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Reading Time: 3 minutes

How has the economy developed through the crisis and what course can be set in order to move into a profitable and meaningful future?

In order to understand the economy after COVID-19, it must first be clear that in the current situation we must set the course for the future. The [Zukunftsinstitut](#) in Vienna has identified three stages that the economy will now go through.

The three Stages

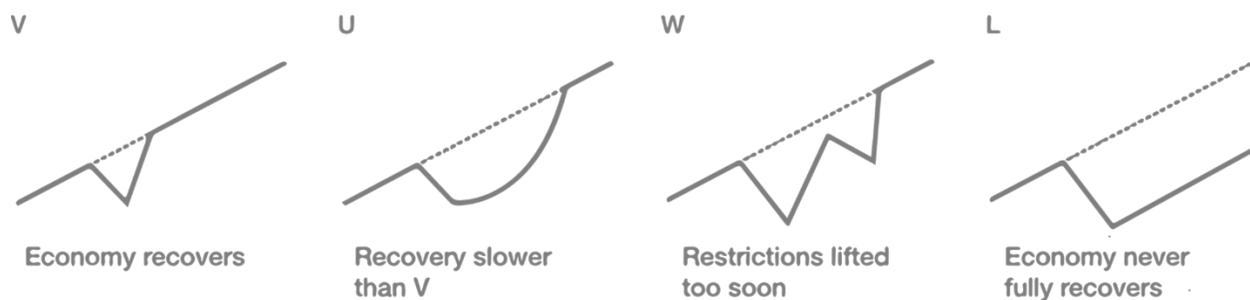
- Stage one is about the fundamental premise that health, security, and [liquidity](#), will ensure survival of the company.
- Stage two is the “now or never” window of opportunity. Here, it is a matter of rebooting with [identity](#), creativity, speed, and getting back into a new normal way of doing business.
- Stage three is then the [change and adaptation](#), the new models like “many things go” instead of “anything goes”. The main lessons from the coronavirus crisis are localization, company strength, and attractiveness make the difference.

There is no return to the old world before COVID-19: let it go. With the coronavirus crisis, our world experiences not only the often-quoted slowdown or sometimes even a full stop or crash, but also an extreme deconstruction of everyday life with all the resulting economic relationships. It suddenly becomes more obvious what actually holds the world together and what does not.

Let the world before coronavirus go. Its continuation is not the future.

Matthias Horx

This is particularly true for questions of course development. Would it be a U, V or a W? So would it be a long valley through which we must suffer, or a very fast V? Or would it perhaps be a W, to say Stages of up and down? Maybe it will also be a WWW. Who knows?



To a certain extent, the radical shutdown has given us a crash course in complexity. What is needed above all else now? In business matters, one needs the ability to make decisions and organize oneself. Every single company, of course, has different problems and different fears and challenges within this framework. Every hotel is different and has different needs even if it belongs to a chain.

Breaking up old relationships

The crisis initiated by COVID-19 is breaking up old relationships that have always been very complex and cannot merely be revived after reopening. A variety of consequences can be expected, which we simply cannot yet predict because these economic and business systems were so closely interwoven, and every company will experience this differently. At the moment, the paralysis is still there, waiting to see what happens. Do not wait too long! Get active and innovate! Roughly speaking, you can either decide to desperately try to return to the old normality and revive old business arrangement with the risk of failing. Or you accept the crisis and go into the new game and take up the challenge.

Now or never

As it shows, in stage two, a [clear business identity](#), creativity, and speed is needed. In this stage, a complex self-confidence is essential. The main dynamics demand and require a very clear understanding of not only one's strengths, but also of one's potential. [Position your Hotel, it makes a difference!](#)

Change and adaptation

In the Stage of [change and adaptation](#), stage three, the focus is on flexibility. It is about crisis-proof, holistic growth instead of growing again at any price and then rushing back into the next crisis.

It's about crisis-proof, all-inclusive growth, and that's what is leading us to the big transformation in business structures and models. Stage three is no longer about efficiency but is about stability. In the age of "many things go," the classic efficiency thinking ends because it overheats and is relatively vulnerable to crises. After efficiency comes resilience, the resilience of companies and systems remains dynamic and adapts even in crises.



Consultant-driven management has led to increased efficiency in many companies, with the usual processes such as cost-cutting, cutbacks, and so on, primarily to maximize profits. But it is precisely this culture of efficiency that coronavirus is putting to an end. Entrepreneurs of the post-COVID-19 economy will increasingly rely on principles based on the knowledge of complexity and not always try to reduce everything to profits.

Conclusion

The coming weeks will be a decisive moment for all companies to set the course. Will we succeed in making the leap into a resilience movement towards new, local, adaptive networks? Or will we fall back into our old patterns and risk to fail? The emphasis is on the fact that now is the chance for change and new ways. Compared to many other crises, we now all have a lot of time to think and question concepts and to rebuild them better afterward. Use this time and don't waste it on irrelevant reporting and CMA (covering my *butt) strategies but set up a clear [dashboard and KPI's](#) that guide you through the crises. You can look forward to this journey with some optimism.

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[Die Zukunft nach Corona, Matthias Horx](#)