



Optimizing growth in a post-coronavirus world

The escalating COVID-19 outbreak has sparked a global health crisis, forcing most governments to close their borders, shut down retailers and enforce strict measures to keep people indoors. Efforts to slow the spread of the virus have also triggered huge economic disruption and exposed the vulnerability of trade as we know it.

Across all industries, factories are ceasing production, while supply chains are in disarray. In addition, purchasing behaviour has shifted with a sharp decline in consumer spending. With the global economy at the mercy of the pandemic, policy responses have been rapid, with governments and banks providing both monetary and fiscal support.

Beyond this, businesses must ready themselves to navigate and trade in a post-coronavirus world. Here, a strategic plan is required – one that mitigates risk and allows organizations to build future resilience and growth.

To reduce the impact of the virus on your operations, it's important to review your business continuity and disaster recovery plan. An effective plan will allow you to manage risk and protect the welfare of both your staff and your customers. Use ISO 22301 to help minimize disruption and develop alternative operating strategies, for example remote working.

A remote workforce will likely allow your business to operate more efficiently and cost-effectively, but don't skimp on cybersecurity. With more employees working from home, incidents of cybercrime and fraud have dramatically increased.

Corporations must enhance efforts to protect their systems and data from online attacks by maintaining comprehensive security protocols, based on ISO 27001 principles. Certification will also support a more dispersed workforce in the future, and build much-needed trust amongst cautious consumers.

It's also necessary to focus on the long-term amidst supply chain disruptions caused by coronavirus. Now more than ever networks must be agile, adaptable and efficient to maintain growth and profitability. If you're not already doing so, you should map and continually monitor your supply chain for vulnerabilities, introducing the flexibility to protect against future threats.

ISO 22318 provides guidelines to manage supply chain continuity challenges, while ISO 28000 helps improve supply chain security. Both will enable your business to meet the current needs of consumers and instil confidence in your brand, which will improve cross-border commerce post-coronavirus.

Of course, none of this is possible without your people – and their wellbeing should be a top priority. Use ISO 45001 to protect the health and safety of your employees, as you follow all relevant guidance and assess risks carefully, balancing commercial and business consequences against each risk.

The standard also requires organizations to establish frequent communications with staff. Your reaction to a crisis will either strengthen or weaken your reputation amongst employees and external stakeholders. Providing clarity and also reassurance through efficient knowledge-sharing and transparency will strengthen your team and keep them motivated.

Finally, the pandemic will change consumers' future buying habits and behaviours. It has also revealed a need for faster automation and innovation once the economy starts to recover.

It might be time to re-evaluate your current business model and ensure you stay relevant, and also tap into new or niche markets worldwide.

The ISO 56000 series brings a structured approach to the innovation process, while ISO 9001 ensures consistent quality of goods and services. Use them in tandem to find new ways to thrive in a changing world and create impactful solutions to current, and future, challenges.

Summary

- Efforts to contain COVID-19 have triggered huge disruption, leaving the global economy at the mercy of the pandemic.
- It's vital that businesses take action to survive in the short-term and thrive in the long-term.
- First, seek the necessary financial support provided by your government or local bank during this time. Then, build resilience and reduce COVID-19's impact on your business.
- Use ISO 22301 to create a BCM plan and develop alternative working strategies.
- Enhance cybersecurity with ISO 27001 so customers can rest assured that their data is in safe hands.
- Map and monitor your supply chain to maintain growth and profitability and improve cross-border commerce post-coronavirus.
- ISO 22318 provides guidelines to manage supply chain continuity challenges, while ISO 28000 helps improve supply chain security.
- The health of your employees should also be a priority. Use ISO 45001 to protect their health and safety, build trust and keep everyone motivated.
- The pandemic has changed people's buying habits and behaviours. Re-evaluate your business model and make changes to stay relevant or tap into new markets.
- The ISO 56000 series can help this process by bringing a structured approach to innovation, while ISO 9001 ensures consistent quality of goods and services.

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