

Is the Pandemic a catalyst for Entrepreneurship?

By Lindi Mngaza, Director and Founder of Explode Social Media

Scrolling back through history, crises have played a pivotal role in developing societies and supercharging economic and social growth. Pandemics have propelled advances in health-care, wars have fuelled technological advancement and innovation, and financial crises have guided surges in tech companies; Uber and Airbnb being perfect examples.

The present coronavirus pandemic is no exception to this historically observable phenomena; struggle breeds innovation. The destruction of any society is fear. Presently, people are living without a sense of certainty for the future, a true recipe for anarchy and unrest.

As a well-established entrepreneur myself, I know my fellow hustlers can be expected to rise to the challenge of this current economic turbulence. UK politics on both sides of the political spectrum could be likened to a soap opera or pantomime; preaching muddled legislation with its own disengaged agenda.

Our government's scattergun approach to dealing with the virus continues to dismiss the intrinsic economic and social value SME's contribute. Not only do small businesses make up 98% of the UK economy, they also support individuals innovating through the crisis. Moreover, their innovations shape society post-crisis.

Outside of the virus, the ongoing school meals debate is yet another indicator of our government being completely disengaged from the struggles of underprivileged households and 'ordinary' people.

The pandemic and associated policies have restricted people's movements, and caused major disruptions to many businesses. Day-to-day shifts have already been observed as working from home becomes the new norm, and personal meetings and conferences have been replaced by virtual communication. Explode Social Media, like those who work within it,

have not been completely immune to this virus. The chaos that it (and the government's reaction to it) brought into the social and political sphere opened up the financial floodgates.

We watched nearly £15K's worth of business disappear from our client base overnight. During the first wave, it was sink or swim. Long lasting and beloved clients wanted to press pause, as marketing budgets were slashed in half. Our clients within the tourism industry came to a complete stop, and a short sharp drop in demand left our consumer goods brands hanging in the balance. Their consumers were either unable to visit the shops, or simply lacked the cash for nonessential purchases.

Naturally, as we move into a second lockdown, the resurgence of fear remains – but no longer does it seem to be the guiding force behind business-owner and consumer decision making. Now, Explode Social Media are helping our clients to create innovative solutions to complex issues; riding the tides of a turbulent market. Many of our clients are rising to the occasion, stepping out of their routines and comfort zones to become creative problem-solvers. Along the way, we are helping them rediscover their entrepreneurial spirit, surfing the waves to victory.

Reputations are being built and lost during this pandemic. There's truly no better place to solidify your brand's reputation in 2020 than on social media. If corporate behemoths like Amazon fail to provide reliable logistics solutions to small businesses right now, then others will develop competing platforms within their niche. Those new platforms will not only enable buyers and sellers to meet, but will also integrate service providers to transport products in a timely and reliable manner within specific markets.

As of now, any business can be an international business. Ease of communication online and expanding awareness of cross-border opportunities within emerging markets are encouraging forward-thinking, future proofed business solutions. I see a distinct lack of science-based decision making, with no rhyme or reason seeping into our political culture. As GDP drops, so do death rates. A continually disproportionate approach to the virus has bottlenecked businesses, pushing policy after policy.

As a business-owner myself, it pains me to sit with clients and prospects who first drafted their business plans over 10 years ago, who have successfully built their businesses and employed many members of beloved staff, only to be forced to let them go and dismantle their dreams, piece at a time. No one is actually thinking about the economy and the long-term ramifications on our physical and mental health. It's vital now that we become more cognizant of some of the real damage we are doing to the economy and young people within the workforce. It pains me to see it; we have to get the UK back to work. All I see is a campaign of fear. It's time to find solutions on how we can get the UK back to business.

Lord Rose, former Chairman of Marks & Spencer recently estimated that for every day we are locked down, it will take two to three weeks to recover. If we are to be locked down for 30-60 days, that is potentially years of recovery time needed to get this country back on track. This statement is from one of the smartest business minds out there, and it baffles me that disproportionate responses to this virus are ongoing and unchallenged.

With all of this being said, I implore you to take this period of time to ensure that you stay on top, because we all need to be leaders in our lives. You might not feel like a leader right now, but you are. There are people out there watching you. It might be friends, family or co-workers. These people need you, your positivity and your energy.

I encourage all of you to keep a solid routine, practice gratitude, physical training and mindfulness. Create incredible things and think outside of the box. It is our duty and responsibility as citizens of this planet, to leave the world better than how we found it. Here's to your success.