



# COVID-19 and the future of business

Our research suggests five key epiphanies for the post-pandemic business landscape offering new perspectives on digital transformation, the future of work, transparency, and sustainability. Together, they provide a playbook for proactive leaders who understand old ways of working are gone.

## Digital transformation was never just about the technology

1

Executives have become more trusting of what technology can do, and they are pushing ahead with digital transformation.



55%



60%



64%

### The need for speed

COVID-19 created a sense of urgency around digital transformation



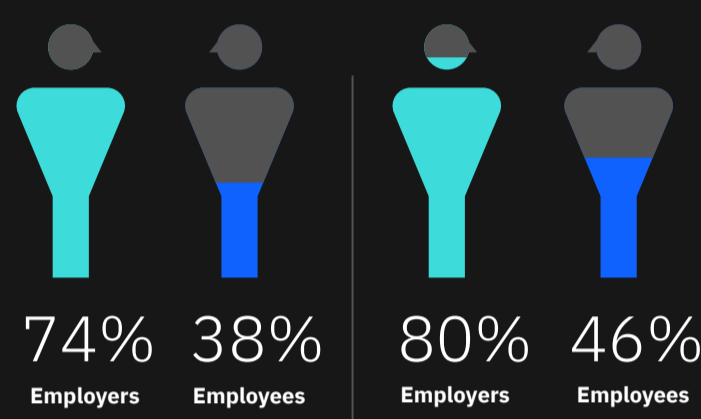
Accelerated digital transformation



Completed initiatives that previously encountered resistance

### Employees and executives don't see eye-to-eye

Employers significantly overestimate the effectiveness of their support and training efforts.



Believe the organization is helping staff learn the skills needed to work in a new way

Believe the organization is supporting the physical and emotional health of its workforce

2

## The human element is the key to success

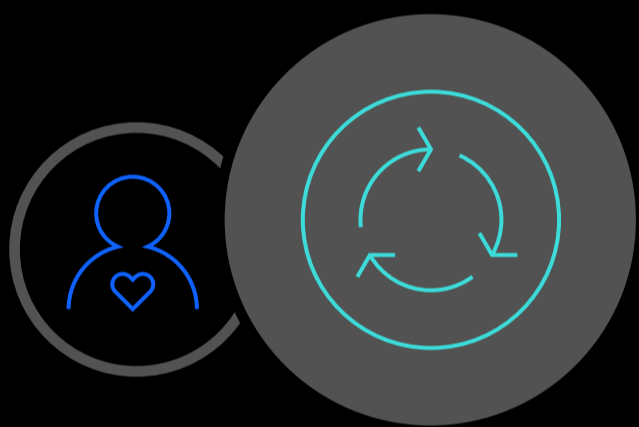
Business competencies that account for the largest part of an organization's expected growth are those centered around employees and customers.



## Traumatic stress has hijacked corporate strategy

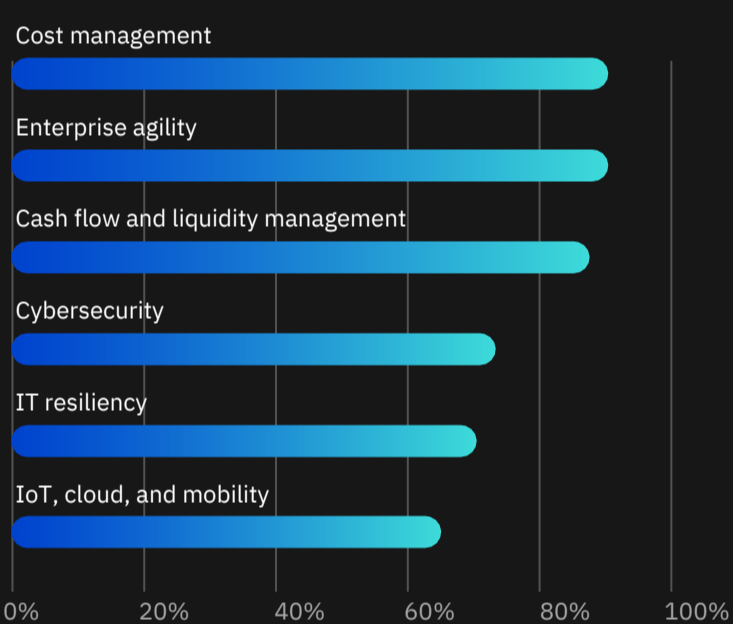
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Executives are now focused on internal operational capabilities, which may be taking attention away from the customer service experience at a time when it could be critical.



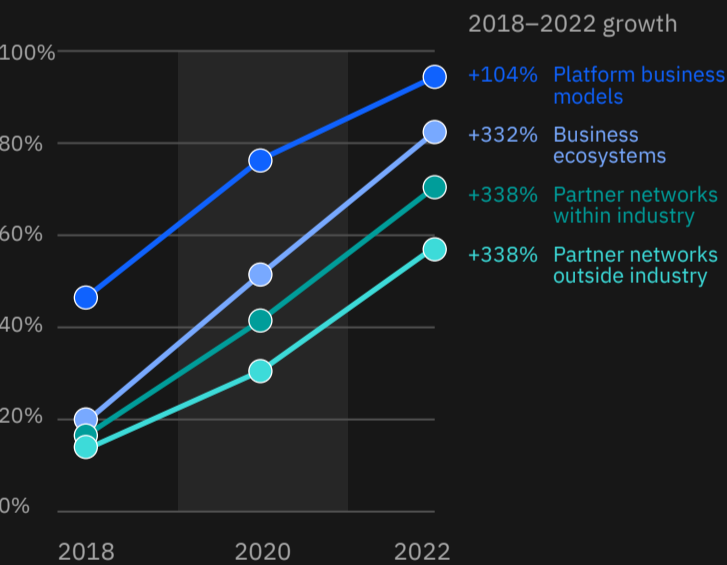
### Executives are looking inward in the wake of COVID-19

Leaders plan to prioritize operational capabilities— not external growth—over the next two years.



### Businesses are partnering up

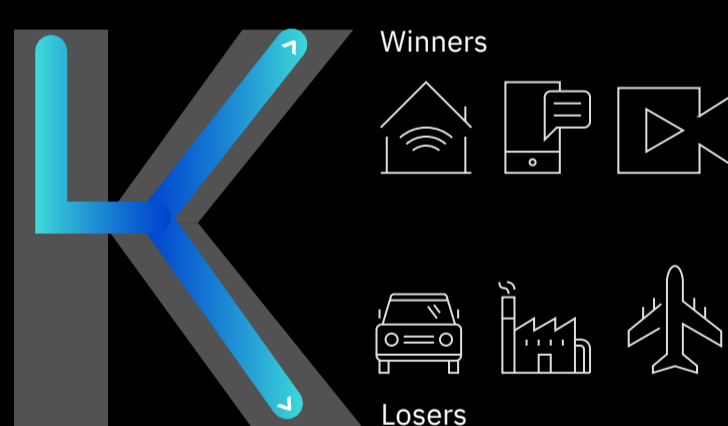
Executives say they plan to participate in platforms, ecosystems and partner networks significantly more in the future than before or during COVID-19



4

## Some will win. Some will lose. But few will do it alone.

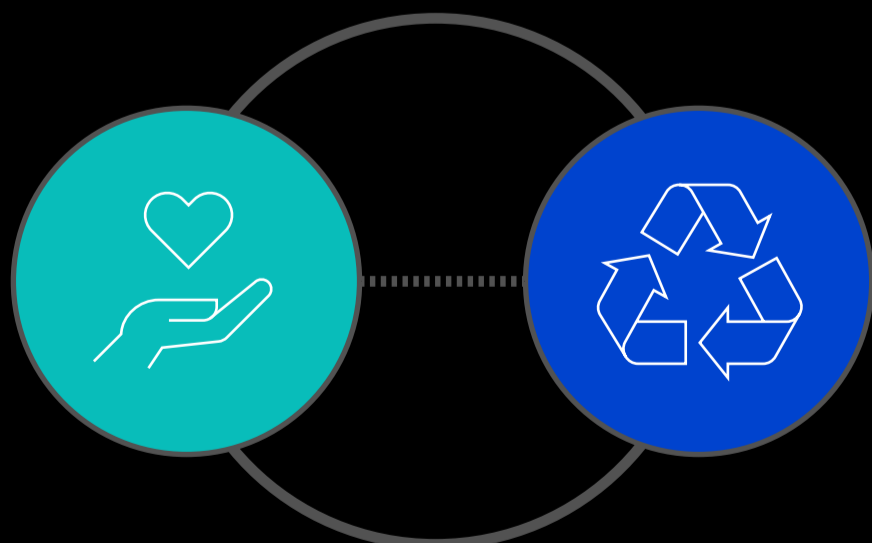
The COVID-19 pandemic has not impacted all organizations and industries equally, what some economists have described as a "K-shaped" consumer environment.



## Health is key to sustainability

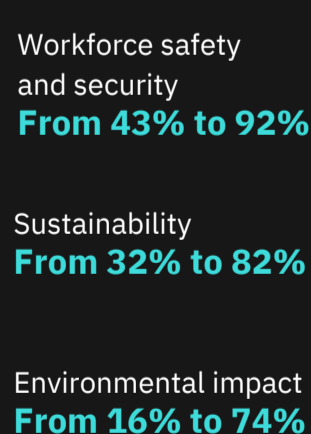
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Faced with a human health crisis, personal safety has risen to the forefront of sustainability practices, yet our research indicates that consumers' passion for environmental issues remains.



### People and planet are inextricably linked

Executives say they are prioritizing these essential components of sustainability to a much greater extent post-COVID than they did previously.



## Where to from here?

In this new world, there is no time for complacency or nostalgia. There is no going back to what passed as normal. Risks and opportunities are too great, the stakes too high. Executives need to prepare their businesses for ongoing uncertainty, inevitable disruption, and never-ending change.

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