



Investigating the strategy of successful businesses In the Corona crisis

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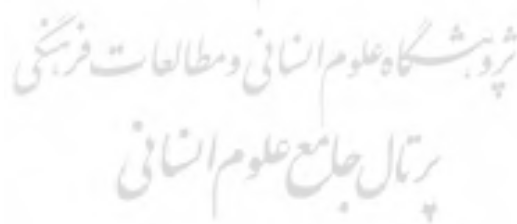
Abstract

The earliest movement which is required to be considered during a crisis is grasping the existing circumstances. Crises in business are not exempt from this rule. Principally, precise, accurate grasping and realization of any dilemma will be half of the solution. The alternative significant technique that companies have changed their business models is through enlarging the magnitude of cooperation between competing organizations. Even policy makers are involved in competing activities due to the impact of this pandemic and necessity to stable economic and sanitary objectives. Some businesses have been able to achieve success by setting up an online shops and producing contents and measures which will be discussed in present paper.

Keywords

Successful business, Corona crisis, Entrepreneurship.

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Introduction

The potent of resistance and defeat of the Covid-19 crises depends on both the resilience of individuals and companies and the national resilience. In other words, on the one hand, every economy has vulnerabilities when faced with crisis-making impulses such as sanctions, earthquakes, and Covid-19, and on the other hand, the resilience of countries against these crises shows their ability to stand, compromise, and modernize after the crisis (Zali and Jafari Moghadam., 2020). The corona virus is not only a huge crisis in the field of sanitary, but also a changing agent of the world's structure and order in business and economy (McKenzie, 2021). Generally, there have always been individuals who adapt themselves to the world's changes under any circumstances and create the best for themselves (Porshahid, 2019). Successful businesses have been able to take measures rapidly and convert this crisis into an opportunity through the deployment of business strategies.

Successful business strategy in the Corona crisis

One of the first movements that should be considered precisely during a crisis is grasping the existing circumstances. Crises in business are not exempt from this rule. Principally, precise, accurate grasping and realization of any dilemma will be half of the solution.

Currently, despite the existence of corona crisis in business and general public involvement, business managers should pay attention to the fact that they can prepare their services in line with providing stronger facilities for community members.

Since in present days, commuting can increase the number of vector carriers of this disease as well as high stress, the first solution that you are required to implement in your business is to provide your services online or by phone in such a way that minimizes the need for customers to be present.

Commitment is the foremost word in business as well as life. Basically, tranquil leaders can make more error-free and principled decisions in critical situations; thus, you need to consider commitment to business in any situation. In present condition, experienced leaders and managers do not neglect their responsibility and commitment in any way and try to implement their work in any situation. Failure to pay attention to crises and breaking the business commitment can destroy the business as a whole. One of the most important things you should consider in your business when facing a crisis such as the corona virus is to move faster and more principled than your competitors. This faster movement can engrave your business as a leading and successful business in the minds of the audience. This faster movement can be a way of making an accurate and more principled decision on how to provide services, or it can be related to the desired strategy in relation to communication with other customers. This will help you get through the Corona crisis in business safely. (Bagharian, 2019).

The shocks related to health caused by corona virus have resulted changes in business in unprecedented ways. As more employees work at home, the demand for home delivery has increased significantly. Restaurants and many other establishments have closed their doors to the public, and the rate of business failure has increased exponentially. Meanwhile, companies should define realistic goals for themselves during and after the Corona crisis. To tell the truth, a number of companies, e.g, Coca-Cola and Ford, have changed their business models through the production of personal protective equipment (as opposed to their routine products) in order to contribute to the global effort to fight the corona virus. Corona has had on the world economy; another significant way that companies have changed their business models is through increasing the amount of cooperation between competing organizations. Even policy makers are considering the impact of this pandemic and the need the balance of economic and health goals are involved in competitive activities. In this global emergency, organizations can obtain potential mutual benefits by using a competitive strategy, such as higher levels of performance, meeting unprecedented demand, implementing efficient supply chains, alive they gain from staying in an unstable market (Talari and Binandeh, 2019). Since

it is no longer possible for people to go to stores and markets in these conditions, most of the people refer to websites and online businesses. And this issue has caused that today Corona and online businesses have a close relationship.

In this situation, managers and people who are active in the field of online and internet businesses, have used all their efforts to provide services to customers and clients added to their main work and duty. They should also take other measures regarding their human and social responsibility. Internet websites have become very efficient. As, in present condition it has made it possible to send all the needed goods all over the country. In fact, internet business is one of the most compulsory potentials in such a situation (Mousavi and Karbasi, 2020).

Operations for The survival of businesses

Some strategic courses of actions for businesses that facilitates their survival follows:

- Human capital: One of the most prominent duties of managers in facing the Corona crisis is to create a safe and robust work circumstance and to act in such a way that the employees still perceive that the organization appreciate them. Supporting employees at this plight has a positive effect on the long-term commitment of employees.

Marketing and sales: customers have changed their purchasing habits and reactions to adapt to the crisis. Therefore, in this era, companies must take appropriate measures to adapt to market changes and adapt to altered consumer behaviors. An important point to keep in mind is that marketing strategies are directly related to competitive advantages and can directly assist liquidity rise in current situation. Thus, companies should utilize innovative measures brightly in the main elements of the marketing mixture (place, product, price and promotion).

- Material supply chain: The supply chain includes the network of suppliers, manufacturers, distributors, wholesalers and retailers that facilitates the supply of raw materials and transportation. Due to the drop in production in different countries, the restriction of intercity journey has made many problems in the businesses' supply chain; as a consequence the problems of supplying raw materials should be lessened with innovative measures.

Financial management: During the Corona crisis, smart financial management can guarantee survival. The Corona crisis has reduced the demand and as a result the sales of businesses have been diminished, therefore, in such a situation, the current of currency on which the viability of businesses depends has become a dilemma and it has become necessary to focus on the management of financial resources and financial discipline.

- Strategic and entrepreneurial thinking: strategic thinking can be considered as the process of analyzing and evaluating the business environment, creating a future vision and developing innovative measures to achieve the company's macro goals (Davari et al., 2019).

Solutions for managing the corona crisis in business

The first step to deal with this pervasive crisis is approval and correct understanding of the existing reality. This crisis is not just a viral pandemic, it is a change in customers' lifestyles, a change in mental models, rules and relationships, and in general, it is the beginning of an economic era with new rules.

Decision based on information analysis and systematic thinking is the most key principle for senior managers. Therefore, superficial, one-dimensional and hasty decisions should be avoided as much as possible.

Conclusion

Currently, despite the corona crisis in business and the involvement of the general public, successful business managers have adapted to the existing conditions and have been able to overcome this crisis with innovation and creativity. Successful managers first think of complete revision of their business plans and will try their best to keep their business survival. They make their decisions as it might be that they have the least negative effect on human resources and they pay special attention and care for customers. Managers are as much quick decisions makers so as not to waste time. Failure to pay attention to crises and breaking the

business commitment can destroy the business as a whole. One of the most important things you should consider in your business when facing a crisis like the corona virus is to move faster and more principled than your competitors, so needs analysis, online selling, social networks renovations and websites can improve business.

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