

CHAPTER 1

Introduction

By Shivaji Das, Aroop Zutshi, and Janesh Janardhanan
With input from David Frigstad (Chairman, Frost & Sullivan)

COVID-19 has had an unprecedented impact on businesses and daily life. The virus forced the whole world to go into lockdown. As of May 8, 2021,¹ more than 3.2 million lives have been lost. The equivalent of 255 million full-time jobs were lost in 2020 alone.² Industries such as aviation and tourism saw massive declines. Countries, provinces, cities, and even neighborhoods imposed strict controls on movement outside their “borders.” Airport terminals were closed, while schools and exhibition venues were converted into treatment and isolation centers. Political upheavals followed, and governments even toppled because of their supposed ineffective handling of the situation. People’s behavior changed as they began washing groceries in soapy water and wearing masks when leaving their homes. Suicide rates increased in some societies.

In this context, organizations – for-profit and nonprofit – faced unforeseen challenges. Factories were shut down, supply chains were disrupted, receivables went unpaid, facilities had to be quickly transformed for alternate purposes, and employees fell sick, died, or struggled to turn up at work. Yet the impact was different for various industries. In response, enormous government support schemes were rolled out in major economies. With such support and through quick adaptation to the new conditions, most economies began to see better performance in the second half of 2020. As vaccinations gradually rolled out, the general expectation was that

¹Johns Hopkins Coronavirus Resource Center. Accessed 8 May 2021. <https://coronavirus.jhu.edu/map.html>

²International Labour Organization. ILO Monitor: COVID-19 and the world of work. Seventh edition. 25 January 2021. <https://www.ilo.org/wcmsp5/groups/public/@dgreports/@dcomm/documents/briefingnote/wcms:767028.pdf>

2022 would witness a global GDP recovery to pre-pandemic levels, despite the devastating COVID-19 second waves in large economies such as India.

This book is an attempt to document the journey of a diverse group of organizations during this tumultuous period that began in early 2020. We selected organizations that come from industries that were most affected by the COVID-19 crisis such as Bangalore International Airport (airport), beCurio (travel), and Tapsi (ride-hailing). We featured organizations such as Terumo, Abacus Pharma (both in healthcare), and SAP (information and communications technology), from sectors that largely benefited from the crisis. We have also included not-for-profit organization such as SOS Children's Villages. These organizations come from all over the world: Uganda, Iran, New Zealand, Hong Kong, India, the US, and Norway, to name a few. We have also ensured that the featured organizations span the range from small and medium enterprises to large global conglomerates, and from young organizations to those with centuries of history. The contributing authors are all chief executive officers or senior leaders in their respective organizations, thereby providing a perspective on the different aspects of economic impact and strategy implementation in order to survive and rebound: human resources, sales, customer experience, finance, operations, technology, and so on.

While the long-term effects as well as any statistical evaluation of the impact of COVID-19 across organizations of different categories will be possible only a few years down the line, through our book we have sought to reveal the early findings of what helped these organizations survive and even excel during the present crisis. This might seem to present the book as a historical account of the business victors, given that many other organizations have disappeared over the last year. A point to note, however, is that the socioeconomic fallout of COVID-19 is far from over, and therefore one of the factors influencing our curatorial choices was to ensure that the showcased organizations have at least made it through the complete unfurling of the current crisis.

Before the Great Lockdown

The years 2010–2019 made for an eventful decade. Some of the world's largest economies saw leadership changes that had significant geopolitical consequences. Xi Jinping came to power in China in the early 2010s.

India elected Narendra Modi as prime minister in 2014, and political outsider Donald Trump won the US presidential election in 2016.

The decade saw the Occupy Wall Street protests in 2011, the Eurozone debt crisis, volatile oil prices, Brexit, the emergence of Black Lives Matter in 2013, skirmishes in the South China Sea, the European refugee crisis, rising trade tensions, natural disasters, and the #MeToo movement in 2017.

The world was also more interconnected than ever before. Global trade reached new highs. Approximately 4.5 billion passengers took a scheduled flight in 2019 – the highest number in history. Digital technologies touched businesses and personal lives in significant ways. E-commerce, m-commerce, streaming, and mobile payments were becoming hugely popular worldwide. Automation, artificial intelligence (AI), and robotics took center stage in multiple industries.

In 2018, Apple became the first company with a trillion-dollar market capitalization, quickly followed by Amazon, Microsoft, and Alphabet. Electric cars and solar-powered homes promised a new, sustainable future.

As 2019 drew to a close, the world looked forward to welcoming a new year and a new decade. The global economic prospects looked strong. There were big challenges to be tackled – climate change, income inequality, hunger, water, sanitation, peace – that needed the united attention of the entire world. While new technologies promised to address some of these challenges, the world had its work cut out for the next decade.

But there was troubling news coming out of China. On December 31, 2019, China alerted the World Health Organization (WHO) of 27 cases of viral pneumonia in Wuhan. On January 11, 2020, China reported its first death from the virus. By the third week of January, reports started emerging from Japan, South Korea, Thailand, and the US about cases of the virus. Fears of a scenario like the SARS epidemic of 2002–3 or the swine flu of 2009–10 took hold.

The Unfolding of the COVID-19 Crisis

The seriousness of the “novel coronavirus” became obvious when on January 23, 2020, China decided to completely isolate Wuhan, a city of 11 million people, from the rest of the country. Although only 17 people had died from the virus at this stage, the rising number of international cases showed how quickly the situation was getting out of control.

The WHO declared the disease a global health emergency on January 30.

By February 2, 360 people had died, including the first death outside of China – in the Philippines. On February 7, Chinese doctor Li Wenliang, who had tried to raise the alarm about the disease, died of it. On February 11, the WHO named the virus “Severe Acute Respiratory Syndrome Corona Virus 2 (SARS-CoV-2)” and the disease it caused as “Corona Virus Disease (COVID-19).”

The number of cases began rising sharply around the world even as travel to and from China was halted. By the end of February, deaths were reported in France, Italy, Iran, and the US. The situation was especially serious in Italy and Iran as cases and deaths surged. On March 11, the WHO declared the COVID-19 outbreak a global pandemic. By the end of March, the US led the world in the number of confirmed cases at more than 81,000, with over a thousand deaths. By the end of April, the global deaths surpassed 200,000, with confirmed cases touching 3 million and affecting over 170 countries worldwide.

Hospitals around the world struggled with shortages of isolation wards, beds, ventilators, and personal protective equipment (PPE), and there was no clear line of treatment for COVID-19. Countries had to figure out ways to “flatten the curve,” which meant reducing the number of community transmissions in such a way as not to overwhelm hospitals and ICU capacities. Unprecedented times called for unprecedented measures, and countries turned to lockdowns, partial or complete.

By March 20, 2020, countries such as Italy, Saudi Arabia, Denmark, Ireland, Poland, Iran, Spain, the Netherlands, the Philippines, Brazil, Canada, France, Switzerland, Belgium, Malaysia, Argentina, Portugal, and the US had announced either a national or region-specific lockdown. On March 24 India announced a 21-day lockdown for its 1.3 billion people – the longest during the pandemic. By the end of March, over 100 countries had implemented a nationwide or partial lockdown.³

Lockdowns severely disrupted economic activity. For the hundreds of millions of people who depend on daily wages, this meant having no income – and consequently no food. Some governments sprang into action with relief and support programs. In many cases, it fell far short of what would be needed for those most impacted.

³Coronavirus: The world in lockdown in maps and charts, BBC News, 7 April 2020. <https://www.bbc.com/news/world-52103747>

The economic disparities and the digital divide in society became even more pronounced during the COVID-19 lockdowns. Millions of logistics and gig economy workers put themselves in harm's way to deliver food and other essentials. While families with computers and good Internet connections switched to online schooling, others who didn't have the means to do so were forced to suspend or stop education.

The COVID-19 pandemic also witnessed something of a healthcare miracle. A vaccine for the disease was developed in less than 12 months – the fastest ever in the history of mankind.

The impact of the COVID-19 lockdowns varied greatly across industries and geographies. While many industries saw a sharp decline as people had to stay at home, others saw a sharp increase in users and, consequently, revenues. An estimate in 2020 by growth advisory firm Frost & Sullivan of the relative impact of COVID-19 on specific industries is presented in Figure 1.1.

In hindsight, it is incredible how, at least in some industries, the advancements in Internet infrastructure over the past 10–20 years enabled the world to switch gears, go online, and resume activities during the lockdown. Many in professional services could conduct their operations remotely. The work-from-home economy flourished as hundreds of millions of people leveraged Internet-enabled tools to collaborate, stay online, and, in many cases, achieve higher productivity levels when compared to physically going to their offices. In addition, business models needed to be rethought as concepts like the gig economy witnessed exponential growth during the pandemic for most sectors. The market capitalization of Internet collaboration companies such as Zoom shot past those of aircraft manufacturers such as Airbus – signifying how important Internet collaboration was in 2020 compared to how the market valued the prospects of air travel. Manufacturers and their supply chains adjusted quickly as well.

However, some industries such as airlines and tourism continued to suffer. Government support programs in the developed economies ensured that many companies stayed afloat. Yet global real GDP declined by 3.3% in 2020 – with some major economies such as the UK witnessing a GDP decline of 9.9%, India 8%, Germany 4.9%, Japan 4.8%, and the US 3.5%.⁴ To cope with such disruption, organizations had to adapt fast.

⁴Real GDP Growth. 2021. International Monetary Fund. Accessed 08 May 2021. https://www.imf.org/external/datamapper/NGDP_RPCH@WEO/OEMDC/ADVEC/WEOWORLD

COVID-19 IMPACT ON KEY INDUSTRIES, 2020

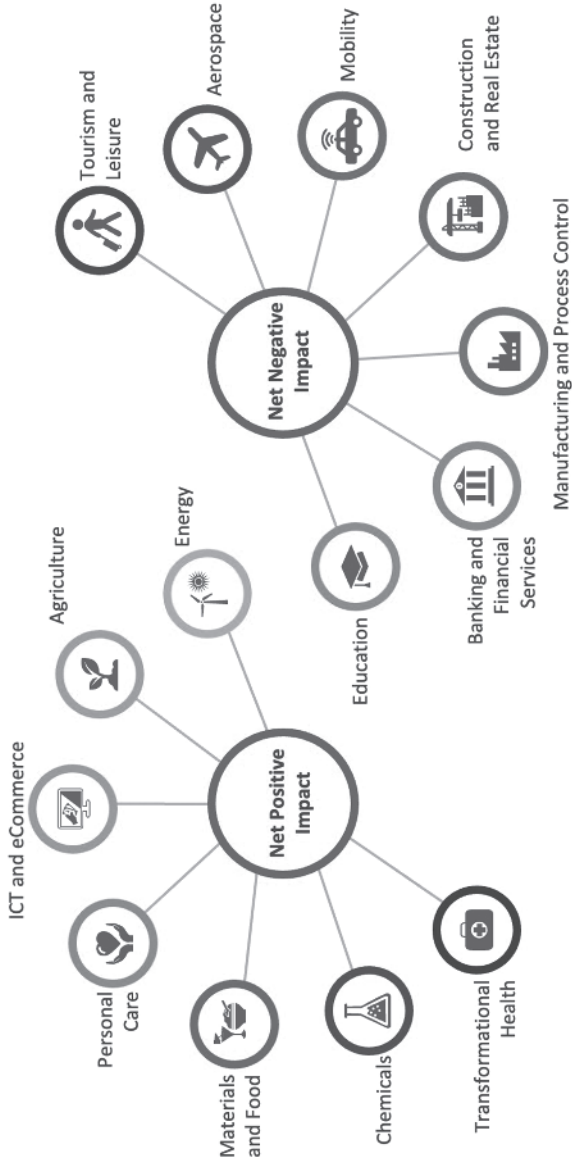


FIGURE 1.1 Relative impact of COVID-19 on specific industries. Source: Frost & Sullivan.

A mix of strategies was deployed by organizations, large and small, to restart operations, protect jobs, serve customers, and prepare for a long period of uncertainty. Some businesses such as Burger King made the hitherto unthinkable decision of running a campaign asking customers to visit competitors so that the whole restaurant sector would have some reprieve. Some organizations even saw this as an opportunity to gain a permanent competitive edge. “Survive and rebound” became the mantra of the times.

By the third quarter of 2020, the global economy began reversing its downward trend, led by large economies such as the US and China. A baseline forecast of the overall economic impact of the pandemic is shown in Figure 1.2.

As shown in Figure 1.2, the baseline estimate forecasted that growth would accelerate to 5.7% in 2021, driven by the strong release of demand by mid-2021, extended fiscal support measures, steady deployment of vaccines, and easing restrictions in the second half of the year. The rise is also partially supported by a low GDP base from 2020.

Among the most remarkable insights from the lockdown was the light it shone on practices we had taken for granted prior to the lockdowns. Do we all really need to work from offices? Is so much office and retail space necessary? If we can work remotely, do we need to live in large cities? Why did it take COVID-19 to demonstrate the convenience of e-commerce? Do we honestly need to travel for business and have face-to-face meetings as frequently as we did? COVID-19 also put a spotlight

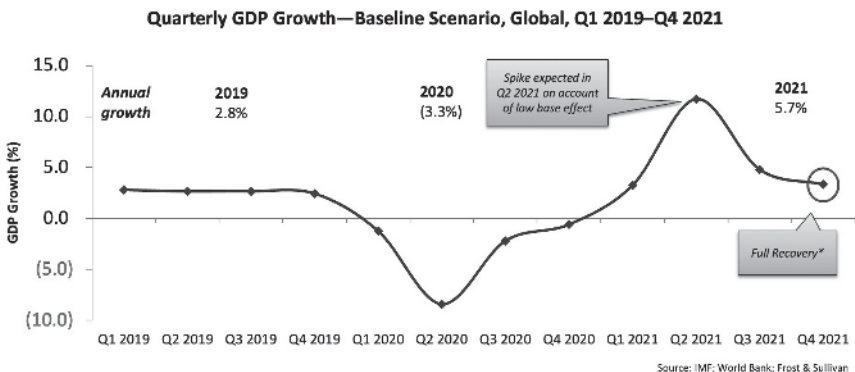


FIGURE 1.2 Overall economic impact of the pandemic. *Source: IMF, World Bank, Frost & Sullivan.*

on other aspects of globalized business we take for granted. Can we truly afford supply chain concentration in a single country or region? What level of inventory is ideal? Should we rethink liquidity thresholds to weather such storms? Can countries afford to depend on other countries for necessities such as masks, gloves, and so on?

The “new normal” during COVID-19 also saw organizations confront a new set of challenges of the virtual world. How can we build a corporate culture without physically meeting the teams? How do we keep employees engaged at home? How do organizations that depend on relationships and face-to-face interactions with clients maintain their engagement virtually? What should organizations do for employee mental health and well-being?

Survival and Rebound Strategies in the Context of COVID-19

This book seeks to reveal strategies that helped many organizations ride through a crisis of such unprecedented magnitude. We hope these strategies can serve as rough templates for organizations to adopt in case there are future disruptions of a similar nature, whether future pandemics, terror attacks, natural disasters, or political strife. Our examination of the overall landscape as well as the deeper insights each contributing author provided into their own organizations suggest that there are certain commonalities in the way businesses successfully strategized and acted to survive and rebound through the pandemic. (See Figure 1.3.)

During the early days of the pandemic, much of the strategy revolved around overcoming the immediate challenges faced by organizations in merely keeping themselves afloat. This called for tactical speed and ingenuity rather than long-term vision as the magnitude of the crisis was still unclear. As most organizations learned how to cope with the economic downfall that followed, some of them used this opportunity to strengthen their position in the market. At different junctures of the pandemic, each of the components listed in the flywheel carried varying degrees of weight. The constituents of each of the strategy flywheel’s key components are discussed below.

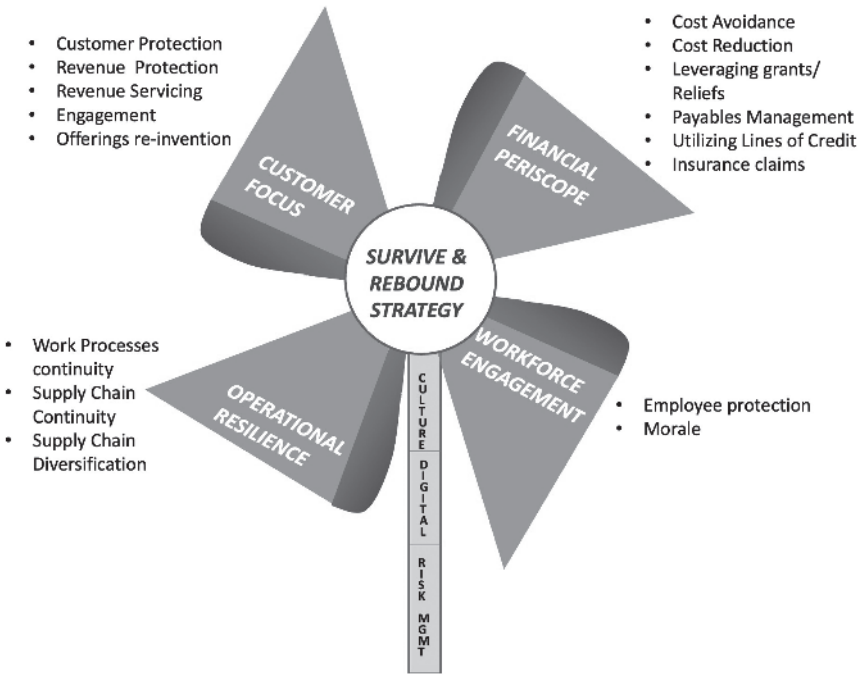


FIGURE 1.3 Strategy flywheel.

- **Customer Focus:** When lockdowns were first announced, many organizations faced challenges in delivering goods and services to their customers. Call centers and help desks couldn't be manned. Certain industries such as restaurants, tours and travel, and aviation witnessed a near-complete shutdown. Many organizations coped with such disruption by adopting a combination of measures:
 - **Customer protection:** As the virus began spreading exponentially and the science behind transmission was still at a nascent stage, delivering products and services with utmost care became the most important concern for most businesses. This was important not only to save lives but also to limit potential bad press and litigation. Some even went the extra mile to ensure customer safety despite the huge costs involved. Packaging and delivery instructions were redrafted, face-to-face customer services were no longer provisioned for, and social distancing compliance ambassadors were appointed in large public areas such as malls

and airports. Bangalore International Airport in India was among the first airports in the world to roll out a contactless passenger journey. In Iran, the ride-hailing company Tapsi instituted new rules to limit the number of passengers allowed in their vehicles and closely monitored driver health via their app. Even smaller organizations tried offering some respite to their customers from lockdown anxiety and stress by providing access to webinars on managing mental health. Over time, such actions, whether altruistic or otherwise, provided a significant branding boost to their corresponding companies.

- **Revenue protection:** Everywhere, even large buyers began delaying supplier payments to protect their own liquidity. In industries such as travel and airlines, cancellation requests were rampant. In this scenario, revenue protection became an urgent need for organizations to survive. This was largely done through a combination of contractual enforcements, insurance claims, service obligation extensions, extended credit terms, and delayed or reduced reimbursements. Enterprise software firm SAP introduced flexible financing options for customers in need of extended payments. Employment services firm Globalization Partners, which enables organizations to hire talent in over 180 countries without setting up branch offices or subsidiaries, passed along government grants to customers as cost refunds to help them keep their team members employed.
- **Revenue servicing:** In situations where organizations were still obliged to deliver the product or service despite the disruptions, they responded through service deferrals, advanced notice of product delivery delays, alternate offers, service obligation extensions, or outright cancellations when nothing else was possible. In Norway, international travel concierge beCurious guaranteed refunds to all their customers and thus retained their confidence.
- **Customer engagement:** As both business procurement and individual consumption nosedived during April–July 2020, brands feared being forgotten by their customers. To stay relevant and present and possibly even increase customer loyalty, organizations deployed a variety of measures. B2B service providers increased their outreach to clients through webinars. Sales staff were urged to double up client calls and emails. Consumer-oriented companies

conducted online games and talks. Online newsletters, which had fallen into oblivion, were relaunched. Constrained by social distancing and travel restrictions, the German luxury watch brand A. Lange & Söhne engaged with customers through online events and video conferences. The New Zealand-based dairy cooperative Fonterra took to TV shopping channels in South Korea and online cooking demonstrations in China to engage with customers.

- **Reinvention of offerings:** For many organizations, business as usual was just not possible anymore. Despite all efforts, the external environment was such that it was impossible to claw back to their trend-line revenues. To seek alternate revenue streams, airlines converted their planes into restaurants, while auto manufacturers started making ventilators. Services and products that had previously been planned for the future were now launched into action. The key considerations for the design and delivery of such alternate products and services were a) speed of delivery, b) revenue potential, c) limited upfront investment, d) synergies with core business by targeting existing clientele or by repurposing infrastructure and manpower, and e) unmet needs in the market. While Uganda-based Abacus Pharma recalibrated its product mix to cater to the landscape of changing demands, the Iranian ride-hailing firm Tapsi introduced shopping assistance and delivery services using their resources. Among other initiatives, Bangalore International Airport introduced a food and beverage preordering service that flyers could access via smartphones.
- **Workforce Engagement:** During the lockdown, organizations struggled to operate in ways that had previously been taken for granted. Lockdowns affected delivery staff, employees couldn't come to the office, and business travel became impossible. Soon it was clear that layoffs or pay cuts would need to be made. As conditions stabilized in some countries, employers began to provision for operations with reduced staffing in adherence to prevalent guidelines. Anecdotal evidence points toward a change in pattern wherein CEOs spent much longer on matters related to human resources (HR) during the pandemic. The HR function also became a lot more important during this period. Many organizations coped with such disruption by adopting a combination of measures:

- **Employee protection:** The first and foremost concern in this respect was to ensure the safety of employees and protect them from workplace-related transmissions. The first reaction, whether forced by governments or voluntary, was to shut down facilities. Most service-sector organizations managed reasonably well by shifting to a digital mode of working. As things improved in the second half of 2020, better-prepared organizations erred on the side of caution and continued remote working. Best-in-class organizations in the manufacturing, logistics, and other sectors where the physical presence of employees in some capacity was essential provisioned for sufficient safety measures by ensuring safe distancing or an ample supply of gloves and masks. Splitting employees into teams that were required not to access workplaces at the same time, ubiquitous hand sanitizers, temperature taking, and leveraging contact tracing became commonplace. Hong Kong-based logistics platform GOGO even extended free life insurance coverage to all their logistics partners and their families.
- **Employee morale:** Managing employee morale was not easy in the context of remote working, pay cuts, and furloughs. Seeing colleagues lose their jobs was also very demotivating. Virtual team building or counseling sessions didn't prove as effective as envisioned. Successful organizations managed this through greater transparency about financial challenges, substantially higher frequency of communication with employees, providing greater flexibility at work, compensating employees in alternate ways, and management setting an example by taking the most severe pay cuts. Key roles were identified and engaged at the highest level of management to ensure their retention during the crisis. Bangalore International Airport set up a 24/7 helpline to extend support to employees. Some companies, such as beCurio, even saw an opportunity to hire new talent, which was widely available in the early days of mass layoffs. Indian power infrastructure investment trust IndiGrid launched medical packages and well-being programs to provide financial assistance to employees.
- **Financial Periscope:** Organizations big and small faced severe financial stress during the pandemic. Customers delayed or defaulted on payments, new business was hard to chase, and cost of operations

went up given the need for extra precautions, reduced supplier options, and required investments in going digital to enable work from home while doubling down on cybersecurity measures. Non-profits witnessed massive declines in donations and grants as their patrons faced financial stress. Best-in-class organizations were fast in projecting worst-case scenarios, forecasting by weeks and months, and reacting early to avoid those. Organizations coped with the ensuing financial disruption by adopting a combination of measures:

- **Cost avoidance and postponement:** Most organizations delayed big investment plans, whether they were in the form of office leasing or renewals, hiring plans, big software or facilities upgrades, or new product launches. Certain investments (e.g., digitalization initiatives) were prioritized over others because this was seen as a way to enable working during the new normal. In the US, purpose-built head-worn devices maker RealWear put new product development on hold and eliminated paid marketing to reduce costs.
- **Cost reduction:** Facing the uncertainty brought about by COVID-19, organizations rapidly cut expenditures to preserve liquidity and reduce costs. This was achieved through furloughs, layoffs, early termination of facilities contracts, and so on. For instance, social network company Hornet decided to go fully virtual and cut office and travel expenses. RealWear negotiated with suppliers to reduce supply and inventory. In Iran, Tapsi had to send almost half their staff on furlough and cut salaries of executives to conserve cash.
- **Leveraging grants/relief:** In many advanced economies, governments opened their purse strings to help companies – small and medium organizations in particular. Many organizations set their financial and legal teams on high alert to lobby, scan, and apply for any available government relief. This went on to become the lifeline for most companies in highly stressed sectors such as food and beverages, aviation, and the like. For instance, the US Paycheck Protection Program (PPP) provided direct incentives for small businesses to keep their workers on payroll and was credited with saving millions of jobs during the pandemic. Globalization Partners secured government grants in every country where

they were eligible and passed along benefits to their customers. In Norway, international travel concierge beCuriou was able to secure grants from the government to fund operations.

- **Payables management:** Organizations large and small tried to delay payables as much as they could and push for receivables as fast as possible. This often resulted in unethical behavior as well as violation of contracts, and larger organizations enjoyed a much greater bargaining power in this matter. Some companies, though, went ahead and even made advance payments to their suppliers to help their cash positions. This was done either out of solidarity or to preserve critical or valued suppliers from disappearing. In Uganda, Abacus Pharma was able to negotiate extended payment terms from suppliers on the back of their long-standing relationships and strength of payment records.
- **Raising capital and building a war chest:** Organizations that saw the longer-term impact of suppressed revenues and increased costs due to safety considerations raised funds to weather the storm and also explore potential acquisition opportunities during the pandemic. In India, IndiGrid preemptively raised INR 12.83 billion through a rights issue. In the US, Globalization Partners raised USD 150 million in January 2020 and secured a PPP loan from the government. SOS Children’s Villages issued a global humanitarian appeal and raised funds for special needs during the pandemic. Hornet raised a working capital note, allowing them to end 2020 with a 65% stronger cash position compared to 2019.
- **Insurance claims:** For organizations that had insurance for pandemics, business cancellations, and similar disaster coverage, insurance claims provided some relief.
- **Utilizing lines of credit:** This was another key component of survival strategy for large organizations, especially in the context of government support provided to financial institutions as part of pandemic-related relief measures to extend lines of credit to their clients.
- **Operational Resilience:** As the lockdowns affected operations of factories, warehouses, offices, ports, retail outlets, and service stations all around the world, organizations had to first scramble and then put

together a systematic plan for dealing with the disruptions. An added dimension to this was the flurry of export controls imposed by governments of major producing economies. These factors called for a complete redesign of operations and supply chains by addressing the following:

- **Work process continuity:** For service organizations, this involved shifting to a full digital mode. This transition involved managing the fast provision of hardware and software for a large number of employees with adequate cybersecurity and privacy measures. For manufacturing and logistics organizations, it was about restarting workplaces by redesigning them and adjusting shifts to allow for social distancing as well as provisioning for other safety measures in line with the latest government and scientific guidelines. Swiss private banking corporation Julius Baer, for example, successfully implemented “Temporary Pandemic Workplace,” an initiative to allow employees to access work data remotely in a stable and secure manner. Globalization Partners helped employees set up home offices, and some of their offices prepared mobile hotspots for employees to take home to help address connectivity issues.
- **Supply chain continuity:** Organizations had to overcome the shortage of raw materials and the closure of warehouses, ports, logistics providers, distribution outlets, and service centers. In some cases, prices and fees for such services skyrocketed. While large organizations engaged alternate suppliers by activating existing risk management plans, some even had to invest in key suppliers and customers to guide them as they underwent similar transitions in their own operations. While Abacus Pharma’s practice of maintaining a higher level of supply helped ensure operational continuity, Japanese healthcare manufacturer Terumo quickly found alternate suppliers when their syringes and needles plant in the Philippines was impacted by the lockdown.
- **Supply chain diversification:** One of the fallouts of the pandemic was the interplay of the resulting economic stress with geopolitical tensions and ongoing trade wars. Several organizations undertook relocating production and service centers outside of China, with Mexico, Vietnam, the US, Japan, and Taiwan emerging as preferred alternate centers.

In addition to the considerations mentioned in the flywheel, the foundational base of many best-in-class organizations served them well in overcoming the economic fallout of the pandemic. This manifested through the organizations' culture, digital maturity, and risk management systems.

In general, the organizations with a culture of transparency, openness, innovation, and empowerment did much better. They communicated the financial stress and forecast to all the employees frequently and early; explained possible scenarios for pay cuts, furloughs, and layoffs; and obtained buy-in for such measures. Since the pandemic called for fast decisions on measures to overcome localized challenges, those organizations with distributed empowerment and a culture of innovation also fared well.

The pandemic taught all organizations globally the importance of rapidly achieving a level of digital maturity that allowed employees to work remotely and effectively while interacting with the entire diversity of stakeholders. This involved the provision of digital communication and collaboration tools, requisite hardware and software, supply chain management software, and other related tools. While larger organizations had capable in-house systems and sufficient capacity, the ability to leverage cloud-based tools set successful smaller organizations apart from the rest.

Finally, it was the practice of risk management in organizations that enabled them to react quickly and effectively to all the pandemic-induced challenges. The pandemic is a once-in-a-lifetime event, and preparing risk management systems and plans for such events is unusual and even costly. However, organizations that maintained a certain level of risk awareness and preparedness for typical risks related to market, finance, regulations, supply chain, and the like were better equipped to cope more effectively during the pandemic.

Certain other initiatives from the contributing authors' organizations stood out for their speed, novelty, and impact. In New Zealand, Fonterra redirected capacity to produce hand sanitizers. US-based RealWear innovated rapidly by partnering with Tencent of China to develop a joint solution to help healthcare organizations with contactless temperature screening and remote video support, enabling frontline workers to communicate with remote senior staff members. In Uganda, Abacus Pharma housed workers in a local school to comply with a health ministry requirement to house workers near factories in order to meet increasing demand.

Enterprise software firm SAP improved corporate health insurance policies for all employees and their families.

In Hong Kong, to facilitate government health check arrangements, GOGOX launched a saliva pickup service for people placed in quarantine. To measure performance while navigating the pandemic, Japanese healthcare equipment manufacturer Terumo switched from a twice-a-year performance management system to a monthly dashboard-based crisis management system focused on 20 key performance indicators. Power infrastructure investment trust IndiGrid organized weekly townhalls and catch-up sessions to enable transparent two-way communications. Swiss private banking corporation Julius Baer switched to video conferencing and scanned signatures to open new accounts while observing safe distancing.

Witnessing a rapid fall in demand for ride-hailing and a sharp increase in demand for deliveries, Tapsi in Iran quickly designed new offerings to cater to the changing market landscape. To protect their staff, employment services firm Globalization Partners decided that their entire global team would work from home, even in places that hadn't yet seen the virus, and accelerated the deployment of necessary infrastructure. Preparing for growth beyond the pandemic, German luxury watch brand A. Lange & Söhne invested in the expansion of their stores and added locations in Kuala Lumpur, Riyadh, Seoul, Dubai, and Houston.

In this chapter, we have provided a general overview of the survival and rebound strategies of organizations. The subsequent chapters showcase the individual stories of a wide variety of organizations and detail specific examples of their approach. These chapters provide lessons for organizations on coping not only with the ongoing pandemic, but also with other possible unexpected and disruptive events in the future. And while these strategies seem *prima facie* to be potent in overcoming disruptions brought about by events such as the COVID-19 pandemic, in essence they are also strategies for sound management of organizations under any circumstance.

