

# The future uncertain

By [Karl Westvig](#)

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As we move into 2021 and beyond, there is a global sense of uncertainty. Will the virus be contained, will there be a second and third wave, and what will the government's reaction be?



Karl Westvig, Retail Capital CEO

We run businesses. We employ people. We have debtors and creditors. We have goals and visions and families to feed. Yet, try as we may, we simply cannot say with certainty what the local and global economy will do over the next year to 18 months.

**"The demand for certainty is one which is natural to man, but is nevertheless an intellectual vice" - Bertrand Russell.**

Not everyone predicted that South Africa would emerge from the grip of apartheid and escape a civil war. Yet, we had leaders like Nelson Mandela, and despite massive socioeconomic challenges and structural imbalances, here we are today, united at the cold face, battling a global pandemic. We are a resilient people.

Who would have predicted that the UK - a cosmopolitan country - would vote to get a divorce from the European Union? Who would have predicted that a property mogul and reality TV star would lead the most powerful nation on the planet? Many people were certain he'd never make it.

On 26 October 2016, CNBC wrote: “As the UK responds to voters' rejection of the European Union, the US presidential election comes to a head and other disputes play out across the globe, uncertainty is at a record high in 2016, according to a new index that tracks newspaper articles in over a dozen countries.”

Hindsight is 2020, and so when we look back at those uncertain times how do they stack up against these uncertain times? There's no plastering over the exposed piping here: we are in a precarious position. The threat of lockdowns or restrictions is enough to hamper spending, never mind an eventual lockdown or renewed restriction itself.

### **Opportunity to innovate**

However, we are 100% certain that the future is uncertain. With an opportunity mindset that brings some comfort because it means that there will be ample opportunity to innovate.

When you know things are likely to change rapidly it empowers you have to make the decisions now that will mitigate change's impact on your business. It drives you to build resilience into your business, diversify your supply base and broaden your customer base. It instills urgency to digitise and take advantage of everything technology has to offer.

SME owners with an opportunity mindset are more likely to make the most out of an uncertain future.

Be creative and take calculated risks - you will lose some, but when you win it can be game-changing.



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By way of analogy, let's consider the global Burger King brand. Known for selling fast-food they used technology to go from just selling burgers to being one of the most recognisable football sponsors in the world - all using technology.

Burger King sponsored an obscure football team called Stevenage - languishing at the bottom of the English fourth division. One would imagine that to be quite affordable for Burger King.

But why, I hear you ask?

What exposure could they possibly get when Standard and Chartered sponsors Liverpool and appears on Mo Salah's chest, while Rakuten appears on Lionel Messi's Barcelona jersey.

It took an opportunity mindset and it took a belief in the power of technology and social media. You see, even although Stevenage was fighting for survival in real life, it always made it into the popular FIFA video game. Burger King knew that the jersey with their brand would also be in this game.

And so, they encouraged gamers all over the world to pick Stevenage and play “career mode”. By luring them with rewards such as free delivery and free Whopper meals, Burger King convinced these virtual video game players to start buying the world's best players to play for Stevenage as they advanced in career mode, and then share it on social media.

The result? More than 25,000 goals, one of the most popular teams used in FIFA's video game, and images and videos all over the internet with Lionel Messi, Cristiano Ronaldo, Mo Salah, and many more, sporting the Stevenage jersey with the Burger King logo. Massive brand coup.

Opportunity - investigation - investment - risk - marketing - inspirational success.

# Moving forward

What can we do to make the most of our uncertain future?

1. **It is certain to be uncertain** - make the most of it. Accept it, get your game face on, reinforce the fundamentals, live your values and study your industry.
2. **Digitise** - if you have not started already, start tomorrow. Any business that believes it can exist outside of the digital space is asking to be disrupted.

From online stores, to delivery logistics, all the way through to mobile-optimised websites and booking apps, you have to accept that we are in the thrust of the fourth industrial revolution.

Make use of digital marketing, digital PR and social media. Go and find your customers and talk to them - engage and partake in conversations that matter to them. Invest in security tools and equip yourself to be POPIA compliant.

3. **Invest in people** - the pandemic taught us that despite everything, the most important resource in any business is its people.

Build networks that care - listen to staff, suppliers and customers. Invest in authentic relationships because when the chips are down they will invest in you. Set clear objectives and assign the right people to chase them. The virus taught us that we are all just skin, blood and bones - be humble.

4. **Join networks** - no-doubt one of the effects of the pandemic will be a shift in the balance of power, and this will be more pronounced when SMEs work and stand together. The other, more obvious effect is that you can lean on each other, listen and learn from each other and hear ideas that may inspire you to invest in the innovation that could change your business forever.
5. **Take advantage of knowledge platforms** - if you have access to educational platforms, use them for all they are worth. If not, get access. Continually upskill yourself and your staff. Remember, there are jobs of tomorrow we cannot even imagine now - we cannot remain stagnant. Always grow your knowledge base.
6. If your business has hit a glass ceiling and the only way to get through it is by growing, **find a reputable** funder whose conditions are not onerous and unrealistic. Remember, one of the biggest obstacles to the growth of small businesses is access to funding.

Remember that everyone is in this together. If any of your suppliers are SMEs, do your best to pay on time. If you can, and if it makes sense for your business, try to procure some goods and services from local SME suppliers so that we can actively support our communities and the entire sector.

SMEs drive about a third of our country's GDP. You matter. Together we can overcome the paralysis of fear and replace it with the courage to unleash South Africa's potential.

## ABOUT THE AUTHOR

Karl Westvig, CEO of Retail Capital