

# Real Business

**2021 is our year of opportunity: 5 business predictions to help you plan ahead**



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**“COVID-19 for me is just another event. How you respond to this event is what will separate your business from the rest.” So says serial business advisor and author, Geoff Hudson-Searle, sharing his top predictions for the year ahead in business.**

Hudson-Searle is no stranger to the world's most iconic black swan events. "I was in San Francisco during the Dot-Com crash, I was in New York when 9/11 happened, I was around when we had the double dip of 2008," he says. "I don't have emotion attached to COVID-19. It's just another world event. When you look at SMEs, this is Darwinism at its best. Do you have the flexibility and adaptability to change? Lots of people are afraid, it's a life changing moment."

Growth-phase companies are Hudson-Searle's area of expertise, which is why he urges small business on the growth path to use this time to hunker down and re-evaluate strategy and innovation, market differentiation and partnerships. Their position in the market may also need reinvention. "I've always wanted to support SMEs. They're more fun and are highly driven. It can be hard for them to go through a series of transitions, though. SME founders are driven by emotions, and many don't understand the practicalities of running a business, planning, or strategy."

*"There's no question why 96% of SMEs fail. It's down to the founder."*

"The founder can be the best or worst person in the world, but as soon as a CEO or founder goes off strategy, it becomes even more difficult to get back on track. For example, if they're too distracted by marketing or their latest interview in the press, where's the focus on the business?"

Hudson-Searle thrives on supporting business through change, putting in the right people, proper governance and processes for business transformation. "Lots of SMEs don't plan for the future. That's why COVID has hit so hard. They want to start planning now. Weird, isn't it?"

"This is not a blip. This disruption period we're dealing with is going to be constant. People have to get used to it. It's a time of knowledge sharing, upskilling and training. We should never stop learning."

Hudson-Searle summarises his insights in 5 key areas below.

## 5 major shifts in the business world to prepare for

### 1. Trust and purpose are central



Leadership has got to step up, says Hudson-Searle. “If you want to save your job in the next 10 years, you need to adopt a balance between IQ *and* EQ. Emotional intelligence isn’t just talk anymore.”

At the start of lockdown, Hudson-Searle saw that some companies were putting people on furlough and still expecting them to work.

“That’s unethical on every level of governance. It’s short-termism that’s going to cost these businesses talent.”

The way to build trust and drive home purpose is to master honest communication and include employees and stakeholders in key decisions. “We’ve seen fax machines, long emails, instant messaging, all kinds of collaboration tools come, go and sometimes stay. Business is

about communicating with purpose, active listening, empathy. More trust has got to be put into the executive leadership. Trust is the glue.”  
The more emotional intelligence leadership teams employ across teams, the more you’ll see an increase in trust because people will see it’s not just words but actions. “At IBEM, we commissioned a trust report back in January 2020. Even before I commissioned the research, I knew what to expect.”

*“69% of everyone surveyed said they don’t trust CEO or line manager.”*

“I’d take that as applicable across all business and commerce. We’ve got to communicate more, build trust within organisations more. We can’t deliver anything without fixing this problem. Inclusion of people into the decision-making process helps cement purpose and values.”

## 2. Living in a virtual century



There’s no question about it; we’re entering the fifth industrial revolution.

*“Innovation will be quite profound. Us humans are going to have to try and deal with all of this smart data. How we apply that data is going to make a difference.”*



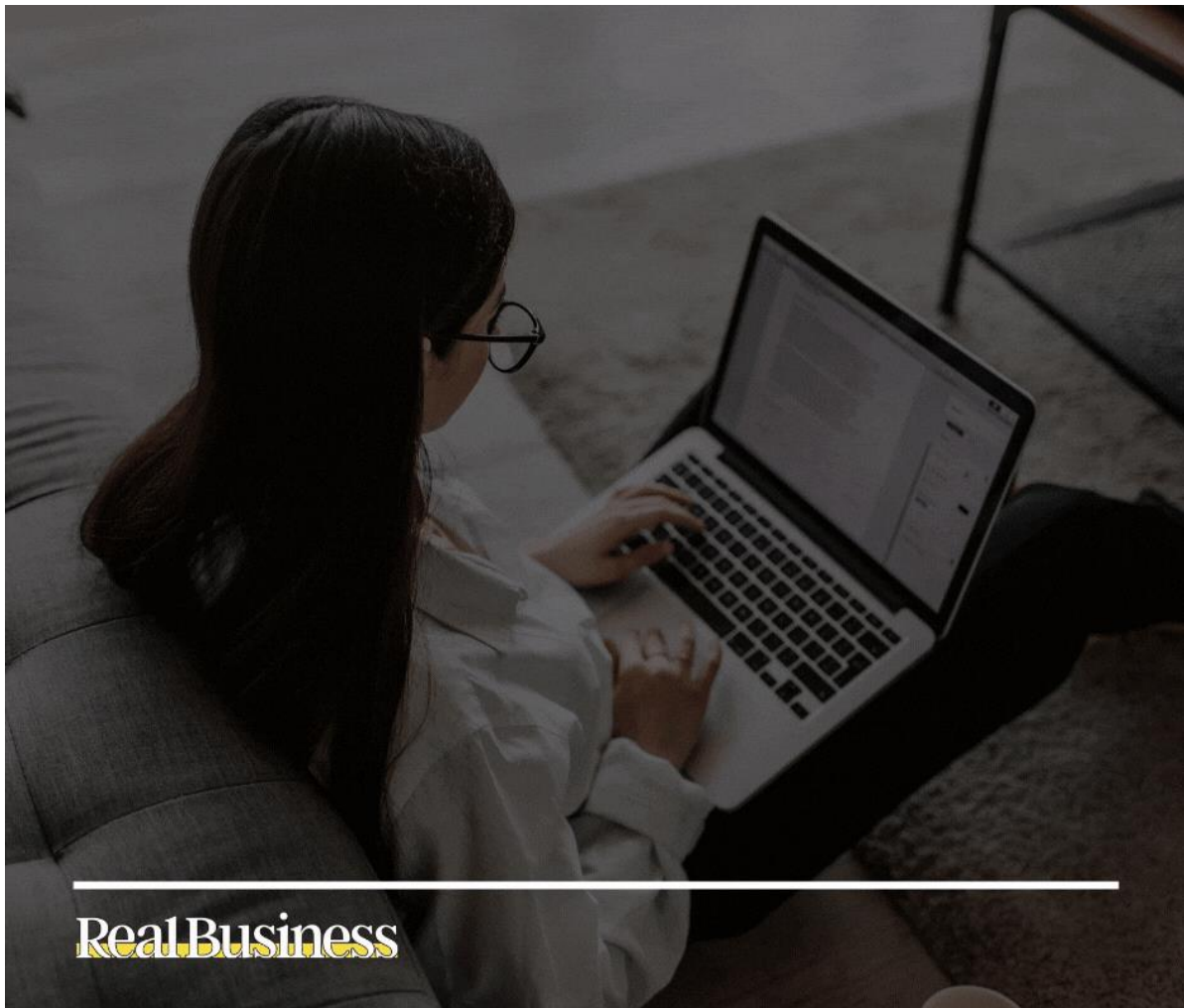
“We all talk about the fourth industrial revolution. I’m talking about the fifth! It’s coming as the fourth and fifth are interlinked. We’re talking about 5G, I’m talking about 6G, which is already rolling out in China. From a human point of view, we have to be the centre of all this.”

### **3. Every business needs to be a health business**



Good mental health is crucial. We’ve seen how isolation has led to mental health issues going through the roof around the world. Hudson-Searle believes employers need to support employees’ physical health. “Companies are going to need wellbeing officers because staff wellbeing is going to be of paramount importance. We all need to become technological gurus, sure, but wellbeing is so important.

#### 4. The impact of isolation



People's houses have turned into extensions of the office. There's no balance between personal and professional lives, which can affect mental health. That's got to change because it's killing creativity, he says. "Right now, what is missing in lockdown? Creativity and the ability to spend more time with likeminded people.

Steve Jobs was big on this, getting people together. On video conference, you'll probably create 10 ideas. But human to human, you'll generate a lot more. We need more creative strategies to examine what working from home should look like, and how to find a balance.

*"As a board director, I've said no to virtual meetings. We're doing face-to-face board meetings otherwise we won't be leading the company."*

While Isaac Newton may have created his best work in a lockdown back in 1665, most people tend to waste time in this kind of environment, he says. “I do agree that for people who *can* get down and focus, great. We’ve seen this. But we’ve also seen a huge waste. People saying they’re busy, but busy doing what? Talking about the lockdown? This is where trust comes in and leading by example.”

Read more about Hudson-Searle’s thoughts on this in his blog post, [\*\*The Truth About Why Our Real Connections Are Disappearing.\*\*](#)

## 5. Reinvention is key



Everyone in the world has to reinvent themselves. It’s not a nice-to-have, it’s happening, he says.

“Every business has failed in strategy. They now have a period to reset. If you’ve been made redundant, don’t take it badly. You’re just not the individual the business needs to move forward in the next ten years.”

*2021 is going to bring another tsunami that's going to change everything again. If you don't have the ability to step up, you're going to get cut.*

“Business is ruthless, and because of disruption, we’re seeing the flaws in business and people. If you gain better knowledge, share more, adapt and do things differently, you can weather these changes,” Hudson-Searle says, summing up his advice for businesses not just looking to keep afloat but soar in 2021.

## Open to giving

As he wraps up his key predictions and insights, Hudson-Searle reiterates how trust and purpose will continue to intertwine going into 2021. Aligning on purpose keeps businesses moving, but as a crucial aside, he explains how wider issues that resonate with employees and stakeholders alike can be life-changing.

For him and his team at IBEM, this is in the form of the work they do across the company in supporting **Love146**, a charity dedicated to ending child exploitation and trafficking.



“Love146 is our official charity and it’s so important to each and every one of our lives at IBEM. We all made the decision to support their work,” he says.



*“Love146 is incredible. Their work is nothing short of miraculous. I’ve been working with them for 12 years, lobbied with them in government, and now we’re raising funds to help Love146 have a better establishment here.”*

Recently, IBEM created a **Love146 candle where 100% of the funds go to the charity**. “We want people to think of the children behind the cause when they light the candle. We’re all shaped by our experiences. Imagine, it’s the same for those children.”

On this hopeful note, it’s important to remember that while the business world may have to weather storms more perilous than what we’ve seen so far, this presents agile businesses the opportunity for reinvention and rejuvenation— as long as you stay true to your purpose and find ways to help the world at large.

Source: <https://realbusiness.co.uk/2021-business-predictions/>

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***Geoff Hudson-Searle is a serial business advisor and best-selling author. He has worked with large corporates and growth-phase companies all around the world. He is the author of 5 books: ‘Freedom after the Sharks’, ‘Meaningful Conversations’, ‘Journeys to Success Volume 9’, GOD in Business and ‘Purposeful Discussions’. He is a prolific thought leader on subjects including business strategy, building strong leadership teams, pre-IPO planning, and M&A. Learn more about Geoff Hudson-Searle [here](#).***

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