

# BUILDING MORE RESILIENT MARKETS, WITH CARE



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# GEMIC

How can businesses defend their markets against future contagion? We are starting to realize all the ways in which everything is connected. Quarantine in Mumbai is disrupting the global distribution of labor, since many people working in the city's claim processing centers don't own laptops and can't work from home.

Limited access to clean water in places like Flint, Detroit and Newark is interfering with personal hygiene, expanding the spread of the virus and the scope of the public health emergency.

Slow-downs in the construction and service industries are preventing many migrant workers from sending remittances, transmitting the economic crisis in richer countries to poorer countries throughout South America, Asia, Africa and Europe.

And so it has been - through a systemic contagion across people, communities, supply chains and beyond - that C19 has found the perfect conditions for crippling markets and economies.

**It is within this context that businesses must locate their role within the broader social systems, and act to make these systems more resilient.**

This kind of "systems thinking" draws material connections between the supply, the demand and the structural conditions across employment, education, health, mobility, information and technology within a given market. It re-imagines a market as a market ecology, rather than a matrix of segments and competitors. Most importantly, it draws correlations between

the health and resilience of that market ecology with the health and resilience of the business sector - acknowledging that when a key structure within the system is compromised, the whole system is at risk.

Approaching growth through this kind of systemic framework will certainly challenge the orthodoxies within many corporations, upending pre-COVID notions around who businesses really serve and how businesses really generate value. For example, what would it mean for a grocery chain to focus on community access to nutrition, rather than just selling food and bev? What would it mean for a social media company to help build ecosystems - of restaurants, schools, grocers, banks, other households - in addition to building networks? There is nothing like a crisis and the threat of market collapse to raise these kinds of questions and put established value propositions into perspective.

Inevitably, many companies will steer backward, seeking to regain some sense of pre-COVID "normalcy." But the allure of that familiar status quo comes with the risk of another contagion in the relative short term - and so far, there is no evidence to prove that markets would fare any better in the second round. Therefore, the question that businesses must now ask themselves is not just whether they can go back to business as usual, but whether they should.

Within Gemic, we see an opportunity for businesses to shift toward a more systemic logic that connects business growth and sustainability to the health and investment in the broader social systems within which they operate.

**Practically and symbolically, we find a useful starting point for this shift in the strategy of Care, which has been in shockingly short supply over the past few weeks.**

Beyond health-care, the discourse, practice and principle of Care has been infiltrating every domain: world leaders are adopting a lofty rhetoric of Care to placate the citizenry, while performing Care through expansive economic stimulus; meanwhile, the balance of world powers is shifting, as geopolitical influence begins to reflect how effectively countries can Care for their citizens, communities and infrastructures; on social media, acts of Care have become a form of currency; whereas on the ground, people are sacrificing personal freedoms to show Care for the collective; and to ensure their survival, more businesses are trading in new promises of made / served / packed "with care."

In a world where systemic Care is proving to be the best defense against systemic contagion, how can companies employ Care to help rebuild and reinforce their key markets?

We see several essential starting points:

**Beyond** defining a company purpose, define a POV on Corporate Citizenship

**Beyond** achieving scale and efficiency, strive for durability across human labor, supply chain, distribution and demand

**Beyond** affordable offerings, provide accessible experiences of Care in uncertain times

**Beyond** developing the best experiences for users, develop enduring relationships with people and communities

**Beyond** practicing hygiene standards, develop an ethics of hygiene that helps people to rebuild healthy relationships to themselves, others and the environment

**Beyond** supporting an economic recovery, collaborate to ensure support for capitalism, as continued crises threaten to divide societies into winners and losers

While each company will need to approach these starting points in ways that make sense for their unique business, every company will need to move forward with care-based strategies that strengthen the systems in which they operate and safeguard their business in times of crisis.

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For more information about Gemic and how we might be able to help with your business challenges please get in touch:

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