Rebuilding Business Out Of COVID-19

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In addition to its impact on public health, COVID-19 has caused a major economic shock and the impact on life and business has been profound. Now is the time for businesses to rebuild, from a standpoint of reassessing purpose, personally and professionally.

In the UK, where the volume of self-employment had risen for two decades before COVID-19, data from the Office for National Statistics show that 2020 saw the sharpest decline in self-employment since records began. The National Bureau of Economic Research claims that bankruptcies are set to rise even higher as debt-laden businesses continue to succumb to the effects of COVID-19. Research in North America by Bartik & Bertrand et al, found that 43% of businesses had closed due to COVID-19 and industries such as retail, arts and entertainment, personal services, food services, and hospitality have all reported employment declines exceeding 50%.

Globally, the mission to rebuild businesses has already started and to assist in those efforts, and as Forbes has long since claimed: "without question, the demand for business coaches is extensive and growing very quickly". To enable business coaches and business executives to recover faster and use the changes that have happened as a fuelling mechanism, a new platform called Powered By Change has been developed.

Based on the Sunday Times Bestselling Book of the same name, Powered By Change is tailored for business coaches and businesses wishing to re-establish themselves back to prosperity. With a strong focus on aligning personal and professional purpose, the Powered By Change platform and its methodologies have been incorporated into hundreds of companies all over the world, from start-ups to large companies such as IKEA; whose CEO wrote the foreword to the original book. The author of Powered By Change, Jonathan MacDonald, says:

"The platform starts with introspection, a question of what we really want to do with our lives, what we really stand for and why it matters. Then the flow moves onto how that purpose aligns with the people around you, the products or services you create and the processes by which you operate. It's built for 2021 and onwards, in times of fundamental change, to facilitate the soul-searching that the pandemic has triggered in many of us".

In a recent Science Magazine article, Taylor Wright, a graduate of British Columbia University stated: "Amid the pandemic, I learned to reflect on what really matters to me in a career" and Herminia Ibarra, a professor of Organizational Behavior at London Business School wrote in Harvard Business Review that "It's no wonder...that during the current pandemic, many people are rethinking their careers".

“The pandemic just kind of exacerbates all of those things that don’t work,” said Shian Chuan, a Seattle-based leadership coach. “Whether it’s your work-life balance, or career choices or lack of career progression, they’re all from habits and decisions that piled up. The pandemic has a way of magnifying things that need to be looked at and changed.”

The Powered By Change platform enables all coaches, regardless of discipline and method, to add to their existing tools and, by doing so, increase their ability to help businesses in times of immense need.

MacDonald says "Powered By Change is agnostic. It is complementary to other programs or can be used as a stand-alone platform. Either way, I just hope that business coaches and their clients can rise up and reclaim the prosperity they once had, if not exceed it."

-ends-

About Powered By Change

Powered By Change, and its methodologies, have been incorporated into hundreds of companies all over the world, from start-ups to multi-billion dollar blue-chip organisations. The original book, published in 2018 by Nicholas Brealey, became a Sunday Times Bestseller and won at the 2019 Business Book Awards.

About The Author

Jonathan MacDonald is an award-winning, bestselling author and one of the most in-demand keynote

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speakers in the world on the topics of change, digital transformation, mindset, innovation, strategy and the future. An entrepreneur and investor, Jonathan has nine start-ups to his credit. He has also advised well-known, blue-chip companies including Google, Microsoft, Apple, P&G, Unilever, Nestle, Lego, Heineken, PepsiCo, Sony and IKEA, and is trusted by senior executives around the world to convert his insights on perpetual change into profitable business strategies and personal success. As a thought-leader, he contributes to numerous publications including Forbes, Google's Think Insights, and The British Airways Business Life magazine. He is the founder of the Academy of Advanced Thought where he mentors, advises and trains the most effective and expansive thinkers of our time.

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