

## The show must go on : JMD of UFO Moviez

### LEADERSHIP DURING COVID-19

## ‘The show must go on’

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For some industries – hotels, cinemas, auto, advertising – the lockdown has been more crippling than others. “Our earning has become zero,” admits Kapil Agarwal, JMD, UFO Moviez, a digital cinema distribution network. But he says they are trying to make sure that none of the 1,305 employees in the company faces job loss even as theatres remain closed. While the MD and joint MD have taken a 100 per cent pay cut, the rung below has taken a 50 to 60 per cent pay cut, sparing the junior staff. Excerpts from a chat:

#### How are you coping during lockdown?

Proactively, we declared work from home from March 12 itself. The nationwide lockdown was declared on March 24 but before that 70 per cent of our people had shifted to working from home.

Second thing we did was to look at each and every expense. Even if cinema theatres open in three months, people may not come back. So we immediately renegotiated contracts and brought down expenses by 74 per cent. Out of the 74 per cent, two-thirds was salary – we decided that we were not going to fire a single person. With these steps we should have fuel in the tank for several months. ...the show must go on.

#### How are you allaying employee fears?

We did a comprehensive townhall with the first three levels of leaders—about 28. Then, in consultation with them, a companywide communication was put out. After that we have been addressing concerns individually—a lot of them were to do with EMIs. Our effort has been to make sure there is bread on table. But the butter has been taken away.

#### What about the long term? Will the business be sustainable?

We are utilising this downtime to repurpose our offering. We are asking managers to come up with ideas that utilise our current strengths. For instance, we have a 65-strong team that sells advertising for cinemas. Why can't we come up with a bundled offering and see if we can sell advertising for TV and other areas.

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