

# Save where you can, cut costs where you must - Grant Smee, Only Realty

 By [Sindy Peters](#)

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*As part of our #LockdownLessons series, Bizcommunity is reaching out to South Africa's top industry players to share their experience of the current Covid-19 crisis, how their organisations are navigating these unusual times, where the challenges and opportunities lie, and their industry outlook for the near future.*

We chatted to Grant Smee, MD of Only Realty and founder of EPiC South Africa, to get his take.

## **What was your initial response to the crisis/lockdown and has your experience of it been different to what you expected?**

I am generally a 'wait-and-see' type person, rather than reacting to the unknown. The lockdown has been in line with my expectations in almost every aspect in terms of the devastating effect it has had on our industry and individuals operating within the industry.

## **Comment on the impact of the Covid-19 pandemic on your organisation or economy as a whole.**

Our entire team (and industry), across the country, is at a standstill and has been classified at level two in the risk-adjusted strategy. Many of the businesses in our industry were going to struggle through the initial 21-day lockdown, so to be in a position that they would only be able to operate in several months' time is going to mean that many won't see the light of day at the end of lockdown.

Overall, the first six weeks of lockdown has meant that our business, outside of being able to generate new deals, has lost close on 40% of its overall monthly turnover. The worst of it is that there are other industry players that have been hit by far worse losses.

## **How is your organisation responding to the crisis?**

Although we have taken a severe knock in our turnover across the board, our lean business model means that we will largely come out the other side of lockdown with our doors open and the ability to operate. We have embraced, like most, remote meeting software to work from home and keep in regular contact with offices, as well as regular leadership meetings. The most important response I do feel has been our acceptance of the current situation and focusing our time, energy and conversations on day one post-lockdown.



Grant Smee, MD of Only Realty and founder of EPiC South Africa



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## **Comment on the challenges and opportunities.**

Obvious challenges we share are the same among most businesses in the country, those being cashflow challenges,

negative sentiments, frustration and lack of control of our return to operation. We do, however, see that there is an opportunity to realise that our industry, like many others, will go through significant change in the coming months, not so much from a technology point of view, but rather from a value position. Going forward, we will be in a value economy, where our clients will expect value for money, and we will need to be able to show and create value for our clients. Expertise, innovation and a client-centric business model will be key to taking advantage of a market that has only one direction to go at the end of lockdown. Our only job right now is to survive until day one.

■ ***Has the lockdown affected your staff? / What temporary HR policies have you put in place regarding remote working, health & safety, etc.?***

Absolutely, in a positive and negative way. All of our staff are working remotely, which was not difficult as we already had most of the systems available to do so. Although remote working certainly has its efficiencies, working remotely loses the human interaction that comes with offices and working with your team. Overall, the greatest effect on our staff has been in terms of mindset. From an HR perspective, we have started gearing our offices up for the return to a normal office routine, with the implementation of required health & safety and HR policies to protect our staff's health and wellbeing.



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■ ***How are you navigating 'physical distancing' while keeping your team close-knit and aligned?***

Our entire team is still working remotely, we will have to navigate physical distancing once we can return to the offices. Keeping our teams aligned has come through regular, transparent and effective communication from our franchisees to their teams and from the national office to the franchisees.

■ ***How have you had to change the way you operate?***

Certain parts of our business are entirely restricted due to the nature of a lockdown and will be hampered for the duration of any lockdown. We have, however, made more use of technology for communication and interaction with colleagues and clients, as well as exploring new ideas to make our traditional business more streamlined with fewer hurdles for our clients to hop over.

■ ***Any trends you've seen emerge as a result of the crisis?***

There has been an overall trend in the industry to reposition their offering as an online offering. The reality of it is it is very difficult, if not near impossible, to replace our services with technology only. Technology will certainly play a major role going forward, but will not replace agents.



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■ ***What do you predict the next six months will be like?***

Until we know when the lockdown will be over, it will be nothing but a rocky road where uncertainty, frustration and fear will be the catalyst to send emotions into overdrive. A lot of our peers are going to lose their businesses in the next six months, it's going to be devastating.

■ ***Your key message to those in the sector?***

Hold on tight, it's not going to be fun for the next six months. Save where you can, cut costs where you must, and do your all to survive until we can operate again. There is no other option.

## ABOUT SINDY PETERS

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