

Forward with Foglers

Trends & Ideas • 2021

THE PANDEMIC PIVOT: ADAPTABILITY IN THE FACE OF UNCERTAINTY

INTRODUCTION

The COVID-19 pandemic and resulting economic uncertainty caused many organizations to reassess their business models and react quickly to a rapidly changing situation. Despite these challenges, we had the opportunity to support many of our clients as they adapted, innovated and even expanded their operations. In this series of interviews, we hope to highlight the adaptability and resilience of a few selected clients who have made some remarkable and swift changes over the course of the pandemic.

Connecting People Through Play: A Q&A With Kristi Herold, Founder/CEO of JAM (powered by Sport & Social Group)

By Karen R. Rosen and Sahar Sayyad

As small businesses across Canada continue to be impacted by unexpected challenges presented by the COVID-19 pandemic, we reached out to Kristi Herold, founder and CEO of Sport & Social Group, now rebranded as JAM, powered by Sport & Social Group, to understand how her business has been uniquely impacted by COVID-19. In our short interview with Kristi, we learned about the dire early impact of COVID-19 and the organization's lateral extension of its existing capabilities as a recreational sports league. Their successful pivot from in-person to online allowed them to engage with existing customers and find new ones.



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Q: How has the coronavirus COVID-19 pandemic impacted your business? How did you respond in the early days?

A: The pandemic shut down our business entirely. In March 2020, when our business should have been celebrating 25 years of bringing people together playing sports, the shut down and stay-at-home orders prevented us from generating revenue through our sports leagues. I cried a lot in the early days. We had 40 full-time and 350 part-time employees and didn't know what to expect. March and April 2020 was a scary time for our organization, and I was struggling to stay optimistic. Then we stopped feeling sorry for ourselves and started thinking about how we could survive, how we could pivot.

We tried a lot of different things to see what would stick and knew that we had to think outside the box. You can't take a soccer game or a beach volleyball game online, so we had to find different ways to connect people. We started offering online trivia games, bingo, and speed dating to our members, then started thinking that we could also offer these services to corporate groups for team-building events. From there, a whole new world opened up and we found new ways to offer value to our customers. We were able to reimagine the way our business could operate. I love that we stayed true to our core purpose, which is connecting people through play.

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Q: How did you successfully transform your business and find new ways to offer value to clients? Tell us what steps were involved in switching from brick & mortar to a digital platform.

A: We wanted to keep our members engaged. We initially offered online games to our Sport & Social Group members, but we couldn't sustain a business by doing only a few of those a week. We had to think outside our own membership to see who else we could be helping. We were a business-to-consumer (B2C) business for so long, never a business-to-business (B2B). It has been an amazing experience to find a whole new audience and client base working with corporate organizations.

At first, we tested our idea for virtual games with friends and family to work out the kinks and get feedback on what worked and what didn't. Once we started to see some success making people laugh and feel good, we realized that we had to hire a whole new group of employees with a totally different skill set for this new virtual business. We needed actors and comedians to be the hosts of our games. We had to build out a sales team to help grow the business. And we had to rebrand, because “Sport & Social Group” no longer reflected our new services or reality. We came up with JAM in the fall and launched a new website, which made everything feel right. JAM has now become the main brand for our whole organization.

Q: How have you found new ways to engage with your existing customers and find new ones?

A: Our original target audience was clear and defined. As mentioned before, when COVID hit, we initially offered online games to our Sport & Social Group members and let them use their existing credits with us for virtual events. As our business model changed, we were able to expand our services to a whole new

audience in the corporate world by creating a platform for employees to connect.

For 25 years, we were a B2C organization with a geographical focus. Now, we have clients all over the world in over 23 countries. We have grown into a B2B organization with no borders. We are helping people connect with their colleagues anytime, anywhere. And because we have developed these new corporate relationships, we can promote both our online events and, once the restrictions lifted, our sports leagues as well.

Q: Given that many industries have taken to offering services online during the pandemic, have you found that you also have a new group of competitors now?

“Foglers has also been amazing at bringing clarity in the face of confusion.”

A: Absolutely, there’s competition in this space. But we have also discovered synergies with some organizations that we thought at first glance would be competitors. We have discovered new opportunities and established partnerships to cross-promote JAM that have been really interesting.

Q: How did Foglers support you through this unprecedented time? Tell us how have other organizations supported you in this transition.

A: It was a really scary and emotional time. I was trying to keep a 25-year-old business from complete collapse while also going through start-up mode with a brand new business.

I am so grateful for my network of amazing colleagues and friends. For example, I credit the development of the JAM brand to a friend who is a branding expert. Foglers has also been amazing at bringing clarity in the face of confusion. I had many anxious phone calls with Karen Rosen in the early days of the pandemic - trying to assess just how harshly our business would be impacted and seeking help with navigating the Government’s assistance programs. I know that any time I reach out to Karen, I’m going to get a response quickly. It’s so nice to have someone you can count on in your corner.

People like Karen and her team, and others in my network and in my entrepreneur group, have been so amazing and supportive. I can’t imagine how I could have done it without that sounding board to share ideas every step of the way.

Q: As a business that has successfully reinvented its offering during the pandemic, what advice do you have for other entrepreneurs?

A: Say yes. If a door is there, go through it. You don’t know what you will find on the other side. We tried a lot of doors and some of them were dead ends, but look at what we’ve built with JAM. Had we not said yes to trying this, we wouldn’t have had this amazing business. And ask for help, too. Don’t be afraid to ask for help.

To learn more about JAM and connecting teams through sports or virtual play, visit jamgroup.com ■

The Acceleration of Digital Learning: A Q&A With Ian Schnoor, President & Founder of The Marquee Group

By Bill Berger, Luciana Andrade and Josh Rudolph

While the pandemic forced many organizations to fundamentally rethink their offerings to survive, others were able to adapt, and even expand despite the challenges posed by the past year. We sat down with Ian Schnoor, President & Founder of The Marquee Group, Canada's leading provider of financial modeling training and consulting, to learn about how COVID-19 forced them to pivot their successful in-person financial modeling courses online – in turn making it available and on demand to a global audience.

Q: The COVID-19 pandemic impacted many businesses. Tell us how The Marquee Group responded and adapted?

A: Our organization had historically focused on in-person training and consulting. We ran our financial modelling courses at banks, pension funds, business schools, and law firms all over North America. When the pandemic hit, everything shut down, and we were hit hard. Our clients cancelled all in-person training, and all of our consulting clients, who we create models for, put everything on pause.

Early on in the pandemic, we made the decision to try and pivot to virtual based training through platforms like Zoom. We changed more in three months than we would have in years, and invested an enormous amount of energy in learning Zoom's platform to understand all of its capabilities. We spent a lot of time thinking about transition, delivery and approach in a virtual classroom -- knowing that training would not be the same virtually as it was in person.

Then all of our bank clients decided to move forward with their new hire training programs in a virtual format. They realized that we wouldn't be back in-person anytime soon, so they decided to give it a shot, and it went extremely well. That allowed us to get back on track. And there's been tremendous upside and new opportunities since.

Q: COVID-19 has accelerated the adoption of digital learning. Tell us about the practices you've put in place to engage with your clients or find new ones.

A: Going virtual resulted in us accelerating our thinking around three major pillars at The Marquee Group. First, our reach and customer base expanded.



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Technology has allowed us to expand our reach globally across time zones. Day or night, I can now teach anywhere in the world from the comfort of my home in Toronto. Previously, if we were needed on the

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other side of the world, it was a big effort and time commitment to get there. Since the pandemic began, I have conducted webinars on financial modelling in over 40 different countries.

The second major development was in the format of how we delivered our training. In a virtual environment, we discovered you have a lot more creativity in delivery. We’ve developed a micro-learning approach, where we break the content and training into bite-sized chunks. In the past, a training session would have spanned multiple days. Now, we take that same content and deliver it over a number of half-days to make it more manageable and engaging.

Finally, we launched a new self-study platform. We took a bunch of our courses and we quickly digitized them into a video-based format. This platform is now being used by people all over the world. The courses can be used as standalone courses or, if we are doing a live training session, we can incorporate them into the course work. This blended approach of synchronous and asynchronous work makes for a very enjoyable learning experience.

Through the pandemic, we’ve learned that you can do more creative and interesting things in a virtual setting and develop relationships anywhere. For example, we recently formed a partnerships with UK-based Kaplan Performance Academy, a world-class digital environment that hosts custom-tailored learning, and US-based Wiley, a multibillion-dollar publishing house with roughly 200 years in the market. Having those two giant names in the field of education endorse us, and deliver our financial modelling course, is a game-changer. Levering their platforms will allow our content to reach a wider customer base and allow us to expand our reach globally. At Foglers, Bill Berger has been instrumental at helping us navigate all of the partnership arrangements with our various global partners. I have known Bill for a long time and he is a trusted advisor.

Q: Peering into your post-COVID-19 crystal ball – what trends do you see for your industry?

A: One thing the pandemic has taught us is that it is really tough to predict the future. It was tough to predict what would happen when COVID first hit. It’s good to have contingency plans but not to overdo them because you never know the way things are going to shape up. We did not know a year and a half ago if our clients would embrace virtual learning -- they did, and we did a great job delivering it.

I like to think that blended and online learning will be here to stay. Our clients, for instance, realized huge efficiencies as they did not have to fly people from all over the world to attend in-person training. It saved a lot of time and money. Pre-COVID, nobody would have ever asked us to run a virtual training section. COVID forced us to work virtually, have virtual meetings and run training sessions virtually. The Zoom

technology has been around for 10 years or more -- but nobody considered it “socially acceptable” to use it for training before.

After a long hiatus, we are about to run our first in-person sessions in Los Angeles and New York. Both those events will be hybrid with participants attending both in person and online. The difference is that all the participants will be on Zoom - even the ones in the same room, and everyone is going to be seeing the instructor’s screen. They will not be looking at a big screen at the front of the room anymore or patched in on a conference line - instead, they will be looking at their own laptops. This hybrid approach creates a flexible learning environment. It was all possible with Zoom before COVID, but no one ever thought or asked to do it that way. The pandemic changed the game and we discovered other modalities where we could connect and learn together.

To learn more about The Marquee Group and their financial modeling training and consulting, visit www.marqueegroup.ca ■

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