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Business Growth

## How COVID will change entrepreneurs

Workplace dynamics have drastically altered because of the pandemic – so what does this mean for those starting a new business?



By [Kate McIntyre](#)

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The uncertainty of COVID will have some people too terrified to start their own business, while others will be desperate to never work for a boss again – the words of UBSS founder and author Alan Manly. He told *MPA* that many Australians have become used to a life of plenty following two decades of economic growth – something that changed abruptly at the start of the pandemic.

“We’ve all been children of prosperity,” he said. “The economy in Australia has grown for about 20 years straight. You could be a 40-year-old and all your adult life has been prosperity. But a person could be 42 years old and say, let me tell you what can happen, it can all go south.

“Yet only three years ago, that person would have scoffed at you when you said you should have some savings, you should have some reserves, you should keep debt down to a manageable level.

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"Post COVID, we're all going to be a lot more mature, dare I say. We've had a more balanced life journey, we've had really good, and we've had really bad."

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He said this new environment of uncertainty and risk will change the type of entrepreneurs that enter the market as a "flurry of people" decide to work for themselves from home for three or four days a week.

"Post COVID, I think they're going to be tough competitors," he said. "They're going to be war-hardened, and they're going to be a little bit more nervous or a little bit more desperate. It will be yin and yang, there will be some who are too terrified to be an entrepreneur, and others who are desperate to never work for a boss."

He pointed to the social changes that have already occurred as a result of the pandemic and how different companies have reacted. While recently, KPMG reportedly told the press they "wanted their staff back now - stamp of the foot," other big firms such as Deloitte, have told staff they would be working from home from now on and measured according to customer success rather than hours worked in the office.

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He also said working from home had resulted in a shift away from board room presentations to local coffee shop meetings with vendors in some circumstances.

"There will be opportunities in your local environment," he said. "Deloitte have now got their staff all over the map. They'll be saying, you live near that client, how about you go about looking after their needs - and you won't be travelling as far.

"The model will be very different."

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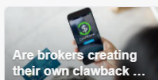
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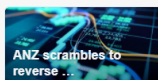
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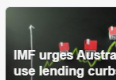
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