COVID-19 – No longer business as usual

By Dr David Nabarro and peers

I am being repeatedly asked by business leaders for guidance on the progression of the COVID-19 pandemic in order that they might plan as best they can for business continuity in this uncertain and rapidly unfolding environment. People are anxious, for many there is zero economic buffer. Staff are being laid off, losing their jobs, sent home. There is uncertainty about how long the measures being taken in each country will last and whether there will be repeated waves of infection followed by more accompanying measures. It is clear that the impacts of COVID-19 will play out over the short, medium and long-terms.

Governments and particularly Finance Ministers are considering how best to focus their resources and attention. What will be the skills needed as we begin to emerge from this dramatic shock to economies? What can governments be doing and encouraging that will help those economies respond and thus support the livelihoods and health of their countries?

And through all this, business leaders also ask me, ‘what can we do to help?’

BIG BUSINESS

The world’s large businesses are all in different circumstances. Airlines and hospitality amongst many others are already particularly hard hit. Others may be less so. None will be untouched by what is happening in the environments where they operate. You will be facing staff and stock shortages, changes in demand and markets, extreme fluctuations in share price and many other challenges. My advice is to act quickly and decisively. Take responsibility for the Public Health choices you make. Don’t wait on others, WHO guidance is clear. The experience from countries who have ‘flattened the curve’ is that speed is critical. Delaying the onset heightens both the immediate problem and the length and depth of economic impact. You and your brands form major influences on public behaviour.

This situation is not going to alleviate soon so the quicker you are able adapt your business the better. Delaying actions now is only storing greater problems for the years ahead. Watch what happens in countries ‘furthest along the curve’, how long they stay in lock down, how they adapt and how they transition out. Look at the learning in Asia from the SARS epidemic. Delayed action led to long-term economic downturn. Notice how quickly those countries have responded this time around. All of this is common sense and I am sure you are already ahead on this.

But I ask something of you. The world’s healthcare systems, often already under stress, are facing a massive upsurge in demand, beyond anything that they can reasonably manage. Pictures from countries where the disease is peaking show hospitals overwhelmed, staff exhausted and materials in short supply. You run massive supply chains, have at your disposal large numbers of people (who are all probably worried and wishing to do something meaningful) and exceptional capacity for R&D and manufacturing. Please, wherever possible, will you repurpose this to help?
We have seen companies switching their manufacturing capacity to products needed by health systems and the public. We have seen them use their communication capacity to spread important messages, not just through their workforce but through their customer base. We have seen them continuing to pay staff who volunteer or offering them long-term leave.

In China we have seen staff who have been laid off acting as community wardens to help neighbourhoods manage through lockdown. In Germany we have seen students working to support public health professionals spread basic messages and actions. In both these countries these have been important interventions. You have often stated that your people are your greatest assets. Keeping your workforce engaged in meaningful and valuable activity when morale may be at a low ebb is good for them, good for your reputation and a service to your society.

Businesses are seeing that acting compassionately, swiftly and meaningfully enhances their brand and customer loyalty. It is a powerful message about who you are and what you stand for. Doing the right thing when the world is suffering is good for business. It is the right thing to do. Please help.

SMALL BUSINESSES

We know small businesses in hard hit areas are placed under huge strain. The anxiety you feel is palpable. We are trying to share this in the conversations we have to ensure the struggle you face is felt and acknowledged where it matters. We know your businesses may have been built up over generations and with strong social connections. We know they may lack the resilience to handle this dramatic shift in circumstances. To close down or reduce employment in your business is traumatic for everyone and felt for a long time. It is felt deeply personally and can create sickening emotion.

We know that many small businesses have little reserve and costs like rents cannot easily be managed without shutting up shop.

Please seek advice from your governments, national and local, on measures they may be putting in place to help you through, be they tax breaks, loans or other forms of support. Plan sensibly to utilise any reserves you may hold in the light of forecasts and timings for business interruption. Pay attention to your cost base, to what is essential at this point in time and to what you can survive without. Above all else manage your cash flows, keep some elements of your business earning if you can by whatever means possible to extend the time you can survive.

And I have an ask of you too. Please recognise your importance in your towns, villages and communities. You fulfil a social function as well as an economic one. Offer good advice. People are trying to make sense of what is happening in their lives at this point in time. In your marketing and communications point them to trusted sources like the ones I list. Explain what is influencing your decisions and your plans for the future. Reduce the potential for harmful rumour. If the time comes to make tough calls, please do it with decency. Do that for your own sake as well as your employees and their families. At such times we urge ‘No Blame, No Regrets’. You cannot hold yourself responsible for anything beyond your own actions. Everyone has had to learn rapidly, adjusting their responses, and recognise that positions they took even a few days ago have been overtaken by events.

Remember too that for all the limitations that come with being small you have one big advantage over larger businesses; your agility. You can move fast as markets change, as opportunities diminish or arise. Please pay attention to what is needed during this pandemic as well as what is not and how
you might be able to quickly enter new markets where you add value, locally or nationally. And as things start to ease as they inevitably will, be in a position to follow new trends and opportunities.

THE SELF-EMPLOYED

Many people in the world work for themselves or their families and not as part of a legal entity. You may be farmers, drive trucks or taxis, be skilled tradesmen or builders as well as a range of business service professionals. Many of you work on zero-hour contracts, selling your skills and time by the hour, a part of the ‘gig-economy’. You might be angry, feeling that governments neither notice nor care as they focus their attention on larger employers. You might feel ignored, over-looked, irrelevant to those in authority. You are almost certainly anxious, uncertain as to how you will pay the bills, feed your families.

I ask you to remember that your health is your livelihood. Take control of what you can and you cannot work if you are unwell. Pay close attention to the messages around personal hygiene (https://www.who.int/emergencies/diseases/novel-coronavirus-2019/advice-for-public). If your work involves seeing people don’t take chances with social contact. Follow the rules, keep 2 metres apart, you shouldn’t be seeing people who exhibit the symptoms of COVID-19, fever, dry cough, aching joints.

And if you can’t work what can you do? Remember it is your networks, relationships and reputation that fuel your income. Be a source of help to your customers. Deliver food for the elderly, try to appear positive. Making yourself appear upbeat inspires confidence in your customers but also makes you feel better yourself in the difficult times. Develop and broaden your skills. Connect online to others in your situation. They may be good sources of referrals, advice and help as things pick up.

CONCLUSION

Whatever size your business, things will not be easy for some while. There will be no short-term miracle. Plan for the worst and act decisively to put yourself in a strong position. If you have a choice, do something meaningful that enhances your reputation.

Above all be active not passive to get the best possible outcome.

Sources of information

- There are great sources of advice for governments and healthcare systems and the people who work in them, particularly the WHO website (https://www.who.int/emergencies/diseases/novel-coronavirus-2019). This is the trusted source for clinical information. Everyone should bookmark it and keep checking it as it is updated.
- I try to add my sense of how things are developing through these narratives (https://www.4sd.info/covid-19-narratives/). Businesses are finding these helpful and sharing the links with their employees and networks.