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All the Things Covid-19 Will Change Forever According to 30 Top Experts

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Take-Aways

- During the COVID-19 lockdowns, companies shifted the way they do business to accommodate employees working at home. These shifts may become permanent.
- The line between work and home life blurred as pets and children intruded into video meetings, but such moments enhance human connection.
- Healthcare businesses have worked to identify and solve longstanding interoperability issues that obstruct cooperation among different agencies trying to share information about COVID-19.
- Businesses will rethink aspects of their operating models.

Recommendation

The COVID-19 pandemic abruptly changed how the world does business. Work shifted, where possible, into people's homes and online in accordance with social distancing guidelines. As a result, businesses' longstanding resistance to remote employees dissolved, and the lines between work and family life, long blurred, blended overnight. Even when life returns to some form of normal, some of these changes will stick, according to tech journalist Mark Sullivan's interviews with CEOs and business leaders from a cross-section of industries.

Summary

During the COVID-19 lockdowns, companies shifted the way they do business to accommodate employees working at home. These shifts may become permanent.

Workers and their school-aged children rely more now on cloud-based internet technologies than ever before. Businesses are working more flexibly with employees. Normalizing remote work is a big win in the tech sector, says the CEO of HackerRank, Vivek Ravisankar. Companies can hire quickly from a larger pool of talent, without geographic limits.

Venture capitalist Jeff Richards travels 200,000 miles for work every year, but – like everyone else – during the shutdown, he had to conduct critical meetings over video chat. Business travel will bounce back, but it's clear that many more meetings will take place over video in the future.

“Zoom has crossed the Rubicon from ‘corporate’ to ‘consumer’ as everyone in my family age 5 to 75 now knows how to use it. That’s a game-changer.” – Jeff Richards

Analyst Tim Barjarin of Creative Strategies says COVID-19 is a death knell for open office environments. Corporate CIOs have told him they're willing to allow up to 25% of their staff to work remotely, which will significantly reduce the need for office space.

Trend Micro CEO Eva Chen foresees a return to the “small-town model” of clusters of offices with more employees working remotely. Steve Case, CEO of Revolution, says entrepreneurs might take this moment to consider relocating to non-coastal locations to boost their business in “startup cities.”

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People are now using technology such as Facebook Messenger in new, creative ways to connect with their friends and family. Everlaw CEO AJ Shankar predicts that employers will readjust their expectation that home-based workers will always be “on,” and will reach a more family-friendly understanding that evenings are family time.

“Company ‘headquarters’ will be located in the cloud, shifting how we protect enterprise data in the virtual cloud and how we secure data from more diverse endpoints.” – Eva Chen ”

The “new normal” in education is likely to incorporate the flexibility the pandemic has made necessary. On-site work and learning will integrate with more online learning. Flatiron School CEO Adam Enbar cautions against the shortcomings of Zoom: he is adamant that it can’t replace the classroom experience. He predicts technologists will create more robust remote educational experiences.

Khan Academy founder Sal Khan says the pandemic shows that internet access is a necessity for everyone. He hopes that the “digital divide” will shrink and finally close. However, Micheal Hendrix of Ideo points out that the pandemic has accelerated some changes that have been coming anyway. For example, he says it will cause more people to appreciate the need for robust encryption protocols.

Healthcare businesses have worked to identify and solve longstanding interoperability issues that obstruct cooperation among different agencies trying to share information about COVID-19.

Healthcare providers must remove obstacles to interagency cooperation while various entities are trying to share pandemic data. In the process, they will probably accelerate an industry-wide shift to digital tools, including telemedicine. Biotech companies will consider “diversified outsourcing” to guard against future supply chain breaks and to stockpile tissue and blood. Quantum computers, which should be online by the middle or end of 2021, will prove to be a powerful tool in facing the next pandemic. Concerned about misinformation, Ara Katz of Seed Health emphasizes that scientists have the responsibility of communicating accurate information about medical issues to the public.

“COVID-19 is a reminder of how science informs decisions, shapes policy and can save lives. The antidote to this current infodemic may be as important to our collective future as a vaccine” – Ara Katz”

Since people are experiencing pandemic trauma collectively, Alma CEO Harry Ritter hopes the public – and employers’ – attitudes about mental health will shift, and that they will come to regard access to mental health services as essential to human well-being.

Businesses will rethink aspects of their operating model.

Domestic travel has learned new lessons from COVID-19. As it reopens, TravelPerk CEO Avi Meir predicts more train travel, since trains are a less crowded option for public transit. Michael Masserman at Lyft says that as cities reopen they will look to support social distancing during commuting – emphasizing ride share, bicycling and scooters.

“There will also be an opportunity for local governments, as well as key advocates and stakeholders, to consider reshaping our cities to be built around people and not cars.” – Michael Masserman, Lyft”

The crisis shut down “fast money.” Expensify CEO David Barrett believes venture capitalists will now have to look beyond tech start-ups’ latest funding rounds and revenue projections. Instead, they will need to evaluate qualitative traits that signal stability over the long haul and, in the face of adversity, they are likely to widen their perspective to include companies’ team members, culture and overall structure.

Bright Machines CEO Amar Hanspal predicts a sea change in manufacturing, including quick adoption of management software and automation and less far-reaching supply chains. He explains that current manufacturing occurs in “centralized factories with low-cost labor,” far from the output’s selling point. He believes this dynamic cannot survive extreme “uncertainty.”

The most important business skill during a crisis is flexibility, according to Sarah Stein Greenberg, director of Stanford University’s d.school. One challenge is to survive for now, while, at the same time, “holding space” to generate the ideas of the future. To accomplish this, organizations should separate generating ideas from critiquing them.

Will Lopez of Gusto says small retailers who depend on foot traffic to survive must develop other revenue streams to meet future shocks. Going forward, restaurants will continue their relationships with delivery services, for example, and boutiques will continue to make their products available online.

About the Author

Mark Sullivan is a senior writer for *Fast Company*.



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