

10 Ways Covid-19 Will Change Business Forever

COVID-19 has forced businesses worldwide into a precarious balancing act – protecting the health and safety of their employees while simultaneously continuing operations. Like all essential businesses, we are working through this challenge ourselves. And as weeks turn into months, it's become increasingly obvious to us that business is forever changed.

It's imperative that small businesses embrace the new normal and start working on adapting.

With our eyes firmly on the horizon, here's our 10 best predictions on business "after" pandemic.

10 Trends for Business "After" Pandemic

1. WFH. If there's any sure thing in this Coronavirus world, it's that Work From Home (WFH) isn't going anywhere. Sure we miss our co-workers and water cooler gossip, but not enough to trade in pajamas for a 30-minute commute. Companies need to embrace the virtual workforce. Now that more people have had a taste of it and proven their productivity, it will be hard for

companies to take that flexibility away from their talent.

A Gallup survey revealed that 54% of U.S. workers would [leave their current job](#) for one that allowed them to work remotely.

2. HQ 2.0. Once there are treatments and vaccines, offices will be designed to foster and promote interaction and community rather than closed-door productivity. Nothing will take the place of the serendipitous group-think that often leads to creativity and innovation, and COVID-19 has made us appreciate those interactions more than ever.

3. Wellness leadership. Now that we've all experienced feelings of isolation in a social-less environment, successful businesses will need corporate leaders to manage the mental health of their workforce as well as their productivity. HR departments and team leaders will be tasked with creating unique, innovative ways of engaging their virtual workforce to ensure that no employee feels detached from the rest of the team. Giving rise to a new kind of business "coach" if you will.

4. Work-ready design. As new homes are built or existing ones are remodeled, WFH considerations will be a top priority. Internet in homes will improve, drastically and quickly, and home offices with home video studios will become selling features. Technology will be developed to create an environment that more closely resembles a WeWork than a suburban townhouse.

A study by GetApp [reports](#) that the majority of survey respondents cited a lack of proper technology for remote work that hindered their success and productivity.

5. Real estate redesign. While employees were celebrating their 30-second commute, it became clear to companies that the huge P&L item for real estate may not be the best way to spend their money. Having people work from home—even if it's not everyone all the time—is proving to be profitable.

This will have an impact on the real estate industries as most office buildings will be forced into residential offerings. Major cities will experience an explosion of square footage for residential buildings— with whole floors dedicated to co-working amenities— and that will significantly reduce the cost of renting. Likewise, suburban developments will need a significant boost in technical infrastructure and lifestyle amenities to compete with a more-affordable city center.

6. E-learning for everyone. Right now, primary education is Ground Zero for e-Learning. There will be huge shifts in the way we teach our children in a post-COVID world. That said, from a business perspective, many companies realize that up-skilling is essential for innovation and strategic advantage. As in-person workshops and seminars go by the wayside, successful businesses will invest in dynamic e-learning solutions to guide their ongoing training.

7. Video goes mainstream. The developers behind Zoom, WebEx, Google Hangouts, and Skype made WFH possible. We believe this

will hugely impact change front-facing service roles as customers look for real humans on the other end of the screen. In fact, watch for video chat to replace text chat in the near future.

8. The end of email. Ok, maybe that's a stretch. However, this trend has been increasing for a while now. With millions of workers trying to do their jobs from home, we are going to see faster, more efficient communication tools be adopted at a record pace. For context, it took Slack almost five years (2015 to 2020) to go from [1 million to 10 million users](#). In March 2020 alone, Slack added 2.5 million users—and is still growing rapidly.

9. The rise of a contact-free economy. In terms of e-commerce, the pandemic has accelerated the change in online shopping habits we already saw happening. However, the figures for telemedicine exploded. So much so, [the U.S.](#) has changed regulations to ease access to telemedicine, and Teladoc Health, the largest independent U.S. telemedicine service, is [adding thousands of doctors](#) to its network, according to the *Wall Street Journal*.

10. Redefining business resilience. Even post-pandemic, companies will continue to rethink, if not tweak, their business models. Companies will have to strengthen backup and safety plans, whether that's succession planning, trimming overhead, deeper profit margins, or significantly expand [supply chain networks](#). Investors are likely to take note and businesses will need to work resiliency metrics into their

valuations.

The world is undoubtedly changing before our very eyes. And these are just a few examples of how we think the future of work will never be the same again.