

COVID-19 response: Immediate actions, medium-term plans and long-term monitoring

Priority actions by functional area

	Do Now	Plan for next few weeks/ months	Monitor
All functions & leaders	<ul style="list-style-type: none"> Take care of yourself Review BCDR plans, ensure they cover pandemic scenarios For deeply impacted companies, create a cross-functional Response Center (War Room) Engage the Board, key stakeholders & Client Advisory Board Stay calm, and communicate confidence and compassion Don't lose sight of the core business Engage top leaders in connecting with key customers 	<ul style="list-style-type: none"> Create a communication regular cadence for employees, contractors and partners Create a "ready to implement" plan for reducing cost using low, medium, high impact scenarios (depending on industry) 	<ul style="list-style-type: none"> Scan for key opportunities unearthed by the crisis: acquisition targets at low valuations, key talent let go by competitors Push through selected transformation efforts on the back of this situation Ensure these learnings are not lost
Sales & Marketing	<ul style="list-style-type: none"> Check in with all key customers & channel partners Aggressively advance deals that are in negotiation stage Move to virtual engagement (all sellers become inside sellers) Create special plans for clients where you're embedded in their critical workflow – create joint teams or microsites as needed 	<ul style="list-style-type: none"> Pivot or expand to verticals/ geographies that have spending power (healthcare, government, ecommerce) or will likely receive stimulus/ support (infrastructure, airlines) Evaluate accounts where you can be opportunistic & take share Review impact on key channel partners; create action plan 	<ul style="list-style-type: none"> Identify low-yield territories/ accounts than can be eliminated Monitor cost of sales <ul style="list-style-type: none"> May need to decrease or even increase CoS in some cases In either case, shift resources to higher opportunity areas Evaluate how the competitive landscape has shifted Review sales plans and assess where quota relief is appropriate
Operations	<ul style="list-style-type: none"> Mitigation plan for significant supply chain disruption – both sourcing and fulfilment side Manage impact of short-term capacity constraints due to workforce disruption Support HR in major workforce health initiatives Accelerate operational improvement efforts 	<ul style="list-style-type: none"> Develop medium-term alternative sourcing & fulfilment plans Review feasibility of all capex initiatives Plan for lower or higher demand depending on industry Plan for capacity prioritization for key clients 	<ul style="list-style-type: none"> Diversify supplier base, including T&L providers Use the opportunity to drive major operational improvement efforts, including automation
Product Mgmt & Development	<ul style="list-style-type: none"> Ensure sales teams understand cost advantages and cost-benefit comparisons 	<ul style="list-style-type: none"> Fast-track "value" versions of your products/ services Consider freemium or lower cost-of-entry business models Develop or customize products for new verticals/ geographies 	<ul style="list-style-type: none"> Plan for medium and long-term shifts in demand patterns Track changes to competitive landscape and shift product strategy accordingly
Finance	<ul style="list-style-type: none"> Create comprehensive plan to conserve cash; ensure all leaders have a high level of urgency Review opportunities to refinance debt at lower rates Review/ revise Q1-Q2 forecasts if necessary 	<ul style="list-style-type: none"> Renegotiate major expense categories Review/ revise Q3 and full-year 2020 forecasts Stress-test capex and all key financial decisions in new pricing and demand environment 	<ul style="list-style-type: none"> Monitor competitive pricing Review long-term business plans
HR	<ul style="list-style-type: none"> Update & communicate key policies including travel, work from home, sick leave and communication protocols Coach leaders on what is expected from them Reinforce organizational agility & resilience e.g. allow functional and country leaders more latitude on local response Engage with peers and local healthcare & community leaders 	<ul style="list-style-type: none"> Communicate any changes in key dates (e.g. merit, performance review) or programs Provide ongoing training on effective remote work (meetings, digital selling, remote performance management) Proactively create different alternatives for labor cost reduction Review benefits and support options for affected employees and contractors; Ramp up (virtual) HR Service Center capacity 	<ul style="list-style-type: none"> Evaluate executive compensation programs for alignment with new strategy Evaluate long-term shift to remote work; assess impact on real estate requirements Support roll-out of major transformation and digital/ low-contact initiatives
IT	<ul style="list-style-type: none"> Build, upgrade or scale work-from-home infrastructure Secure budget for additional equipment, licenses, training etc. Address security implications for more distributed workers, access points and devices 	<ul style="list-style-type: none"> Support or drive digital/ low-contact initiative for sales, marketing, contracting, operations and customer service 	<ul style="list-style-type: none"> Continue digital and efficiency initiatives even after the crisis has passed Adapt technology infrastructure to new business models Support long-term shift to remote work if needed