

COVID-19 Creates an Opportunity to Assess your Business Model and Processes



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Written by: Jason Miller, Director of Business and Technology Consulting

We have all been hit by unprecedented change in an unbelievably short time frame. Many people are still reeling, adjusting, and longing for a return to normal. On the horizon we now see states and local authorities beginning to develop plans to reopen the economy and unfortunately many see this as a path to return to normal. However, I am not sure we will ever go back to the 'normal' we had before and if we are honest with ourselves perhaps we shouldn't. I have embraced the term "new normal", and recognize we have the opportunity to shape what that looks like.

I would give anything to not be dealing with our current health and economic crisis. However, it is our reality and all we can do is try to make the best of it. Every person and every business has been impacted in one way or another. As we begin to think about restarting, we need to begin thinking strategically on how to restart as effectively as we can. We need to recognize we can come out of this reality stronger than we were before.

Humans naturally resist change. Most of us are creatures of habit and find comfort with the saying, "if it's not broken, don't fix it". When I hear this, my response is whose definition of "broken" are we using? There are always a list of excuses as to why we don't get around to improving existing processes.

One of the most interesting aspects of this pandemic has been watching businesses change processes at a record pace, even traditional businesses who have historically shied away from embracing technology are now taking a leap of faith. It happened so quickly and governmental policy made it so that many people or businesses simply had no choice, therefore our natural tendency to resist change was removed. At Dean Dorton, we assisted many businesses who had zero remote workforce mobilize a large number of workers in a matter of days. We helped business who resisted [accounts payable and bill-pay automation](#) for years, turn to electronic payments overnight. We helped individuals who had never participated in or hosted video conferences make it a daily routine. I heard stories of physician offices who had stalled telehealth initiatives who now have moved to providing active telehealth services in days, and in some cases, just a few hours. Many of these projects had been stalled for months and even years due to provider resistance. Humans are resilient, and when pushed to the limit, humans can make amazing change.

These are just a few examples of things that were changed immediately. What about all the other processes and systems that the pandemic exposed weaknesses in? What about the new risks that our business continuity plans had never considered? Now is our opportunity to leverage the impact of this disaster and implement serious changes to our processes to positively impact the health of our businesses and the future. As we all begin to think about returning, reopening, or restarting, challenge your teams to make the most of the opportunity before us. Here are just a few

things to consider:

1. **Be intentional** – Form a recovery and improvement team. Challenge this team to evaluate all processes and consider opportunities for improvement. The team should include resources from throughout your organization, including technology resources.
2. **Reinvest in your organization** – Did you receive PPP funds or other stimulus dollars to keep employees working, but find their workload isn't the same full-time effort as normal? Invest those funds and the free time of those employees to review your processes and then form process improvement teams and initiatives.
3. **Don't give in to the urge to change back** – After you have reviewed and revised your processes be patient enough to let those changes take effect. Is it now okay for some greater percentage of your workforce to remain working from home? Maybe you took the first steps to make this a possibility, but are there many related long-term factors to consider (even if you do not plan on having a remote workforce):
 1. **Cybersecurity** – this continues to be put on the back-burner for every company but time and time again businesses of all sizes are being hacked and taken offline for days, even weeks because they do not have the right cybersecurity tools in place. It may seem like all cyber solutions are costly, but they are very affordable, especially in comparison with how much a cyber breach of any sort will cost your company. Do not put this on the back-burner.
 2. **Enhanced collaboration tools** – many companies already have some remote tools in place or rushed to implement tools during the pandemic that had free trials, etc. It is pertinent that you step back and re-assess these tools for your organization long-term.
 - a. Are your remote tools working and providing everything you need? Have you considered how they will be used moving forward? Do you understand your contract terms and are those contract terms beneficial to you (if you have a fluctuating workforce you may need a solution that provides flexibility for current number of employees)? What features do your tools lack that you wish you had? Chances are there are better best-in-class solutions out there that can be tailored for you. Now is the time to assess those and identify your needs for the future (short-term and long-term).
 3. **Team structure** – is your team structure working to your benefit? Have you considered outsourcing certain services like **accounting**? If things aren't working now or you had to make layoffs because of COVID-19, what should your team structure really look like?
 4. **Reduced office space** – you will need to understand that some of the steps we have taken in this time of social distancing will stay. You need to be prepared that your clients and customers may want to continue to interact remotely. You need to make sure these new processes are as efficient and effective as they can be. Don't assume that everything should just snap back to the old normal, if it doesn't need to.
4. **Revisit your business continuity plans** – Be sure to revisit and update your business continuity plans. Many of us have been introduced to a new business interruption that we had not previously considered in our risk management and business continuity planning. What does your business need to change or update to be more prepared for situations like this in the future?

Let's all take advantage of the opportunities presented to us in this unfortunate time. Any improvements we can make to our businesses or the lives of our team members will help minimize the long-term impact this disaster will have. It will also prepare us to handle situations like this again, should they ever arise in the future. We have just a short time to make the most of it, I challenge you to start now. I encourage you to reach out to me or your Dean Dorton contact to learn how we can help you navigate these process improvement initiatives to Jumpstart your Restart and have a lasting impact on business.

Dean Dorton offers several services that you may find useful in this time of uncertainty. Explore these options as your business adjusts to the 'new normal'.

[Remote Work Tools](#)[Cybersecurity Services](#)[Cloud Accounting](#)[Accounting & Financial Outsourcing](#)

For more information on how the Coronavirus is impacting businesses across multiple industries, visit our COVID-19 resource page:

[COVID-19 Resources](#)