



3 KEYS TO RESHAPING YOUR BUSINESS IN A COVID-19 WORLD

BY MARK BURISH AND JOE MOZDÉN

Today, we live in a world of change. The COVID-19 pandemic underscores that change and is an extreme example of it. While change is sometimes unsettling, it offers unique opportunities to accelerate business.

The world as we knew it changed overnight last spring at the start of the COVID-19 pandemic. It became a challenge for corporations and campuses to maintain operations and for planned classes, meetings, and conferences to take place in person. Living, working, and learning suddenly depended on digital platforms and streaming video.

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Some industries, such as higher education, pivoted quickly in the first phase of the transformation. College campuses scaled up their use of video technology to set up online classrooms within a week, giving them the foundation to continually refine and improve their virtual plans.

The interruption was more dramatic for the conference and events industry. Mediasite Events, our group that has

spent more than 15 years streaming live and on-demand video conference sessions, suddenly saw its pipeline drop as conferences and tradeshows were canceled.

As this important line of business was forced to close up shop overnight, we didn't have time to think in terms of "when things return to normal." While the change was unsettling, it gave us the opportunity to work toward a new future, and we took the opportunity to create a virtual event platform to address new market needs. Mediasite Events worked with meeting planners to help them pivot from in-person conferences to customizable online events.

This is the time for companies to embrace change to its fullest. Here are three key things we leaned on as we faced the COVID-19 reality:

1. **Reassess the opportunity.** We asked this: With these new constraints, is there a new opportunity? We did not ask this: When will things return to normal? This time of change isn't over yet and companies that view it as a powerful catalyst to ride through the disruption will be better positioned for growth. As managers, we need to consider how we can change our operating style to take advantage of this opportunity. Accept change and be open to a new path. Yes, it's uncomfortable but worthwhile change is always worth the discomfort.

2. Recalibrate the offering. Think back to the start of this year. What was your company vision for the months ahead? Did any of it come true? Or did the COVID-19 pandemic set you on a completely new trajectory, forcing you to be more creative and innovative than ever before? New business ideas take months, sometimes years, to materialize. However, once we understood the new market requirements for our events team, we retrained staff, recalibrated our technology stack, and offered a solution in a matter of days. Companies with the agility to rethink operating models and change on a dime to meet new market dynamics will be better able to weather the storm of uncertainty. Remember, you're only limited by your imagination. If you run into roadblocks, ask yourself whether it is a limitation you imposed on yourself because it often is. Solving the problem is about thinking of different, creative options versus focusing on any barriers in your way.

3. Increase reliability, reach, and revenue. Turn your clients' concerns into opportunities. To put it another way, focus on the positive. The events industry, for example, could have drowned in the sorrows of canceled meetups and travel bans. Instead, it found inventive ways to ensure the show could go on — and with even better return on investment. Looking ahead, event attendance is no longer limited by venue, schedules, or travel budgets, and as a result virtual conferences have tripled their reach compared to in-person events.

The dramatic market conditions challenged us to think bigger and push through perceived limitations, but it also sets the bar for how we adapt to change and plan for the future. As we think strategically about what the next year holds for our businesses, it's critical to not be among those who look at it with fear but with great ingenuity. What steps can you take to ensure long-term success for both you and your customers? [IB](#)

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