Business revitalization efforts for long-term success

Constraint has sparked creativity as businesses adjust to a new normal brought on by the global COVID-19 pandemic. While undertaking efforts to revitalize their businesses, many have embraced practices that support longevity and sustained success for the future.

To maintain business continuity in the new age of social distancing, companies have embraced remote working models.

Remote working has enabled business continuity during the COVID-19 pandemic and may well become the norm for some businesses.

74%

of CFOs expect that some portion of their workforce will permanently work from home after the pandemic ends[1].

Sustainability benefits and cost savings will encourage companies to offer continued work-from-home flexibility after the pandemic subsides.

$12

million in fuel costs

35,000

metric tonnes of CO_2 emissions

Employee savings as a result of Dell's work-from-home policies[2]

Facing shortages of everything from toilet paper to personal protective equipment, businesses are leveraging innovation and radical conservation of resources to meet surging demand for critical products and services. Companies are retooling factories and expediting digitization of the supply chain to maintain operations in turbulent market conditions.

Companies' willingness to reallocate their operations and resources, combined with new approaches to raw material acquisition, such as using byproduct or using substitutes, has simultaneously allowed manufacturers to survive in the face of the major economic downturn and provide critical supplies needed to combat the pandemic.

Companies are striving for

supply chain transparency

with greater urgency in the midst of disruptions caused by COVID-19. As they do so, they will realize increased visibility into their supply chain sustainability and true environmental impact.

62%

of companies that are aggressively moving to digital supply chains excel at supply chain transparency, a critical capability for sustainability assessment and reporting[3].

The need for comprehensive, real-time data has never been more critical. Companies are leveraging IoT, AI and deep learning to create connected ecosystems that generate critical data for more effective decision-making.

Smart building technology uses thermal sensing to detect individuals who may have a fever and automates traffic monitoring to limit occupancy for effective social distancing.

The surge in the use of smart devices will create connected systems that provide businesses with unprecedented access to real-time information and insight.

Using advanced technologies, companies will reap efficiency in their businesses and also realize environmental benefits such as reduced carbon footprints.

15%

the reduction in carbon emissions the World Economic Forum estimates could be supported by digital technologies like IoT[4].

IoT thermometers

are used in the fight against the novel coronavirus. Omdia projects that connected thermometers will reach over

200

million shipments

in 2020[5]. Wearable devices have grown considerably in recent years and will reach an installed base of nearly 420 million by the end of 2020[6].

Sources:
1– Gartner, HR Survey, March 19, 2020.
2– The Orange County Register, "Telecommuting helps fight coronavirus, will likely outlive the panic," March 6, 2020.
3– PWC, "Connected and autonomous digital supply chains 2025," 2020.
4– World Economic Forum, "Digital Technology can cut global emissions by 15%, Here's how," January 15, 2019.
5– OMDIA, "IoT set to play a growing role in COVID-19 response," April 1, 2020.
6– OMDIA, "IoT set to play a growing role in COVID-19 response," April 1, 2020.

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