

Online course on thriving in isolation economy for struggling F&B business owners

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The hunkering down, the not going out, the ordering in of food, groceries and booze, the home workouts, the home-based learning – there is a name for all this: the Isolation Economy.

It is the subject of a 15-hour online course offered by the Singapore Management University. The course is tailored for people in the food and beverage industry, which has been hit hard by the coronavirus pandemic.

According to course instructors Ivan Chang, an accountancy and business strategy adjunct teaching mentor with the university; and Michel Lu, programme director for the university's food and beverage entrepreneurship courses, Surviving & Thriving In The Isolation Economy: Business Model And Technology Innovation is meant to help restaurants, bars and cafes survive the pandemic and the destruction it has wrought.

The term "isolation economy" has been used by business publications such as Forbes and LiveMint, and refers to how people around the world live, travel and go about their daily lives in the shadow of the coronavirus.

Zoom meetings have replaced face-to-face ones; instead of going out to eat, people prefer to order in or cook at home; parties and nights out have moved online; some are

working out at home instead of going to the gym; and students of all ages are getting used to home-based learning.

Asked how the course came about, Mr Chang says: "We saw how food and beverage players were reacting to the safe distancing measures. Small, independent businesses are struggling with going into delivery. It's not easy to pivot. Sometimes the food does not lend itself to delivery, and they lose their audience."

Mr Lu adds: "Almost every independent F&B operator in Singapore and the world is struggling, confused and looking for some direction and guidance."

The third run of the course starts tomorrow and, so far, 40 people have signed up. The full course fee is \$1,712, but with government grants or SkillsFuture credits, Singaporeans pay as little as \$113.60. There are plans for six runs of the course.

Students are encouraged to think up ways to overcome the loss of business caused by the pandemic – what they need to do to survive the next six to 18 months; how to make full use of government grants and help schemes to stay afloat; and how to harness technology to take their businesses online.

From the students who have signed up, Mr Lu says they are concerned mainly about whether it makes sense for them to continue their businesses, whether they can go online and provide delivery and what they need to do to prepare



With the circuit breaker measures in place, the food and beverage industry has been hit hard. ST PHOTO: KELVIN CHNG

themselves for the post-Covid-19 world.

There is also the real threat of coronavirus fatigue, Mr Chang added.

"After a while, the save local F&B momentum might wane," he says, referring to how people here are ordering food to support home-grown food businesses. "Now, it might be ordering three times a week, then it may move to ordering on weekends. Everyone is tightening his pursestrings. Not everyone

will go out even after it's over. The industry will still be affected."

These are some concerns Mr Rey-men Suresh from the 1-Group, a lifestyle and food and beverage business, has too. The group runs restaurants and bars including 1-Altitude at One Raffles Place, Botanico at the Botanic Gardens and Monti at The Fullerton Pavilion. The associate director, who oversees manpower development in the group and manages Botanico restaurant and Bee's Knees

cafe, both at the Botanic Gardens, says: "The instructors talked about the Sars and H1N1 outbreaks and how long it took for the economy to recover. That was helpful. We are looking at how we can prepare for that."

"What happens to businesses that rely on tourist traffic? We need to realign, to cater to locals. We were strong on events, but the future of F&B is in delivery. How do we build a platform that leverages on our strengths?"