Your post-pandemic business won’t look like your past — or your present

As new vaccines roll out across the globe, businesses are eager to move forward in a post-pandemic world. But so much has changed that many organizations can’t simply return to business as usual. Whether the goal is to restore revenues, ramp up employee productivity or grow the business in 2021, leaders in many sectors need to reimagine work and the workforce.

What that vision looks like will be different for every company, depending on how the pandemic has affected their organization. Take, for instance, the challenge of deciding where employees should work. More than half (56%) of CFOs say their companies are making remote work permanent where possible; others miss the in-person benefits of collaboration and creativity and are eager to get everyone back to the office. Then there’s the hybrid model — balancing the best of in-person experiences with the flexibility of virtual work — but most companies have never tried this and don’t have a playbook to follow.

Beyond COVID-19 related challenges, other factors also indicate the need for a new way forward. Supply chains have been upended. Customer expectations have shifted in dramatic ways. New demands for ESG transparency will prompt many companies to rethink their approaches on everything from diversity and inclusion to environmental initiatives.

There’s no one-size-fits-all approach for how to move a business forward, and every company’s plans should be based on their particular challenges and goals. Regardless of where your business stands, making smart moves in four key areas can help position your organization to rebuild revenue and emerge stronger:

Your strategy
- Lean harder into what’s driving revenue now.
- Go all-in on digital transformation now, not later.
- Reassess and correct for security, IT and cyber infrastructure risks.
- Model for new demand scenarios as customers shift back to buying essential products.
- Pare down offerings that aren’t meeting revenue goals — and don’t wait.
- Increase mental health offerings, reevaluate performance goals and lead with purpose.
- Invest more in collaboration and productivity tools; detail where your people are working.
- Strengthen safety protocols onsite, including automatic contact tracing.
- Support secure and effective remote work capabilities.
- Reduce or expand leases as you perform scenario planning for your mid-term and longer-term real estate needs.
Medium term: Six months to one year

By late spring or summer, vaccinations are expected to be more widely available, which will likely boost consumer confidence. This may fuel demand for services and experiences and spark new business models. A surge in retraining is also likely as the workforce shifts away from sectors deeply impacted by the pandemic toward in-demand industries that are likely to require new skills.

Look across your business to pinpoint what’s most likely to be in demand soonest and plan to shift resources, people and spending to these areas. More than three-quarters (79%) of chief human resources officers (CHROs) surveyed expect to change resource allocations for workforce investments in 2021, and nearly the same number expect to offer reskilling and upskilling to the workforce later this year. More than 76% of executives overall say they’re increasing investment in digital transformation.

As you prepare for the second half of 2021, ask: What’s the company’s plan for our physical footprint, upskilling our people and ramping up business as demand increases?

Longer term: One year and beyond

As the pandemic subsides, it’s likely to fuel a sharp demand for in-person experiences, which may include a full-blown return to campuses and offices, a rush on travel and more. But even as “regular” life resumes, it’s crucial to understand what has changed permanently and to recognize this initial resurgence will likely be temporary. Many of the moves you’ve made since the start of the pandemic may have been considered temporary actions, but data insights can help you identify where it makes sense for them to become permanent: reduced worksite capacities, streamlined product offerings or more modes of delivery for customers. These changes may reduce costs and free up resources that could help accelerate your recovery or fuel growth.

Consider, too, the makeup of your workforce and workplace as you look ahead. Over the next year, more than half of executives are planning to consolidate premier office space, expand into the suburbs or create satellite offices. As you enter the phase of long-term decision-making, be sure to lean into your company’s culture and values.

As conditions improve, ask: How can you set up your business to emerge stronger and meet the needs of customers and employees?

Your strategy
- Accelerate the integration of legacy and new business models.
- Reduce customization temporarily, in favor of speed and consistency.
- Evaluate your supply chain ecosystem; support viable vendors and find alternatives.

Your people
- Map the skills you need against your workforce, and invest in personalized learning.
- Digitally upskill employees to work in new ways and with new digital tools.
- Persuade wary employees that it’s safe to return to the office if on-site work is part of your plan.

Your customers
- Shift investment and resources to areas of strengthening customer demand early on.
- Invest in end-to-end process improvement and digitization.

Your workplaces
- Determine whether you have the right spaces for the right tasks — and they’re set up safely.
- Adopt cost-effective core operations improvements, like managed services.

Your strategy
- Examine previously high-touch operations for a return-to-normal status.
- Fill your capability gaps with opportunistic M&A to boost competitiveness.

Your people
- Use the trust you’ve earned to help your people adapt quickly and confidently to anticipated changes.
- Increase flexible talent use with new technologies, sourcing or location strategies.

Your customers
- Evaluate market changes and rebalance your products and services accordingly.
- Invest in customer service digitization to refocus on new offerings.
- Consider differentiated pricing based on how the market is settling into new business models.

Your workplaces
- Decide what level of remote work you want and adjust your longer-term workspace plans accordingly.
- Give up long-term leases and invest in tools for permanent hybrid or remote work.

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