COVID-19 Business Impact Report and Recovery Guide

Turning challenges into opportunities
Introduction

It’s no secret that Covid-19 is not only a health issue; it’s a business issue too, and we’ve all had to make some pretty significant alterations to how we conduct business and serve our customers. If you’ve found it challenging to adapt to this new reality, you’re not alone.

Digicel Business conducted an anonymous survey of over 3096 businesses located across our markets, across multiple sectors with the objectives to understand:

2. Current concerns and future outlook
3. System improvements made since Covid-19 restrictions
4. Priorities moving forward to improve system resilience
Covid-19 Business Impact – At a Glance

Top 3 day-to-days operations impacted

01 Receiving Payment from customers
02 Contacting Customers
03 Paying Suppliers

Top 5 Concerns for businesses

01 Diminished Tourism
02 Funding Difficulties
03 Decreased buyer confidence
04 Workforce productivity due to illness
05 Cybersecurity Risks

Concerned about business performance
86%

Have had to alter staff requirement
57%

Not satisfied they have the right technology for remote working
17%

Will see significant impact to their revenue figures
81%

How long can your business continue as a viable going concern

45% 18% 19%
More than 9 months 6-9 months 0-6 months

How long till business returns to normal

49% 31% 10%
Up to 12 months 1-2 years More than 2 years

Future planning – Business Priorities

64%
Improve remote working capabilities

68%
Improve the automation of your processes

68%
Overall improvement of software & hardware

49%
Move to the cloud

65%
Cybersecurity updates

Will continue to offer staff remote working options after threat has passed

48% Yes 11% No 41% Not a viable option for their business

56%
Concerned about Business Productivity

65%
Are worried about cyber threats

23%
Are not satisfied with their remote working technology

Keep reading to see how you can adapt your business to address the financial and operational challenges that are facing businesses today.
The research found that 20% of businesses are struggling to pay their suppliers, and a staggering 29% of businesses are facing difficulties when requesting payment from their customers. On average, more than a third of businesses are looking at a 40%+ hit on revenue, while 74% are seeing a negative impact on turnover rates.
Disruption resulting from Covid-19 has tested system resilience at an unprecedented level and highlighted key short-comings forcing businesses to act. Since the onset of Covid-19 businesses have been focused on making improvements, specifically around areas concerned with remote working and process automation. Despite these efforts to improve systems, on average a third of businesses are not satisfied with their existing technologies. Considering that 34% decision-makers believe that the worst of Covid-19 impact is still to come, strengthening the resilience of IT infrastructure is a crucial step for businesses.
Long-term business resilience relies on five key building blocks to ensure your business continuity remains robust in the face of disruption

01 Flexible Workplace
Promotes workforce productivity, provides a safety net for employees in regard to social distancing, and secures your ability to continue providing service to your customers

02 Collaborate & Communicate
The ability to seamlessly communicate and collaborate with your teams is an essential aspect of maintaining productivity levels

03 Business Continuity
To ensure your ability to manage risks and enable reliable disaster recovery for business continuity

04 Staying Secure
Optimal security of your business data and protection against increasing numbers of cyber threats

05 Smart Technologies
Optimize operational efficiencies to better protect your business against the impacts of Covid-19 on employees, revenue, and continued operations
Flexible Workplace

58% of businesses are concerned about their workforce productivity, but a solution does exist: a flexible workplace.

An on-premises workforce ecosystem is simply not beneficial for productivity, will inflate your risk of revenue loss, and will fail to positively impact your business's resilience to the pandemic.

A remote workplace promotes productivity, provides a safety net for employees in regard to social distancing and financial stability, and secures your ability to continue providing service to your customers.

A flexible workplace includes:

- Dedicated internet access
- Security of all endpoint devices
- Backup internet devices
- Microsoft Teams/M365 or Cisco Webex
- Mobile Device Management
- Personal Wi-Fi hotspots
- And a regional secure network

Despite these efforts to improve systems, on average a third of businesses are not satisfied with their existing technologies. Considering that 34% decision-makers believe that the worst of Covid-19 impact is still to come, strengthening the resilience of IT infrastructure is a crucial step for businesses.
Collaborate and Communicate

The ability to seamlessly communicate and collaborate with your teams is an essential aspect of maintaining productivity levels consistent with that of normal business operations.

64% of businesses surveyed have already made improvements to their remote working capabilities since the start of Covid-19, and 23% are still not satisfied with the state of their remote working technologies. If you’re part of this 23%, you can easily overhaul your remote ecosystem to afford seamless communication and collaboration to employees and colleagues working from home, on the road, or anywhere else.

To do so, you need to think about:

- Virtual PBX
- Video conferencing
- Dedicated internet access
- Call center services
- Regional secure networks
- Collaboration tools like Microsoft Teams or Cisco WebEx

Streamlined communication tools are essential for the optimal remote operations of your business, no matter how large or small it may be. Using advanced tooling is also essential for maintaining optimal cybersecurity measures against threats and risks.
Since Covid-19 has changed the way we work so drastically, IT infrastructure has become a key priority for 60% of businesses looking to boost their resilience to the pandemic. Considering that 34% of businesses believe that we are yet to face the worst of the impact generated by Covid-19, strengthening the resilience of IT infrastructure is a crucial step for businesses.

To ensure your ability to manage risks and enable reliable disaster recovery for business continuity, you need to consider tools like:

- Dedicated internet access
- Public and private cloud access
- Accelerated managed private connectivity to Microsoft
- A modern workplace and productivity suite like Microsoft 365
- Migration to Data Centre Services where your data is fully secured and managed

If you are one of the many businesses worried about their continuity, the resilience of your IT infrastructure should become one of your top priorities during your response to Covid-19. Upgrading your IT infrastructure, especially when done through a proven cloud provider like Digicel Business, allows you to significantly increase the protection and security of your data with 24/7 support and management of your cloud.
Staying Secure

With the advent of working from home for businesses who have never done so before, digital risks are probably top-of-mind for you right now. Cybersecurity is a concern for 65% of businesses and should remain a top priority throughout, and after, the Covid-19 pandemic.

Increased awareness of network security threats is essential for protecting your critical business data. With a large proportion of businesses moving to remote working environments, the ability to detect, identify, remove, and prevent cyber threats and abnormalities has become an essential priority for 59% of businesses.

For optimal security of your business data and protection against cyber threats, you should look at:

- End-point security
- Virtual private networks (VPNs)
- Secure Wi-Fi
- Secure LAN
- And a managed firewall

These cost-effective and proven tools will protect your network and crucial business data against hacking, viruses, misuse, accidental deletion, and unauthorized changes to the system.

You’ll also be able to monitor the security of your network across all active devices, ensuring that your data, and your business, is protected.

Rethinking your cybersecurity measures should be a critical part of your Covid-19 response since every aspect of your business is open to new risks and threats due to the operational changes and remote workplace in effect.

Turning challenges into opportunities
If you’re part of the 56% of businesses concerned about productivity or the 23% not satisfied with their current technologies, you’ll be interested in these smart technologies during Covid-19.

Protecting your staff and your customers becomes much easier when you use biometric recognition, SIM management & tracking, and geo ring-fencing. IoT data analysis enhances your monitoring capabilities and enables you to improve your process automation.

Helpful, real-time smart surveillance solutions include:

- Telemetry data storage services
- IoT devices and sensors
- Smart connectivity management
- Data SIM management and monitoring
- Smart infrastructure resource monitoring

These tools and solutions enable the optimization of operational efficiencies to better protect your business against the impacts of Covid-19 on employees, revenue, and continued operations.
Next Steps

Are you one of the 44% of businesses who believe they can recover with a return to normal business operations within 12 months? Or do you belong to the 40% that suspect it will take upwards of a year or two?

Either way, Digicel Business Hub can help your business conquer the new normal.

Learn more at digicelbusiness.com

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