How will businesses change during the Pandemic?

BattaliaWinston

WHAT IMPACT WILL THE COVID-19 VIRUS HAVE ON BUSINESSES? WHAT WILL BUSINESS LOOK LIKE WHEN WE EMERGE FROM OUR HOMES?

This journey began by monitoring current signals and decisions being made by large companies and key opinion leaders to understand possible challenges we could face and what impact they might have on the future of business. It seems generally agreed upon that if we understand the dynamics of the work environment, we can develop a road map that will help us prepare for the future. These dynamics of the work environment are seen in microeconomic, socioeconomic and psychological trends. By looking at these trends and examining the commonalities and connections between them, we believe that we can predict the likelihood of certain occurrences or outcomes.

The Framework of the New Normal

The overall framework used to study these trends and create these scenarios is something the futurists call the "Axes of Uncertainty". Most futurists believe that the Axes of Uncertainty was created by a Futurist named Herman Kahn at the Rand Corporation. It looks at four primary drivers which include Economic Shifts, Social Changes, Technological Progress, and Politics & Activism.
For this article we have attempted to ascertain how these uncertainties will affect businesses if and when they resume "business as usual". It is our feeling that the picture created from this information will allow us to see a future scenario in advance of it occurring.

The two scenarios we will be exploring include working from home instead of the office, and the idea that businesses will move to a four (4) day work week. These will be matched against the opposite scenario that employees will return to working in corporate offices and businesses will continue working a five (5) day work week. When we created a two-by-two grid of these scenarios, some interesting ideas appeared.

Moving from a Traditional Office space

It should not be surprising that as a firm moves its business from a traditional office-based setting into a work from home setting, technology and security become very important. TIBCO Software Chief Information Officer, Sharon Mandell, made the point that almost overnight "her company workforce went from a 20% remote workforce to over 85%". As most companies begin to experience this same growth pattern in remote working, keeping telephonic communications and networks private and secure will become a primary concern. Many technologists agree that remote working will expose new threats to their infrastructure, and that cybersecurity will need to evolve quickly to address all of the vulnerabilities.[4] If businesses return to working in corporate office buildings, different concerns will be created; companies will need to monitor employees' health, both when entering and exiting the building, as well as monitoring their interaction and distancing as well as in the lobbies, on the elevators, in the cafeterias and in all of the offices. There will need to be a plan in place on how to provide daily contact tracing, so if anyone is found to be positive, everyone that the individual came in contact with must be isolated and quarantined. Unfortunately, there is a great deal that needs to be considered in order to operate safely in the new work environment.

Change Brings New Ideas on Distance and Technology

In order to provide the same superior level of security at home as we do at corporate offices, companies will need to provide employees with upgraded commercial-grade technology requiring corporate level services such as faster internet service, sophisticated routers, VPN's, backup power supplies, advanced safety protocols, and other additional hardware and software. If the amount of equipment were more than a single router; finding space and supplying additional outlets might become a necessity.

The Home Office

In addition, companies will need to understand where their employees will be physically working in their homes. Some senior human resource executives we spoke with stated that companies might need to send a workflow consultant to the home in order to check the physical workspace. Consultants will want to make sure that the employee can work efficiently

and be productive in their home office. They might also need to help the employee redesign their office and set it up with new equipment to make the space more productive.

Once the home office consultant deems the office suitable to work in, companies will need to outfit each home office with equipment like printers, scanners, phones, computer screens, and maybe even desks and chairs. They will need to set up appropriate storage space and provide certain office supplies like copy paper, pens and pads. We will also see several new products being designed that will make working in the home environment more professional. Everything from virtual green screens to sound dampening equipment that will remove environmental sounds like dogs barking and babies crying, create software that will allow private team meetings for one or two people, or scale up to meetings with large global groups that can be run either synchronously or asynchronously and run simultaneously in multiple languages.

Unfortunately, all of this will affect the travel industry because there will be less need for hotels and plane travel to large conventions and meetings. We are not suggesting that there will be no more corporate travel, but we do feel that it will be much less than before COVID. When executives do travel it will be interesting to see how the hospitality and travel companies keep them safe.

Thinking about Talent

Consequently, we expect that companies will need to re-think how to interview, hire, and retain employees. The first thing that Human Resource executives will need to think about is leadership. The COVID Pandemic has revealed weaknesses in companies' succession plans; many of them have eliminated building succession planning from their yearly plan. We feel this will change; in fact, we believe that many of them are dusting off old plans as we speak. As leaders get sick, human resource teams will need to identify new deputies quickly across all aspects of operations. Companies will need to understand that succession planning has to go deeper than the C-suite and much broader than headquarters responding to short term disruptions in manufacturing plants and commercial teams.

Human resources will need to focus on creative problem solvers with critical thinking skills and people who are resilient and independent. Individuals who are open to a range of different perspectives and those who are willing to say what needs to be said will be in high demand, as well as people who can learn quickly on their feet. Human Resources will also need to make sure teams include customer-facing people, so they can bring back key information to the team about the client's needs.

Many human resource executives stated that they are looking into creating "nerve centers" in the company which will serve as rapid response groups in times of crisis, and which can take over some of the company's critical operations rapidly. It has been found that nerve centers typically make faster and better decisions. These centers should be composed of two teams; the intelligence team that provides high-level situational answers and the forward planning team that will think through scenarios and identify how the company will handle recovery and beyond. Individuals on these teams need to feel comfortable making decisions with the information that they have available at the time. They need to understand that they can course-correct as new information comes in, thus bubbling up challenges so the central teams are able to prioritize the issues and threats. Each team needs to be small and contain a mixture of individuals with cross-functional skills.

Collaborative Tech Products

Companies will also need to focus on the interview process and hiring practices. Interviews will need to take place over secure communication platforms. Collaborative tech products, like Zoom, Slack, Microsoft Teams, and Skype, which had already gained supporters before the pandemic for their ability to facilitate virtual connections, will now need to be more robust and made even more secure. Many companies may utilize proprietary platforms that use secure internal environments to run interviews and corporate video meetings. Companies will need to have professionally designed interactive remote office tours along with location descriptions so new recruits and long distant workers will understand the company's corporate culture and style. Either way, companies will need to expand their emphasis on recruitment and allow more remote workers to deliver more flexible models that can best accomplish critical initiatives.

Once hired, companies will need to "onboard" employees differently and monitor their engagement and morale, paying attention to those individuals who feel distant and unconnected. Many senior executives feel that the amount of physical office space required might need to be reduced and the offices that remain, be used for training or for holding large team meetings. Executives will want flexible space that allows various teams within their company to achieve different objectives. It will also need to bring together those employees working remotely and those working in the building seamlessly. Landlords who appreciate that the physical infrastructure of the office needs to continually improve productivity will be rewarded.

Reducing Environmental Impact

With all these changes there can be multiple benefits:

- A decrease in the amount of air pollution
- A decrease in commuter fatigue
- A decrease in employee sick days by eliminating exposure to fellow workers who are sick
- The ability to hold virtual meetings more quickly, while saving travel time and money
- Less chance of employees being exposed to possible viral infections in planes and hotels

All in all, there looks to be a “new normal” on the horizon! As businesses begin to reopen, we anticipate dramatic changes in how work is thought about and accomplished. We are not sure that all of these ideas will take hold as presented but we foresee the necessity for significant changes. Be on the lookout for how businesses will be run in a post-COVID-19 world.