

Thriving amidst change: reinventing business models for resilience

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In today's rapidly evolving business landscape, the ability to adapt and reinvent is not just a competitive advantage—it's a necessity. As organisations face unprecedented challenges, the concepts of Business Model Reinvention (BMR), resilience, and effective crisis management have become central to sustaining growth and ensuring long-term success. [Our latest podcast episode of PwC's Emerge Stronger Through Disruption series](#) offers a deep dive into these strategies, featuring insights from PwC leaders Dave Stainback and Matthew Duffey.



Business model reinvention: a strategic imperative

Business Model Reinvention is about staying ahead of the curve by systematically redesigning business models to unlock new revenue streams and expand core operations. As Matthew Duffey, PwC's Global Leader for Business Model Reinvention, explains, "In a world where customer preferences and market dynamics are ever-evolving, continuously reinventing your business model is not just an option—it's a necessity." This approach involves understanding customer value propositions, leveraging resources, enhancing capabilities, and optimising profit formulas to meet changing market demands.

The urgency for BMR is underscored by data from [PwC's 28th Annual Global CEO Survey](#), which reveals that 42% of CEOs believe they must significantly change their business models within the next five to ten years to stay viable. This highlights the critical need for organisations to proactively anticipate and respond to market shifts.



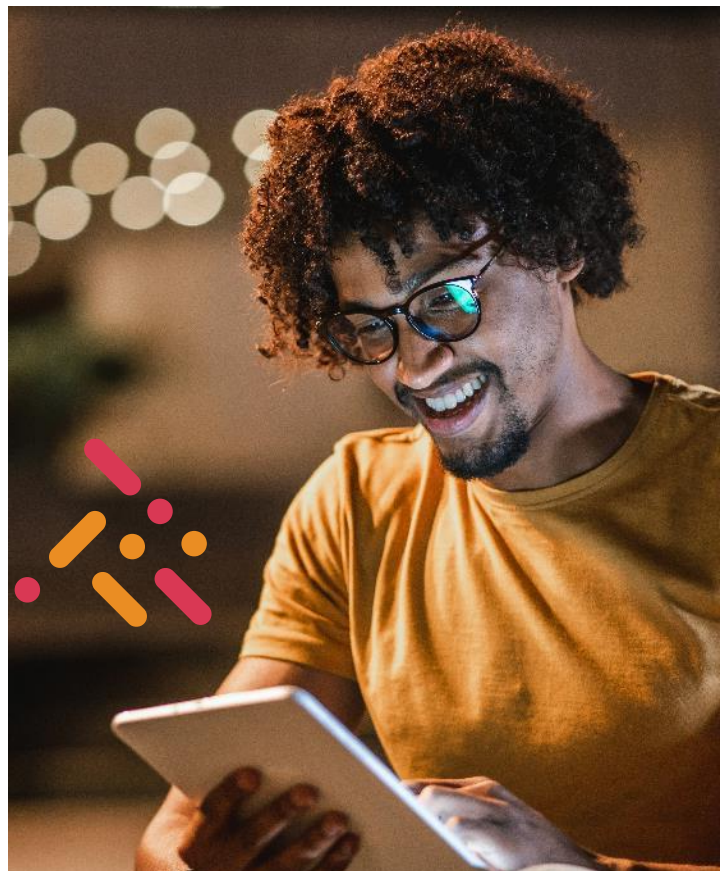
Building resilience: the key to sustained success

Resilience is the cornerstone of an organisation to withstand and adapt to disruptions while maintaining continuous business operations. PwC's Enterprise Resilience Framework consists of three main areas of resilience: Strategic, Operational, and Financial.

Among those, Strategic Resilience is most closely aligned with BMR. It involves evolving and building agility into the organisation by focusing on macro-level strategies and proactively identifying strategic opportunities. This proactive approach is crucial as organisations face potential disruptions from emerging technologies like Gen AI, climate change, and regulatory shifts.

Operational Resilience (OpRes) is another critical component of the BMR journey. It involves identifying and mapping critical business services and processes that an organisation provides to its stakeholders. By meticulously breaking down these services and understanding their key dependencies, organisations can identify gaps and risks that need attention.

"Understanding your critical services and processes and being prepared for potential disruptions is essential for long-term success", says Stainback. Aligning OpRes with BMR is vital, as companies need to understand their current operations to effectively reinvent themselves.





Crisis as a catalyst for transformation



While resilience and BMR efforts often involve proactive strategic planning and transformation, crises can also serve as powerful catalysts for transformation. Crises present unique opportunities for organisations to rapidly accelerate BMR and drive innovation, a concept known as event driven transformation. Such transformations occur as a result of major crises or disruptions, compelling organisations to rethink their strategy, operations and identity. Whether it's a cyber-attack, operational failure, or reputational scandal, crises can motivate change and guide recovery and growth through a strategic lens.

Stainback notes, "A crisis can be a powerful motivator for change. It's about having a strategic lens and setting transformational pillars early to guide recovery and growth." Successful companies use crises as opportunities to not only respond and recover but also to fundamentally change their business models, ensuring they emerge stronger and more resilient.



Join the conversation

BMR is a three to five-year journey that organisations should embark on to enable long-term success. Whether driven by a major disruption or proactive adaptation to the current business climate, the journey is essential.

To delve deeper into these critical topics, listen to [our latest podcast episode of **Emergence Stronger Through Disruption** series](#), featuring insights from Dave Stainback and Matthew Duffey. Gain valuable knowledge on how your business can navigate the complexities of today's market and emerge stronger through disruption.

Stay updated on our latest content and engage with a community of forward-thinking leaders by visiting [our website](#) and [LinkedInOpens in a new window](#). Embrace the journey towards resilience and reinvention, and position your organisation for success in an ever-evolving business environment.



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