

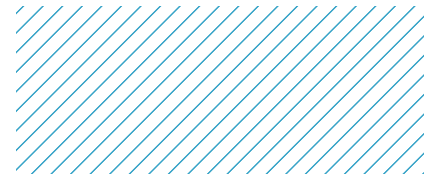


ACCENTURE ON NAVIGATING THE HUMAN AND BUSINESS IMPACT OF COVID-19

The global pandemic has forever changed our experiences—as customers, employees, citizens, and humans—our attitudes and behaviors are changing

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Today's CEOs are faced with overwhelming, competing challenges and uncharted waters as they continue to navigate the impact of the COVID-19 pandemic. Out of necessity, CEOs have prioritized the Now—supporting their people, customers and suppliers, addressing supply chain disruption, stabilizing revenues, aligning their businesses with evolving demand and identifying new growth pathways.



Leaders are rapidly turning their attention to the **Next**, a period of unpredictable and possibly muted economic recovery with new competitive threats and opportunities, and quite possibly a decade of the **Never Normal**, a new era defined by fast changing shifts in cultural norms, societal values and behaviors, such as increased demand for responsible business practices and renewed brand purpose.

Against this backdrop, leaders face the urgency and complexity of reopening their businesses. To outmaneuver uncertainty, reopening also requires a program of reinvention. This presents an opportunity—and a need—for many companies to build the competencies they wish they'd invested in before: to be more digital, data-driven, and in the cloud; to have more variable cost structures, agile operations and automation; to create stronger capabilities in e-commerce and security. Leaders should consider the steps they take to reopen as the first in the journey to wider transformation.

Connecting with changing customer habits

The coronavirus outbreak has forced companies to reevaluate how contact centers are leveraged, how employees deliver relevant customer experiences, where they work, and how digital channels can be used to support business continuity through the crisis and beyond.

The global COVID-19 pandemic has forever changed our experiences—as customers, employees, citizens, humans—and our attitudes and behaviors are changing as a result. The crisis is fundamentally changing how and what consumers buy and is accelerating immense structural changes in the consumer goods industry, for example. Once the immediate threat of the virus has passed, companies will need to consider the impact of these changes on the way we design, communicate, build and run the experiences that people need and want.

With these emerging new behaviors, organizations have an opportunity to accelerate the pivot to digital commerce, by expanding existing offerings and creating new lines of service, like the retailers rallying to provide "contactless" delivery and curb-side pick-up services for consumers. This acceleration will force organizations to reimagine their digital strategies to capture new marketplace opportunities and digital customer segments.

Actions taken now can have an immediate impact on the survival of the company.

Building the resources to seize new opportunities

In the face of the COVID-19 crisis, leaders have had to act quickly to optimize their company's resilience—rebalancing for risk and liquidity, while assessing opportunities for growth coming out of the downturn. Current and future viability depend on swift C-suite action, including near-term actions for stability and strategic moves that will create new futures for companies and industries.

Immediate action is needed to address short-term liquidity challenges, but also to solve for costs and profitability and generate funding to invest in new opportunities, including M&A. Many CEOs are faced with plummeting sales and revenue and increased costs. Interventions to adapt may require investments in key technologies, processes and people. For some, liquidity has become a matter of survival.

Actions taken now can have an immediate impact on the survival of the company, how quickly it rebounds from the global downturn, and its financial health and sustainability going forward.

Building technology for the strength to succeed

Even before COVID-19, many organizations faced considerable IT challenges. Now, COVID-19 is pushing companies to rapidly operate in new ways and IT is being tested as never before.

As businesses juggle a range of new systems priorities and challenges—business continuity risks, sudden changes in volume, real-time decision-making, workforce productivity, security risks—leaders must act quickly to address immediate systems resilience issues and lay a foundation for the future. Leaders in the chemicals industry, for example, are recognizing resilience as a key success factor.

Once we reach the other side of this pandemic, it will be important to establish long-term strategies for greater resilience and to apply lessons learned from the experience to create a systems and talent roadmap that better prepares your company for future disruptions.

Pairing People with Opportunity Resilience

Organizations globally are experiencing unprecedented workforce disruption. Virtually all companies are still determining how we will work in the short- and long-term, as workforces and communities try to function and perform, while struggling to cope with what is happening in their daily lives.

CHROs across industries are rising to the challenge, helping people and organizations navigate massive workforce shifts, such as the urgent need to shift to a remote workforce to protect and empower employees, serve customers and to establish business continuity. For example, the now critical need for virtual care messaging and visits in healthcare.

CHROs' expertise in developing agile workforce strategies is critical to keeping the global economy viable and helping people and their families survive financially now and in the future. Opportunities are emerging as companies and industries work together to keep people working. For example, Accenture has partnered with CHROs of leading companies to create People + Work Connect, an analytics-based platform that facilitates continued employment.

People, organizations and communities need fit-for-purpose plans today that can evolve as the global health and economic environment changes. Businesses, governments, citizens, and nonprofits all play critical roles in establishing a human-centered, systems-minded approach that promotes shared workforce resilience.

Restructuring for Global Resilience

With the COVID-19 crisis, fundamental changes in consumer behavior, supply chains, and routes to market are knocking companies off balance. Responding to the pandemic has underscored the need for leaders to accelerate the adoption of agile ways of working and value chain transformation to help outmaneuver uncertainty.

Becoming an Intelligent Enterprise means shifting from top-down decision-making, empowering teams guided by purpose, driven by data, powered by technology and enabled by cloud for faster speed to market. It calls for razing rigid structures and creating a porous organization with modules that plug and play. The Intelligent Enterprise is capable of dynamic self-management and continual adaptation. It is built for agility, resiliency and growth.

Adopting a distributed global services model can also help large organizations across industries—from oil and gas to communications and media—to diffuse enterprise risk. Automating routine tasks with human + machine models, where everyone is a knowledge worker, can also help to serve businesses now, and to position them for growth post-COVID-19. **Source: Accenture**

Turning massive challenges into meaningful change

All industries have been impacted by the COVID-19 crisis, with varying degrees of severity. Some have stronger defenses, while others will struggle to return to a constantly shifting "normal."

Consumer demand patterns are shifting, global supply chains are disrupted and remain under pressure, and different regions, markets and governments are responding uniquely to the COVID-19 crisis. Companies must continuously adapt to new and uncertain market conditions. Informed by daily conversations with our clients, we offer industry-specific advice on what leaders should consider doing now and next.

Author Biography



Ruhi Ranjan is a Managing Director leading the Accenture Growth Markets Delivery for Advanced Technology Centers India. In her current role Ruhi is responsible for Technology Delivery across Asia Pacific, Middle East, Africa and Latin America. Prior to her current role Ruhi led the Financial Services Portfolio for Asia Pacific. Ruhi is a recognized veteran in the industry, having been part of it for over three decades. She has been with Accenture for the last ten years and has played significant leadership roles bringing in her exhaustive industry and technology experience. She has various industry accolades under my belt as she have lead multiple challenges assignments in her career in the industry.