

One lesson learned from a Filipino Bank President. Might just be the most important one.

The narrative started with the restaurant sector being quite badly hit with the lockdowns, guests have disappeared, employees of businesses in the surrounding area were not coming to work so there were no lunch meals needed, commuter numbers have dwindled.. Overnight, the restaurant business has come to a complete halt.

Most of the restaurant owners have reacted by cutting their costs, a lot of cooks and waiters were let go, and everyone was waiting to see what will happen, slowly burning their cash reserves as months passed by. The owners battened down the hatches, waiting out the storm, listening to the raging wind howling outside.

One restaurant owner decided to behave a bit differently. Being an entrepreneur that he is, he decided to act on his instinct and seize this crisis as an opportunity, not a curse. Since almost every restaurant was closed, there was a big demand to be fulfilled. That restaurant owner was not very tech-savvy, but he improvised, using resources readily available to anyone. How can I reach my customers, my guests, the guests of my competitors? – he thought. Where is everyone right now?

At home. Closed in lockdown.

True. Closed, but still on Facebook.

So he reached out to them on Facebook, made simple adjustments to his Facebook restaurant page, and through Messaging enabled remote ordering with pick-up (sometimes with local delivery). He did it all by taking simple action. And the results soon followed, his order numbers gradually increased and increased, until a point where he had much more business than before the Pandemic. More business and even less costs. More profitability. Up to this day, he is confidently executing on his simple action plan, growing in spite and despite.

We all remained speechless. For all of our sophisticated Fintech and financial reporting knowledge, experience, we were humbled by a restaurant owner. Humbled and schooled. The President that chose to tell us this story did not chose it by chance – it was his wisdom that made him take that pick.

Our conversation swiftly shifted from financial analysis to one focal thing.

Taking action. **Now.**

Because simple actions bring results.

Especially in the times when everyone else stays put.

In the same way that the restaurant owner felt a need to act and scrambled when he felt the threat to his business and his livelihood (sensing an opportunity as well), more structured and organized businesses have an obligation to act as well.

For properly structured businesses like Rural Banks it is far simpler to implement new services and procedures, than it was for a single restaurant.



Remote ordering and delivery = mobile app and digital payment integration in case of a Bank, collections at client's location.

New setup of a kitchen to accommodate the frequent remote orders and daily menu = New loan risk assessment procedures based on customer data, in case of a Bank.

Guessing how much groceries to buy for tomorrow's lunch = Business decision based on real-time reports., in case of Banks.

Each business has its intricacies and specifics, where intuition is developed after a while, a pattern recognition which we tend to call experience. In Oradian, handling over 80+ rural financial institutions on two continents, we have mastered this science to a level it can be considered art.

Opportunity often comes knocking disguised.

Stay safe and act. **Act NOW.**

For more information, contact us at hello@oradian.com