Recovery from
COVID-19
business disruption

7 key considerations for industrial companies

As executives are implementing work at home procedures and impacts on supply chains in response to the COVID-19 pandemic, they are losing valuable time to plan their recovery.

40% of businesses **never reopen** after a disaster*

For those that do, only **29%** **still operate** after two years*

7 key actions for recovery

1 Take Care of Your People

Develop protocols to ensure good health of employees before they return to work and provide a safe, sanitary work environment

2 Establish a Clear Governance System

Create an Executive Recovery Committee (ERC) that prioritizes quick decision-making

3 Run New Risk Assessments

Consider the human, financial, technological and operational implications of three scenarios: short-term impact, a global economic slowdown and a sustained global recession

4 Get Realistic View of Supply Chain and Customer Implications

Know which inputs can be expected by when, factoring in transport disruptions. Do not overpromise on your ability to deliver to your clients

5 Review Operational Risk and Asset Integrity

Conduct a full restart assessment on all critical risks, ensure integrity of assets and procedures, test digitized control processes and conduct a pre-startup safety review

6 Use the Down Time Productively

Harness home-bound employees to maximize preparedness. Update procedures, review contractor planning, conduct people planning and create detailed startup checklists

7 Focus on External Communication

Reassure your people, as well as all shareholders, clients, stakeholders, community members and the general public. Confirm that you are open for business.

These actions should be led by a multi-stakeholder team, and viewed as an extension of response efforts, rather than a new or separate initiative.

It is possible to turn risk into opportunity by being prepared and proactive.

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* https://www.forbes.com/sites/causeintegration/2014/09/04/will-your-business-recover-from-disaster/#10233c3a295c

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