Work reimagined.

Building resilience to transform.

The COVID-19 global crisis has completely changed the way we work and challenged us in new and unprecedented ways. No sector or industry is immune and we must all shift our behaviours and mindsets.

As Canada begins to physically return to work, it's important to recognize that work will not return to "usual" overnight or possibly ever. However, now is a time to usher in a new way of working.

Organizations that holistically build resilience in the right areas, at the right times, will not only successfully transition, but also transform.

To transform, organizations need to focus on four pillars of resilience.

Four pillars of resilience

1

Commercial resilience

Canadian companies must forecast future trends and remain proactive in their decision-making to preserve business continuity and build enterprise resilience.

EY research shows:

59% of companies have successfully transformed by introducing new products and services.

64% optimized their financial and operational performance.

Key takeaways

- Always put the customer experience first for today and tomorrow.
- Use technology to address the tactical steps necessary to achieve Day 1 readiness for the physical return to work.
- Protect and secure revenue through supply chain, pricing strategies, customer relationships, product portfolio, channel alignment, geographic review, corporate partnerships and exploring new opportunities.

2

Operational continuity

Companies can protect their brand and build loyalty by staying true to their purpose in challenging times.

Only 22% of leaders feel prepared to operate in a highly digital environment, recent EY research reveals.

An EY survey reveals 73% of people believe that a well-integrated purpose helps organizations navigate difficult times by building trust and strengthening relationships with stakeholders.

Key takeaways

- Mastering the complexity of the digital age involves understanding the capabilities of new technologies and developing a deft ability to continuously reimagine the business.
- Take a digital-first mindset. Millennials are now the largest adult generation in the workforce, and behind them is the first "digitally native" generation, Gen Z. Companies can harness the insights of Gen Z and millennials to educate other employees and prepare for the digital future.

3

Workforce resilience

Companies must enable the workforce response with a **human-centric approach**.

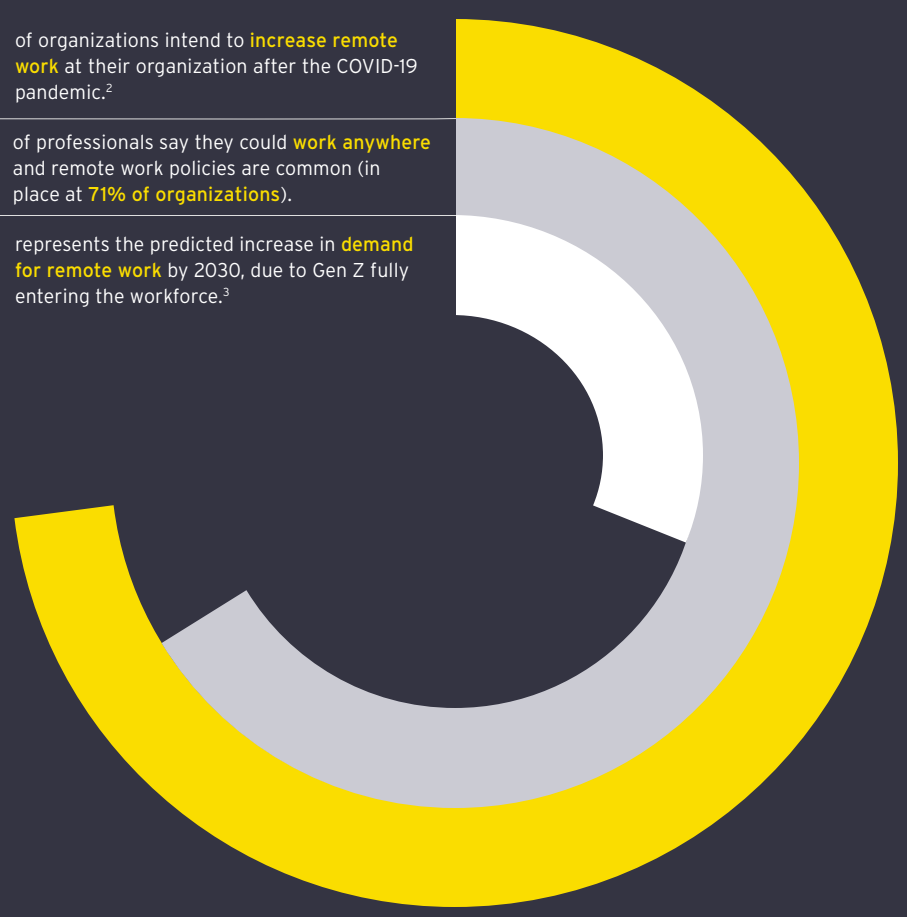
LinkedIn's 2020 Talent Trends[1] report shows organizations need upskilling and employees want it:

73% say they'd stay at their company if there were **more skill-building opportunities**.

74% of organizations intend to **increase remote work** at their organization after the COVID-19 pandemic.[2]

64% of professionals say they could **work anywhere** and remote work policies are common (in place at **71% of organizations**).

30% represents the predicted increase in **demand for remote work** by 2030, due to Gen Z fully entering the workforce.[3]



Key takeaways

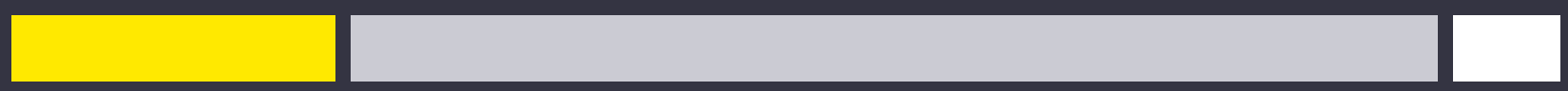
- Leverage a **distributed workforce** model to help transform the business strategy for the future.
- Understand the difference between **remote work**, focusing on the individual, and **distributed work**, recognizing each employee's functional and geographical uniqueness.

Managing immediate and long-term financial stability should be at the forefront now. This means reviewing:

4

Financial stability

A survey of 3,000 national winners and finalists of the EY Entrepreneur Of The Year™ program on the 2009 global economic downturn revealed:



19% of the **large company** groups focused on "pursuing new market opportunities"

67% of the **entrepreneur** groups focused on "pursuing new market opportunities"

One winning entrepreneur sums up the attitude:

"

There's no point in doing anything other than to look for the opportunity in the crisis.

Business continuity and resilience can be affected by the simplest, most under-the-radar services being put under pressure. And people are crucial in the role of maintaining normal operations.

Key takeaways

- Put the systems in place to support the people who manage these behind-the-scenes processes.
- Empower key people to fulfill their roles wherever they are working.
- Keep your processes up to date.
- Scenario planning is crucial. Both cash flow and future visibility are essential to have a clear picture of business health.

ESTABLISH A COMMAND CENTRE TO SUPPORT YOUR BUSINESS TRANSFORMATION

Establishing a **command centre** is critical to successfully achieve the four pillars of resilience. It's a centralized decision-making body and process that continually evaluates data on employees, financial health and a company's environment to direct the company towards the next evolution transformation. A command centre should be made up of:

- **SteerCo**

  3-4 CEO direct reports: briefing packs and meeting cadence.

- **C-suite**

  Daily digests: on-demand updates to the board.

- **COVID-19 response team and enterprise functions**

  Level crisis management team with senior representation from enterprise functions.

Learn more about building your command centre and being prepared for the return to work

ey.com/ca/returntowork

[1] *LinkedIn Global Talent Trends 2020.*

[2] *Gartner April 2020.*

[3] *Gartner 2020 Future of Work Hidden Trends report.*