd go to

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substantiate. Ancestry.com is using algorithms to present what looks like genealogical, family facts. They're actually educated guesses, but they're presenting them as facts. And to Bill's point with smart and not so smart customers, it's misleading and people are getting used to not taking things at face value. So I think the closer you get to your customers, the more trust you build, the more you support a consistent brand experience, the better off you're going to be for whatever change comes down the road.

Alan Wallner (33:36):

You bring up a very good point trust, it's so difficult to build, but so easy to break. Bill, how about your perspective on this?

Bill Mills (33:36):

I think the new normal is going to be an enduring case of irritable bowel syndrome. Everybody's just going to have heightened anxiety for the next couple of years. I do think this idea of hunkering down. Like Ben says, this is not the time to hunker down, this is just the time to remember why you got into business in the first place; to be an entrepreneur, to solve a problem that nobody else could solve, to make something great. And none of that has changed. It's just that we got T-boned at the intersection. We just never saw it coming. However, there pretty much everyone agrees. There was no fundamental underlying weakness in the economy when all this hit. And so I don't think it's going to be a fast "V" curve and we're back up.

(34:40): It could take longer than that, but I do sense that many, many companies can just sort of hang on and ramp up their customer experience and keep doing what they do. And they can probably be fine. I don't think those are the ones that are going to take over the next generation of business. I think the ones that say the deck is being reshuffled and I got to figure out how to be the dealer when this game starts. And so take control of the deck, take control of your assets, figure out the best way to deploy them and invest in the marketing and the research and everything that you need to do to position yourselves, to come out of this faster and strong, right? For some companies, this will be a bifurcation point where they leave the old behind and I think those could very well be the big winners. There's risk associated with that and also there's risk associated with not doing it. But as we know, it's just risky to be alive. So overall I'm optimistic that many companies will survive without having to change.

The Merits of Self-Reflection

Alan Wallner (35:52):

I liked your analogy of taking control of the deck. I gave you a list of questions of some things I was going to be asking you, but I'm going to throw one in here that I didn't have on there. So, it's times like this, some say you should work on yourself first, go inward, do the work and clear up any energy blocks, limiting beliefs and resistance that you may have

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towards success and even money. So what are your thoughts around this perspective? And it's a little bit different, a little bit nontraditional with people thinking about business, but it's also looking at yourself as a business owner and basically becoming that conscious leader. So how do you see this adding value? And with that, I'll start out with Ben.,

Ben Theis (36:47):

That's a fantastic question. I think one of the aspects to look at is that anytime there's a time of peril, a time of an angst or a challenge, you always want to do some self-reflecting. I think also it's a matter of, and we've talked to some clients about this too, it's finding value in a different way, meaning with Burger King, with doing new things, webinars and not events; changing how you can continue a relationship with someone, I think where I'm going with this is that in the context of seeing where you can not only change it with making your business and your customers and clientele, but then also looking at how that's going to change internally with yourself.

(37:39): We've changed communications internally. We've taken the opportunity to figure out what makes it better. It unfortunately you are slower with sales, there are still things there; there are more valuable things that you can do while we're getting by through unprecedented times and not knowing when it's going to go back to normal, but as Bill talked about, there is a lot of optimism that we can get by and just struggle, fight through this, really be critical through this, but really going through if there's any gaps in either a time or resources that you're not utilizing. You should always be looking to do those to yourself, but I would even throw that out there even during good times. It's obviously still good because then to be honest with you, I'm going off what Rosemary said earlier, we don't get into a Toys R Us situation, because if we're never critically looking at ourselves, if we're never going to begin taking the chance, work on ourselves, unfortunately we can find ourselves in that situation, thinking everything is great. And just having blinders.

Alan Wallner (38:44):

How about you, Bill? What's your perspective on this?

Bill Mills:

Well, first I heard the question as what do I need to do on my own psyche? How do I need to get more grounded, more authentic, more real? I think real is better. And really be in business for all the right reasons. But then I started thinking that working on me could be, working on my business model. And even if I don't know where to go right now you can't help but see little things shifting and changing. And so one way is to just carve out some amount of time that's on your calendar to pull a few people together, a mastermind group, and it could be from inside your company and outside and your clients.

(39:41): And just start the conversation on where do we need to innovate. And that could be a whole new business model, but it could also be like other presenters have said just improving our services. So at the end of the day, the value I create for someone else is how I reap a reward. And the more value I create for the more people, the more successful I am.

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And that works personally and professionally. And that works for your business model as well. So I would get in a value creation business. We may have gotten comfortable with our business model and our value proposition, and I looked for ways to enhance it and really think from the customer into the company, rather than what's my messaging to the customer, I'd start to spend some time on what do they want to feel when they work with me? Because it's not just what we do for them, but how they feel about it. And sometimes that part gets lost.

Alan Wallner:

So Rosemary, I'd like to hear your perspective on this in terms of going inward and doing the work on yourself and cleaning up energy blocks and limiting beliefs.

Rosemary Davies-Janes (41:11):

I think that's a great last minute addition question and sort of to Bill's point, I have already gathered together a group of people; they're past clients, people I interviewed on my radio show way back when and it's been really interesting because there are some consistent threads coming out. People are taking more time to reflect, to actually nourish themselves. I think this period of time, the COVID pause, has been in its way sort of a time when we can finally get around to doing all those things that we had put off. At our last meeting last week, it was interesting that these things are happening pretty naturally, organically. And people who'd always thought about taking up a Tai Chi practice, or all of a sudden taking action, not from the old mindset, which has sort of control, make a list, check off everything you get done, it's just, they feel pulled to do it and they do it.

(42:18): And then in reflection time, they look back and say, wow, I've always wanted to do this. How did I get here when it was something that I had wanted to do for so long that never got started? So, this is a period where we do get to reach out and have real conversations with other people, because even though the other group I'm in is looking at a topic similar to this, there are a lot of it. There's a lot of very personal sharing, personal habits that have changed. And it's refreshing, we get to remember that we're human beings as well as human doings, to go to that old one. And it's really necessary because if we continue to push, we lose ourselves in the process and to what was previously said, we can't bring the best possible value to our customers.

(43:16): If we are struggling ourselves to feel that we are being valued on a personal level, we're coming to a much more balanced way of operating. Even though it took a total shutdown to get back to a balanced point of view, but I really hope that this is something that we will hang on to as we move forward into whatever is next, because I see a lot of people really enjoying life, a whole lot more, despite lost business; someone in my group their revenues were cut in half from last year. It's tough, but there are all these intangible rewards that people are really appreciating.

Alan Wallner (44:00):

I would agree it was a rat race before and now there's more people actually enjoying life and being very grateful for what they have. And that's just in and of itself changing. The climate

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out there, it's building new types of business relationships. It's there's even some vulnerability in there which makes you more human, which helps you attract more customers because they can relate to you or that you can relate to them. And, I just think it starts to create a stronger bond between people because it's a little more emotional. People say, ah, emotions. You don't want to mix all that in there, but I think emotions have a lot to do with buying and building the relationships.

ATTENDEE QUESTION: *Will my new normal need to be redefined on a consistent basis? Or is it something that I can set and use as a benchmark or more of a concrete point of reference?*

(45:01): Now we're going to take a little bit of time and we're going to take a look at some questions that people are putting out there. And I know Ben grabbed one along the way earlier and was able to address it slightly. And it took some time to take a look at that. But here's one that we have from one of our attendees. With no known timeline for the pandemic to end and Bill, you had alluded to this too, but it just is going to go on for an extended period of time. So will my new normal need to be redefined on a consistent basis? Or is it something that I can set and maybe use it as a benchmark or more of a concrete point of reference? So that's the question. We'll start with Rosemary on that one.

Rosemary Davies-Janes (45:53):

I really want to talk about that just very briefly. I think what we are experiencing now with the instability and the evolving change, I think that may very well be our new normal. And I think it's actually very good for us to live in that state because when people get complacent and things get predictable, even though it's comfortable, it's not really good for us. So I think the expectation of having to continue to evolve and shift is what we're moving into.

Alan Wallner (46:26):

Bill, would you care to add anything to that?

Bill Mills (46:36):

I agree that uncertainty is a very uncomfortable place for the human psyche to live and that we crave some stability and certainty. And so some of my clients are scheduling certainty with their employees. They're saying we will be doing this plan for the next 90 days and we're not going to change it for 90 days. Everybody can get adjusted to this and then we'll revisit it. So they're putting sunsets on decisions, but for the next 90 days, we're going to do this or, or 180 days. And I think that's bringing some sense of predictability even in the midst of change. And as Rosemary was talking, I was thinking about how the rate of change is what really captured us, not so much change itself, what had happened so fast.

(47:30): And change is still relative. If you're standing in front of a bus that's going 60 miles an hour, that feels different than if you're driving a bus that's going 60 miles an hour. And I just keep thinking, where can we take some control of the direction and get people on board. I think action cures fear, and anytime that we can make a decision and coordinate an action

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in a positive effect of direction, people are going to relax into and get caught up in the progress again. And so I'm a big believer that inaction and worrying and fretting just uses up our emotions, our emotional storehouse way too fast, and that making a decision, even if you have to put a sunset clause on it, just to give some people a direction forward.

Alan Wallner (48:29):

I really love that concept of schedule certainty. Ben, I'd like to hear your perspective on this.

Ben Theis:

This ties into the question that you were asking before of when you're trying to work on yourself. I mean, what better ways we were pretty much being forced into this? Essentially, what Rosemary was talking about is being able to have more of the adaptability type of skillset. As Bill said, it's not so much change. It's just the rapid nature of the change that always keeps happening. And so one of the things to look at is to apply to that, even if it is making structured change or the scheduled change and things like that.

(49:19): Every industry is going to be different. I think there are some companies, very large companies in the world that have announced models and what they're going to do until the end of the year. I don't know if I necessarily believe in that knowing how fast this has changed. I think you can shortchange yourself. I think like what Bill's talking about is the example of having little things that you can grasp onto and start to obviously make and adapt. And it depends on your company and your employees and your customers and your colleagues that you're dealing with as well as understanding their emotional state.

(50:00): But I think that something like a little bit more bite-sized chunk is definitely going to be way better than some of these things that I've seen out there where we're already making credos and already making predictions for something that, let's be honest, it doesn't matter if someone makes a prediction and then it gets moved because we can't control it. So I think that would be one thing just to go off of Bill's point and expand upon that I'd highly recommend.

ATTENDEE QUESTION: *What opportunity do you think can be realized by reaching out to the dispossessed and the underserved with the hope that someday they can become a customer or an audience with a relationship?*

Alan Wallner (50:29):

We have time for one more question. What opportunity do you think can be realized by reaching out to the dispossessed and the underserved with the hope that someday they can become a customer or an audience with a relationship? So I think they're looking at if you're going to be out just providing some good value to someone that is underserved right now, how do you know they're going to become a customer or an audience within that relationship over time? I'll put that out to Bill.

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Bill Mills

There's a lot of altruism around that question, and I think depending on your purpose for being in business and your mission is going to play heavily into how you approach that; not to sell myself short on the idealism scale, but my typical approach to the market is to not so much look at who's underserved, which is where most companies go.

(51:55): I actually often say, well, let's look at who's overserved and figure out if we can come up with a solution that gives them not more than they need, because they don't want more than they need. And this is how Southwest Airlines did so well. Let's give people only what they need now more than what they need. And I think our natural instinct is to look at who's underserved. If we're looking at people that have been disenfranchised and people that have been marginalized right now, unless you're already in that marketplace, that could very well be a whole new customer, with a whole new value proposition, with a complete different new set of competitors, with a complete district distribution approach and a completely different cost structure. And those differences is why most entrepreneurs fail, is all of that is new. And so I'd be really careful about shifting my demographic customer segment unless I had a really compelling reason to do it.

Alan Wallner

That's good insight. Alright. Rosemary, I'd like to hear your perspective on that.

Rosemary Davies-Janes (53:09):

I was looking at this question, obviously I had a few minutes here and I think you've got to really be careful about your motivation. I think if you have a business that is providing something to the dispossessed or underserved is something that you want to do without expecting anything back, then it's a wonderful thing to do. If you have the ability to do something as a give back perspective where you're not expecting them to become customers, you're doing it because it's the right thing to do. And when you do what's the right thing to do, your business tends to win because people notice; the less you talk about what you're doing in that regard, the better, because it comes back to you, people find out and it's like, wow, look at this organization there.

(54:05): And I'm just going to pick a random example. They are feeding a hundred people three meals, three times a week, every month, and they're doing it quietly. They're doing it because they really care. That's the company I want to work with. That's the company I want to work for. That's the company that I want to choose to buy my XYZ from. I think there's a lot of opportunity to stop the race for the top. In terms of, let's be sure this year, profits are better than last year's profits. And that's where the game of business has gone off the rails. And this, yes, my idealist is on the soapbox right now. But when you do the right thing for the right reasons, it tends to work. If you do not have the resources to do something like this there are huge opportunities to approach organizations that perhaps have deeper pockets where you can see that it would make sense for them to fund some outreach, some nonprofit side. And if that is your passion, absolutely. But if you're doing something like that

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in order to get a return at some future date, I would say, don't go there because nine times out of 10, maybe 9.9 times out of 10, it will come back and it will impact you negatively.

Closing Remarks

Alan Wallner (55:38):

Thank you everyone. Very good insights there. And with that, we're coming near to the end of our time. I really enjoyed the conversation we had here today. And I want to thank our panelists for sharing their insights and wisdom. I thank all of you for attending this Thrive!cast episode, and I hope you enjoyed the conversation. If you have any follow-up questions or questions that we were not able to address due to time limitations today, please send them to us at info@consciousbranding.com and we will respond to you. We're also going to be sending you a link to this episode, along with some bonus materials to help keep the momentum moving forward with business success.

(56:24): Feel free to share this with other business owners who might be interested. And if you have ideas or topics for future episodes, let us know at info@consciousbranding.com. I look forward to seeing you all back here and, remember, you create your world. So believe in your vision, drive it with purpose and take action. And until next time be remarkable.

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