

How to Negotiate with Covid-19 situation?

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Objective – the objective behind organizing such a webinar is to create some positive atmosphere among the students, startups and entrepreneurs. Also to share some motivating ideas, this can be used in this crisis period.

The important points discussed in webinar are as below.

- ❖ In covid-19 situation one must take into consideration to create something with whatever you have rather than copying someone else's ideas.
- ❖ Try to find the opportunities out of the emerging challenges.
- ❖ Suggestions regarding startup in such crisis –
 1. Coordination in work with other persons having same motive as of your.
 2. Find the competent persons for collaboration.
 3. Try to Find the opportunities to answer a simple question what can we do?
- ❖ About survival – there is an example of a portfolio co., they couldn't generate revenue since long, staggered growth etc. Although they find the work from home opportunity as a benefit in cost compared to regular working. So one should get at least an overview about the advantage they are getting in such crisis situation.
- ❖ We can consider banking as liquidity option for startups in such crisis.
- ❖ About Funding –
 1. Before you start to raise fund from outside there are mainly two people who can help to contribute and they are, first is your team and second is your customers. You must talk to them about your survival plan and let them assure that anyhow you won't leave them in such crises.
 2. Quick plan discussion is advisable with your employees and with your customers. You should not delay it.
 3. As for any company, their stakeholder is the real asset for them.
- ❖ To handle Digitalization in crisis situation –
 - One should be predictable in the business.
 - Ideas can come from anywhere to you, but you need to do a proper valuation of them and then to select the reliant idea for your business.
 - To innovate something quickly
 - Immense speed of innovation is needed
 - Conversion of market into technology is essential part.
- ❖ To identify about which is a right news and which is the fake –
 - You should find a proper source of the related news.

- Check twice before you believe on any news.
- It's better to use only trusted resources to get the actual news. For ex. Govt. sites, qualified agencies etc.
- ❖ Personal / emotional management –
 - Everyone is facing the period of anxiety, depression, stress, negativity and what not. But you must be faithful and should get positive sources to get relief.
 - For an entrepreneur, his passion must be strong to tackle all this factors.
 - One must be precise on their goal and need to become a problem solver.
- ❖ Policy / strategy making –
 - The first step is what is your product?
 - Second step is to define the areas of market where your product can survive.
 - Make policies to spread the information about your product.
- ❖ Redesign the revenue models – we can divide the model into 3 different strategies.
 - L shape recovery – the strategy is that it will take long time to get the revenue from your production.
 - U shape recovery – the strategy is that let the crisis situation gets over and then you can get the revenue.
 - V shape recovery – the strategy is for quick planners. It says that let the situation help your product to survive. For ex. Handmade masks in covid-19 situation .