BUSINESS, ECONOMY, AND SOCIETY: TALES FROM THE PANDEMIC DAYS

Boidurjo Rick Mukhopadhyay Ph.D.

SOLENT UNIVERSITY

SOUTHAMPTON

Business, Economy, and Society:
Tales from the Pandemic Days

Boidurjo Rick Mukhopadhyay Ph.D.

For information
Solent University
East Park Terrace
Southampton
SO14 0YN
United Kingdom

British Library Cataloguing in Publishing Data
A catalogue record for this Book is available from the British Library

ISBN 978-1-9996549-6-2

Printed in the United Kingdom

To cite this work
Mukhopadhyay, B.R. 2022, *Business, Economy, and Society: Tales from the Pandemic Days*, Solent University, Southampton, United Kingdom

For Those Who Believe...

*"We are kept from our goal not by Obstacles,
but by a clear path to a lesser goal."*
Bhagavad Gita

*"In the midst of chaos, there is also opportunity
and opportunity multiply as they are seized."*
Sun Tzu

"The most fortunate of us all in our journey through life frequently meet with calamities and misfortunes which greatly afflict us. To fortify our minds against the attacks of these calamities and misfortunes should be one of the principal studies and endeavours of our lives."
Thomas Jefferson

CONTENTS

FOREWORD

Richard Scullion Ph.D.
Solent University, United Kingdom

'Phew…surely it will soon be over, and we can get back to normal'.

This form of myopia whilst commonplace lacks common sense, most especially for the business community where responsiveness is critical for both long-term survival and to thrive in a world characterised by ambiguity.

Perhaps the strongest reason to engage with this collection of 'think pieces' about how businesses are, could and should be responding to the world pandemic, is because they collectively offer a powerful reflective tonic. We need to learn through these experiences of crisis, and so we need to be willing to reconsider new ways of doing business; indeed, at times, some of these articles' subtlety ask the reader to reconsider what business is for.

Dr Boidurjo Rick Mukhopadhyay recognises that events of this magnitude create liminal moments that are rich in possibility because they are so deeply disorienting. His direction of focus for business is on asking us to re-evaluate human resource management. You can approach this set of related articles pragmatically as they offer a series of both tactical and strategic guidance and advice. More fruitfully and in my view offering more fundamental insights, the reader can engage with this collection in a more existential manner, where the collective argument being made is for business leaders to grasp the full challenges being faced by imagining business and employees in new ways. We need innovative thinking in relation to the space and place of work, we need notions of acting humanely at the centre of our HR practices, and we need to allow this system-shaking pandemic to reveal with clarity many profound divides embedded in our pre-Covid 'business-as-usual' routines.

For some business sectors governmental restrictions have caused existential emergency – for others new opportunities to use competitive advantage. The 'digital divide' was starkly manifest in likely survivor terms. The challenges inherent in the gig economy compared to the salaried workers have been thrown into sharp contrast. The consequence of the nature of our labour; knowledge or brawn has also been quite brutally exposed.

Taken together, this collection from Dr Mukhopadhyay shows that it is the understanding and learning from these issues that have, to date, caused division as the *principal tasks* facing leaders as they grapple with and seek to grasp a new business normal. It is at these lofty heights the readers should allow themselves to ponder as they absorb this resonant collection of thought pieces.
Business, enterprise, leadership, and management are social acts. Healthy financial charts, tables and projections in the board room can be compatible with healthy citizenship too.

PREFACE

Professor Jonathan Willner
Oklahoma City University, USA

'Business, Economy, and Society: Tales from the Pandemic Days' provides a timely and focused examination of how firms, particularly SMEs, responded to the vicissitudes of the COVID-19 pandemic. It nicely combines overall economic implications with firm specific issues. Human resource and technological issues are rightly identified as the central ingredient in resolving firm performance. Throughout, though, the nexus of these two ingredients to success are highlighted – they do not stand alone. This point is made in multiple contexts and with pointed examples of how to best proceed.

Perhaps the pandemic inspired changes and adaptations elucidated in 'Business, Economy, and Society: Tales from the Pandemic Days' were coming regardless. None-the-less, human resource management practice and technology adaptation are here and now. The questions asked and answered are which, what and how. As well documented, the answers are conditional on the nature of the business going forward, not looking back.

Several areas of universal emphasis are clear. Perhaps foremost is the issue of information sharing. Aligned with this difficult and complex decision is the increasing importance of training. Information sharing is useless if workers do not have the wherewithal to use it effectively or are not empowered to do so. Similarly, all the skills to use information are irrelevant if the information is not provided. The delicate balancing act created is well put forward.

'Tales from the Pandemic Days' is in excellent primer on the way forward for virtually all businesses. Business processes are changing, moving forward. Going forward blindly is always an option. Having a solid sense of what to look for and how to adapt is much more likely to lead to significant growth. Looking forward, with this book will undoubtedly help both those who are struggling to adapt and those who have begun the process.

INTRODUCTION

Olivier P. Roche Ph.D. L.L.M
C.V Starr Corporate Governance Chair for Asia at the Asian Institute of Management, Manila – Philippines
Emeritus Professor of Management at Salisbury University, Maryland, USA

It has been my pleasure to know Dr. Boidurjo Rick Mukhopadhyay through a recent posting in Central Asia. As for many, the topic of this book is a very personal one as the COVID-19 pandemic has deeply affected us all in many different ways. During this period of uncertainty and upheaval, I had the opportunity to discuss with Dr Mukhopadhyay the many issues triggered by the pandemic and their rippling structural effects on society, particularly in the workplace. It became a recurring topic that Rick and I discussed, and we made a habit of sharing thoughts from different angles. As a practitioner and academic who has spent the last 30 years of my career observing the globalisation process while being posted in Europe, Asia and North America, I had a first-hand experience of the international business environment and the rationale of the business decisions that were made during that period. Whereas I had limited knowledge on artificial intelligence and the digitalization of the workplace, Dr Mukhopadhyay filled in these gaps and brought a fresh perspective. Such complementary lenses lead to very fruitful academic discussions on the pandemic's impact.

This book by Dr Mukhopadhyay provides a comprehensive diagnostic of the multifaceted impact of the pandemic on our society. It has the merit of raising tough questions on the subject. Moving forward, it also offers some potential solutions to facilitate a smooth transition to the post-pandemic era.

At the corporate level, we agreed that past major decisions were made to maximize short-term efficiency [and profits] at the expense of reliability. During the globalisation process, various options were selected based on the wrong assumption that a global and very complex system would never experience a shock of this magnitude. Indeed, over the last 30 years, the globalisation process has made each market more interdependent with one another. Suppliers are often transnationals operating worldwide and customers are rarely located close to the production sites. Supply chains, procurement, and delivery systems have been optimized to deliver products and services on time and at the lowest possible cost. Over that period, logistics have been fine-tuned to deliver the best return on investment and maximize shareholders' value. In this context, outsourcing and just-in-time inventories made sense and were taken as logical steps for any organization that was properly managed. The flip side of the coin, however, is that these *"refinements"* were made at the expense of the resilience and reliability of these systems to external shocks. In that regard, the pandemic that unfolded in 2020 was a painful wake-up call. Neither the stores, logistics systems, nor distribution facilities, and supplier networks were engineered to respond to such a rapid shift in demand patterns that the pandemic has imposed. This is a change in paradigm and corporate executives will have to draw the lessons from this event and rethink their way of doing business with both their external and internal stakeholders. But the proverbial buck does not stop there. At the state level, political leaders may have to rethink the outsourcing of certain skills and the location of production sites regarding items that should be considered critical for their population [e.g., food, vaccines, personal protective equipment...etc.].

At a more micro level, Dr Mukhopadhyay posits that *"The 4th industrial revolution or simply put, Industry 4.0 is where we are in the timeline of history"*. Artificial Intelligence and the digitalisation of the workplace is ongoing, and the pandemic acted as an accelerator of this trend. Beyond offering tips on how to manage the now prevalent *"remote workplace"*, Dr Mukhopadhyay calls for *"developing a governance model"* that supports connectivity and collaboration while mitigating risks and enabling compliance. Indeed, from an organisational point of view, the new practice of working remotely raises questions on team working dynamics, choice of communication modes, and individual attitudes toward a more virtual modus operandi. According to Dr Mukhopadhyay, this has profound implications on leadership styles and the role of the Human Resources Department. Leaders need to hone their communication skills and add a zest of empathy when considering the hardship imposed by the current situation. At the same time, they need to maintain discipline and boundaries as some people working alone may become less productive over time even if they work longer hours than they did in the office. This has less to do with productivity but more with losing their frame of reference.

But what makes the COVID-19 pandemic so exceptional is that the shock has durably impacted the role of the HR department. Dr Mukhopadhyay notes that *"investment in employee competencies is fundamental to meet an organization's strategic goals. Today's target is to achieve competitiveness through the knowledge worker"*. Knowledge workers with skills and creativity are in high demand and very mobile. Hence, one of the main challenges for organisations is not only to hire, but also to retain these talented operators. As a consequence, talent management is now moving to the centre of strategy formulation.

That said, at a more individual level, Dr Mukhopadhyay notes that the sense of isolation due to being disconnected from peers is leading to a fall in engagement and worker motivation. Indeed, in the United States, a record number of people have taken early retirement and are probably not going back into the workforce. With the trend of the *"Great Resignation"*, there are also many younger workers switching jobs in search of better opportunities and work environments. Similar to the aforementioned change in leadership styles, the required employee skill sets during the pandemic have shifted. Consequently, small and large businesses alike are experiencing labour shortages at a moment where demand for their products and services is picking up. From a social point of view, the pandemic has accentuated the great divides between workers in the gig economy, front-line workers whose jobs could not be performed remotely, and knowledge workers who had both the skills and job profiles that could adapt to a virtual environment.

This brief overview highlights the richness and complexity of the impact of COVID-19 on the global business environment. Even though the pandemic is a rare example of a truly global *"shared experience"*, it has affected everyone, every organization, every country in a different way and each person reading this book will be doing so with a unique lens. In a similar vein, regarding the common themes and underlying trends of the pandemic, Dr. Boidurjo Rick Mukhopadhyay's book does an excellent job in highlighting collective structural changes and solutions to consider. However, each reader's experience is individual through the exercise of applying the contents of the book to their own personal and lived experience, and reflecting on the subject matter with that unique foundation.

VOLUME – I

i. Managing Remote Workplace during COVID-19

Disruption also creates opportunity. When this article is being written in summer 2020, the case counts of COVID-19 all over the world is growing every day. A Japanese cosmetics company called Shiseido asked 8000 employees to work from home out of concerns over the virus outbreak, similarly in London companies like Crossrail, OMD and Chevron have asked employees to work from home. Even for companies that are struggling recently, e.g., Hitachi whose sales fell by 33% last year, have asked employees to work from home in this phase. Tencent in China, popular for video games, social media and e-tail have asked mainland employees to work remotely as well. At the same time, we need to acknowledge the practical challenges of companies who would struggle to operate entirely virtually simply because of the very nature of their businesses. Examples may range from Starbucks, real-estate, dining to Walmart.

Workplaces, schools and Universities across 80 countries where the slow-but-steadily invading virus have already impacted decisively turned to remote working with travel bans and work-from-home regulations in place. While for the education sector, blended learning or technology enhanced learning or online learning are not new concepts or practice, alike the digitally managed app-based virtual companies (particularly dominant in China, e.g., Alibaba, DiDi, Meituan, ele.me, etc.) but it is quite a new challenge or opportunity for many other sectors and traditional work-based organisations in an Economy. For those interested in organisational behaviour, this new practice of working remotely raises questions on changing team working dynamics, choice of communication modes, personal anxiety and attitude, virtual leadership, IT management, and overall impact on team performance.

Employees can get exclusively task-focused in this period given the solitude and lack of a working environment around peers. While goal-oriented action is generally good for productivity, but detachment and loneliness sourcing from disconnectedness from peers could lead to a fall in engagement and worker motivation. Leadership, consequently, becomes more important in this period. It is also a time when leaders need to rethink their personal preferences for staff and be there for Everybody, better evaluation of in-group and out-group dynamics and accordingly allocate tasks and responsibilities based on employee skills and maintain overall balance.

All employees, given their current level and engagement, need timely access information and required resources. This is possible virtually. Leaders also need to schedule virtual meetings with clearly defined goals and short/medium objectives during this period. While keeping tabs on employees and micromanaging needs to be avoided, it would be equally prudent to keep track of everybody’s work progress and needs from time to time. Facetime, video conferences or even good ol' phone calls could be better than long and frequent emails. Keeping up employee motivation and engagement levels should not be any different for virtual workplaces, if not more when everybody is anxious about the impact of the virus.

Appreciation for little things goes a long way. Instead of reiterating the importance of goal alignment and weekly work objectives for the newly formed virtual teams in this period - appreciation, acknowledgment, and recognition of team progress during distress times could help humanise a workplace and leader-follower interactions. People working from home can have family around, with little kids playing around in an informal setting. Leaders need to appreciate efforts put in consciously by the employees to keep the work progress up while being in a home environment.

For certain businesses like real estate though, where agents need to tour properties with their clients have faced a heavy setback. Similarly, hourly paid workers don't get paid, those in retail, manufacturing, ride-hailing, dining, healthcare, food delivery. For them, working from home isn't really a feasible option. Real estate deals in countries having a large percentage of the population under quarantine or with a travel ban has become severely problematic. For leaders in this industry, they will need to project the likely increase in demand for property visits or purchases when things return to normalcy when they do. It will inadvertently put added pressure on agents, properties, renovation agencies, interior decorator firms, and overall time management ability of firms in this industry. Therefore, it is also a good time to build up good virtual portfolios of properties and their features where clients could find out most details that they need, as one step towards coping with a problem due to arrive tomorrow/coping with a potential future problem.

The climate economists who have been promoting remote work might find this phase interesting and a useful platform from which to launch a further case in point. Employees who don't go to the office are not using and paying for their commute, thereby leaving less of a carbon footprint. On the other hand, there will be an increased business for hand sanitizers, as for masks today, when employees are told to return to the office when things get back to old 'normal'. **While this may be a time for no commutes, flexible schedule, home cooked lunch, more time with family, walking around in the house to de-stress when work pressure goes up – employee's mental health has however to be prioritised by leaders.**

It is possible for us to work from anywhere today. In the US, about 29% of employees did their jobs remotely in 2018, according to the Bureau of Labour Statistics (BLS). Among workers ages 25 and older, 47% of workers with a bachelor's degree or higher worked from home sometimes, according to BLS data, compared to just 3% of workers with only a high school diploma. For Universities, lessons are shared virtually. Recently in China, almost all mainland as well as Sino-foreign colleges have their teaching staff deliver lecture videos, live or recorded, via zoom or skype and have also been setting up platforms where class resources can be shared by all learners. However, when it comes to assessment and evaluations, it can get/become quite practically challenging as how teachers would evaluate group work, presentations and provide formative feedback.

Technology remains the key in this period and clearly there is an added pressure on R&D and company IT services that leaders are aware of. It is important to not put added pressure on existing technology while ensuring everybody can access and use it as much as it is needed for a given workload level. This month, JPMorgan Chase had asked 10% (out of a total of 127,000) of their employees to work from home, thereby allowing the company to test its plan for office closures. Amazon followed suit, and their employees were asked to log in remotely using company VPN. It is nothing new that companies use VPNs dependent on traffic over the public Internet. This is primarily because the public internet is an unreliable transport that can develop problems as connections are made from different parts of the world. This trying time can test whether existing corporate VPNs are up to the challenge of suddenly supporting a large remote workforce.

There can be problems of VPN overloaded from spikes in traffic, e.g., if Amazon's 750,000 employees all simultaneously connect to the corporate VPN, it will very likely crash. This could pose a significant challenge **when technology cannot be used because it has been overloaded and crashed. Like VPNs, pressures can mount on video conferencing applications which will have to bear new pressures in this period.** Therefore, a careful proportionate use of technology must be maintained. Not too much or too little.

Finally, while considering these measures in place during the remote-working phase, it could be an opportunity to identity newer ways to evaluate how effective remote work can be for your organisation and record the steps. Once things get back to normalcy, the data would allow managers to reflect what worked and what didn't, and most importantly – why. This could build new organisational knowledge.

ii. Emerging Issues for Human Resource Managers through COVID-19

Following the first couple of months and lockdown, the initial worries were around financial security, the lack of boundary with home life as 'work from home' started taking over, heavier workloads with added screen time of course. **The situation has been burdensome at higher levels for employees with disabilities. For example, US Labour statistics show that while one out of seven Americans has lost their job, it is one out of five for those with disabilities.**

Particularly for employees who are differently abled, Bank of America took an exemplary stand in the industry. They provided constant support and mentoring as needed to more than 300 such employees who were engaged in marketing and operations. While ensuring there is timely pay without any cut during the crisis, the Bank also provided drive-through flu shots which enabled employees to see their family or caregivers receive vaccinations right from inside a vehicle. The Bank also arranged for medications to be sent to employees' homes on a regular basis. These measures are not only good for strengthening psychological contracts, but also for supporting the mental well-being of employees.

Changing lanes

Chances are you know people from your friends or acquaintance list that they are considering switching careers during and after the pandemic. This could be simply because A) they lost their job during the pandemic, B) similar jobs don't exist anymore or hiring has been frozen in that industry, or C) prospects are disappearing in their sector, as new demand and markets are created post-crisis. At this time in June when the article is being written, many industries are resuming to recruit, and some are creating new opportunities for employees displaced by the pandemic. At the same time, a large percentage of the currently employed or unemployed are looking outside their specific field and looking at new industries where they could potentially bring some value to and some transferable learning from experiences. This is a reality now in the IT and media industry.

Generalists over Specialists?

A recent Michigan University study shows that companies are not looking for generalists instead of specialists. Particularly those with transferable skills can work across multiple job functions, and across industries. For example, someone working in the hospitality field will have demonstrated leadership, innovation and creativity, intellect abilities, grit, and effective time management skills – which are called 'human' skills (some list them as 'soft skills') – and these are essential in hiring, managing, retaining and engaging employees. Talent management and talent hiring have also changed in perspective of the changed timeline that we live in now. **Specialists, however, would lack some of the broader skills that a generalist has, and could develop newer expertise through online courses, and more hands-on experiences in their targeted industry.**

At the same time, various roles within the industry are becoming broad with time, requiring a range of skills and knowledge of new technology. For example, someone specialised in accounting or financial management would be required to have programming and storytelling abilities to better fit the expanded duties of their role. These require constant learning and skills upgrade. HR professionals also need to ensure to set up a culture of learning, development, and appreciation. While data-driven human capital decisions are necessary, it is also important to identify where the skill gap is, recognising in-house talent and resources, and how to provide targeted training.

Employee skillsets during and after Pandemic

Another study by KPMG that studied over 400 firms illustrates that the skill sets those employers want from new recruits are **teamwork (55%), communication (55%), time management (46%), problem-solving (45%), and finally creativity (44%).** In a recent study, IBM shared that 81% of their junior and middle management employees voted to continue working from home, at least until the end of 2022. PWC on the other hand is ensuring ways of hybrid working whereby many office employees could rotate in and out of an office configured for shared space, as necessary. Whether to go live, online, or hybrid depends also on the industry, management and operational structure, and leadership. These are critical topics of the day since they would create and affect new workplace culture, employee engagement, and the future of work also. Flexibility is a must-have and so are ensuring human skills remain upgraded and that quality is maintained uncompromised.

Burnout – Jaded and Weary Employees?

Another study by Mental Health America (MHA) looking at the mental health crisis due to the lockdown-imposed isolation and increased dependency on virtual communication, investigated 800 participants across 4 industries – media, health care, sports, and banking. **40% of the respondents reported that they have experienced burnout between June to December 2020, and also 37% of them said they were working longer hours compared with pre-pandemic times.** About 56% of the respondents also pointed fingers at the HR team for failing to encourage an environment where employee-employer conversations could be facilitated rather than having it one way.

In regard to mental well-being due to increased stress levels during the period, both groups of employed (42%) and unemployed (47%) professionals reported their stress levels to fall between ‘high’ and ‘very high’. As reported earlier in this article, the stress was around finances, extra work, work-life boundaries while #wfh, but also fear and uncertainty sources from current events, mis/disinformation from media, misleading social media posts around COVID-19, concerns over family's health, the health of the economy, and potential new and added job responsibilities.

The Role of HR during and after Pandemic

HR has a colossal role to play during this period, **A) providing options such as offering mental health days, B) enabling flexibility at work and reducing virtual micromanaging, C) providing better health insurance, D) wellness and meditation sessions, E) virtual workout classes, also F) targeted webinars (not too many and repeated ones!) about mental health topics.** These will have a long-lasting effect on the company's history and stories to tell to explain a company's culture in the future, and higher than the three choices that companies face at large today, I) dismissing employees because of closure during crisis, II) retaining employees with unpaid leave, and III) retaining all or part of employees with a salary package. These are real questions because even though 'work from home', 'virtual workplace' – these are deemed necessary and normal today, we must understand that not all companies can be that flexible necessarily, a range of large companies find it difficult to move all processes online quickly and effectively. For example, hospitality (tourism being a big chunk of it) and the entertainment industry faced not the problem of falling profit but of survival in the market.

To conclude, most of the research results shared in this piece demonstrate that respondents are more concerned about business continuity as well as newer ways of working around new workplace practices, people management, and exploring ways to feel valued. While staff need to ensure having a functioning technology at home as well as maintaining effective communication, supervision, productivity and performance management, employee engagement and support, re-aligning employee benefits and re-designing policies in relation to remote working are also critical components in this 'new normal' journey. The role of HR professionals and their expertise are manifold today – from managing panic, avoiding dismissals, remote work monitoring and management, to coping with a lack of knowledge in technologies and crisis management skills, learning and implementing new safety regulations.

iii. ‘A stitch in time…’: Crisis Management for Business Continuity beyond COVID-19

(With Prof Bibhas K Mukhopadhyay)

While no crisis (business, personal, and otherwise) happens in isolation and they tend to be systemic, yet the solutions are often short-term oriented rather than building resilience to avoid similar challenges in the future. This piece looks at different types of business crisis and how to ensure making a continuity plan to reduce the impact of a crisis within a reasonable time frame, let us begin with a list of crises that can cripple an organisation, small or large. It is important to remind ourselves again that after covid-19 graduates its course, there will be many other forms of crisis yet to come for businesses, both in short and long term; internal and external.

1) Crises affecting suppliers, customers, and business reputation - how would you source alternative supplies if your key supplier suspends continuity once they get a more profitable customer? What if you face a serious and product recall time and again, e.g., Toyota’s case with all their woes with gas pedal in and through the mid and late 2000s.

2) Natural disaster, fire and power cuts – think of the impact on IT, telecom, operating key machinery and infrastructure – are you insured?

3) Theft or vandalism – vandalism of machinery or vehicles could not only be costly but also pose health and safety risks.

4) Restricted access to premises – how would your business function if you couldn’t access your workplace – for example, due to a gas leak – the recent fires in Australia and California, USA provides enough cases to think about this challenge.

5) IT system failure – computer viruses, attacks by hackers or system failures could affect employees’ ability to work effectively – IT companies faces these problems (often from each other) at the Silicon Valley very frequently.

6) Outbreak of disease or infection – depending on your type of business an outbreak of an infectious disease among your staff, in your premises or among livestock could present serious health and safety risks.

7) Terrorist attack – consider the risks to your employees and your business operations if there is a terrorist strike, either where your business is based or in locations to which you and your employees travel.

8) Loss or illness of key staff – if any of your staff is central to the running of your business, consider how you would cope if they were to leave or be incapacitated by illness.

Next up, businesses need to **analyse the probability and consequences of crises**. This involves assessing the likelihood of a particular crisis occurring (and frequency) and then determining its possible impact on business operations. Likelihood of risks occurring helps to grade the probability of a particular crisis occurring, perhaps on a numerical scale or as high, medium, or low. This helps to analyse a business' attitude towards each risk. Estimating the potential impact of a crisis determines the possible impact of a crisis on a business, it allows one to think of some of the worst possible scenarios and what the long-term effects can be. For instance, how could you access data on your customers and suppliers if computer equipment was stolen or damaged by a flood or destroyed by fire?

It is useful to look at organisations that have survived crises and were best able to recover if they: 1) had **effective leadership** and with a proactive mindset to ensure decisive action in response to immediate uncertainties, 2) had a well-tested **business continuity plan** already in place or prepared such a plan promptly, 3) **communicated** swiftly and openly with all necessary stakeholders, 4) leaders practising **empathy** with those who were affected by the crisis, 5) had **access to financial** and other resources to absorb the effects of the crisis or conducted an early and aggressive review of cash flow and developed a cash management plan, 6) were **prepared for predictable problems** of business continuity (e.g., alternative technological upgrade access during times of fast technological obsolescence, preservation of data base, including remote access).

In light of more recent COVID-19 related forms of crisis, many small businesses around the globe have been hugely affected by the governmental decisions, losing clients and consequently staff in order to stay afloat. The level of global uncertainty appears set to continue over the coming months though increasingly parts of the world are opening up despite warnings. So, what can small business owners do to combat the threat?

Moving online is not an option anymore. **#WFH** is now a given unless a company works online already, companies need to implement methods in which workers can access company documents while away from the office. However, depending on the type of business you run, this could be much easier said than done. For example, you run a restaurant that relies on customers coming through its doors. Rather than waiting it out and hoping the outbreak will eventually figure itself out, act accordingly; sign up to delivery services in your location – it could be Deliveroo (UK, EU) or Swiggy (India) or Uber Eats (most places) or Express24 (in Central Asia) so that you can still keep your customers happy. This is to ensure that profitability won't be impacted as badly as it would be otherwise.

With work moving online, **managing remote workers** becomes a key priority. This sudden change in the working environment will be scary and new to all of your employees, so they need leadership to guide them through the transition. If your business has employees with more remote working experience than you, let them take charge. Feed off their expertise and appoint them to your business' remote leadership team. This is the time for them to step up. Have communication plans ready. Many employees will have an area where they can relax and have a quick chat with colleagues, and a separate area where they can discuss pressing work issues. Utilising tools like Slack and Whereby, you can quickly set up remote workspaces where employees can carry on with this principle online—having one space available for more informal chats, and another for more important conference calls.

Losing clients in this period has no unpredictability in it. However, businesses can recognise their 'at-risk clients' who can combat this eventuality to a certain extent though. For example, if you run a marketing or advertising agency, you could think about offering your 'at-risk clients' a survival package to keep them on your books. Similarly, losing staff is a ripple effect of a small business losing its clients which leads to the loss of revenue. This lack of profitability, in turn, leads to you having to make a series of incredibly hard decisions as to which members of staff are worthy of retaining. Coming up with newer forms of contracts would also save some key talents.

Finally, **test out your business continuity plans** but asking yourself the three questions: 1) Does your crisis management plans set out each employee's role in the event of each emergency? 2) Have you thought through and set out the right steps to take? 3) Is the 'order' of the plan correct so that priority actions to minimise damage will take place immediately after the incident? Double check contact details to verify that the key contacts and phone numbers that you have are correct. Stay updated at all times – before crisis and early detection stage, during diagnosis and recovery stage, and after a resolution for the crisis. **Remember to update your plan regularly as per changing circumstances, internally or externally. "Chaos is a ladder", given a strategic plan in place!"**

iv. Leadership for a new workplace culture, 'Live, Virtual or Hybrid'?

"People find meaning in their daily rituals of getting ready to leave home, commuting, grabbing their cup of coffee, and filling their water bottle before sitting at their desk." – Broadly, organisational culture is defined by the collective norms of behaviour exhibited by the individuals within an organisation. Since the first lockdown was initiated in early 2020, there was a shared buzz, online and otherwise, that #wfh would be a recipe for disaster when it comes to maintaining stable company culture. Some of the questions that leaders and managers were debating on were – Will the company culture take a hit because people can't meet in person, making it harder to solidify their shared beliefs? Will they be less able to use the company culture as a roadmap for making sensible decisions during tumultuous times? How can companies continue to build and leverage their culture while all operations are functioning remotely?

The economic downturn in many industries and a spike in layoffs threaten to unravel the social fabric that holds companies together. The sudden and widespread shift to remote work – e.g., half of the employees in the U.S. were working from home in April 2020 – plummeting face-to-face interactions that generally reinforces organisational culture.

One of the most important themes that stand out in the months of the pandemic is the degree and quality of communication by leaders. A recent study shows that employees of Culture 500 companies gave their corporate leaders much higher marks in terms of a) honest communication, and b) transparency, during the first six months of the coronavirus pandemic compared with the preceding year.

The sudden changes introduced at the workplace, or 'virtual workplace' to be more accurate, prompted leaders to replace the implicit messages sent in an office with explicit direction communicated remotely. Leaders had to adapt fast and needed to ensure that all virtual communication is sent more in the context that could provide more guidance at the beginning of a task or project.

Additionally, leaders need to do more frequent check-ins to see how they can support their people in moving forward. Since above all, leaders need to build trust. During this period, managers had a bit more autonomy to take ownership of their jobs and allow the latter to complete their work how they think is best. Well, in selected industries, of course. A responsible degree of empowerment and delegation is what came out of the process when done with purpose.

Consequently, there's also been a huge shift in flexibility, with firms having to acknowledge, some for the first time, that their employees have complex lives, which sometimes incorporate children, ageing parents, health concerns, and poor housing, to name a few of the challenges the pandemic has pushed to the fore.

A MIT Sloan study shows that Employees were twice as likely to discuss the quality of communication by top leaders in positive terms during the months of the pandemic than they were a year earlier. In fact, they were 88% more likely to write positively about leaders' honesty and transparency (46%). Employees also expressed more positive sentiment about transparency (42%) and communication (35%) in particular.

We're wasting less time now. A working paper from the National Bureau of Economic Research claims that even though we're attending more meetings in the Zoom era, the average meeting length is shorter and we're collectively spending less time in them. Most firms claim to have upped communication, meaning that employees might be feeling more connected.

Cultural adaptability, which generally reflects an organisation's ability to innovate, experiment, and quickly take advantage of new opportunities – is especially important in this period. Leaders must continue to cultivate their company's culture to help people stay focused on the most important initiatives even as they contend with the unprecedented challenges and continuously changing conditions presented by the pandemic. These are added on top of regulations and new guidelines from the state that's flowing onto our blue screens unendingly.

Apart from effective communication and trust exercise, leaders also need to ensure establishing and maintaining discipline and boundaries. People working alone tend to become less productive over time even if they work longer hours than they did in the office. This has less to do with productivity but losing their frame of reference and task orientation. As with most other things, it comes down to mindset. While some of it is fundamentally innate, the rest is derived from situational and environmental conditions also.

With constant remote work in action, the boundaries between working and not-working start to fade fast. Home-based workers do not tend to receive signals about when to switch off. Therefore, leaders need to communicate clearly on the 'time for work' and 'time for play' model, this would help smoothen everybody's work model and conduct.

A motivated workforce is the true asset of a company. Companies that can keep remote employees happy and engaged will emerge from the pandemic with their heads above water. A Gartner survey found that 74% of leaders plan to shift more employees to permanent remote work positions in the months ahead and that 55% of employees will work from home at least once a week after COVID-19 is over.

Another study by Quartz and Qualtrics of a firm that helps companies manage employee experience, suggests the impact on culture in workplaces around the world hasn't been all that detrimental. In fact, more people said their workplace culture had gotten better in the pandemic than said it had deteriorated—though there are some interesting wrinkles in who felt most positive.

Some examples of prominent global businesses across industries could add further to the context.

Social media giant Twitter was **one of the first companies** who decided that their workers can function from home when COVID-19 cases began rising in March 2020. With a bit of foresight, Jack Dorsey (CEO of Twitter and Square) also stated that employees will potentially have the option to work remotely indefinitely. In addition to being ahead of the game, Twitter also provided employees with day-care reimbursements, continued to pay contract workers whether they're able to work or not, and banned all in-person events for the rest of 2020. And of course, the same continues to be in place while you read this piece today.

Another example would be the popular Graphics processing company, NVIDIA, who moved its yearly performance reviews up by six months to offer raises to its employees amidst the global pandemic. NVIDIA's HR team developed webinars and online resources to help employees manage their mental health. Also, for employees with children, NVIDIA compiled 200 resources for education, virtual field trips, entertainment ideas, and online storytimes. This is an interesting case of a company that did not only facilitate a positive workplace but also a positive home environment. It takes more than a standard market foresight and competitive edge to stay ahead of the game.

Considering the initiatives of prominent global businesses as well as small businesses at a domestic and local level, the concept of a virtual workplace has been redefined in the past 9 months (this article was written in spring 2021). This is a useful time to document the process of the same, since at a later point, we shall need to look back and list the lessons learnt from this period. **Virtual bonding is helping many to come emotionally closer to their colleagues. Some have seen a marked reduction in the communication gap between themselves and the senior.** Not a rocket science perhaps, but a key lesson for companies would be to learn ways of avoiding toxicity and realise at the core that sponsoring values like fairness and kindness are worthwhile.

v. ‘Developing Humans’ vs ‘Developing Resources’: Human Resource Development, post-Pandemic

(With Prof Bibhas K Mukhopadhyay)

During the COVID-19 period, the responsiveness of Human Resource Development (HRD) is a testament that HRD cannot be perceived as a static field; the breadth of the concept incorporates theory and practice toward attaining the goal of improving learning at work. Surely in this period, and across lands, the capabilities of organizations and national governments to deal with the complexities arising from the COVID-19 pandemic has been significantly tested.

Since the pandemic has been a significant accelerator for the increasing use of digitisation and automation of work, it has showcased the potential for new communication technologies to enable many staff members to work effectively from home. The International Labour Organisation (ILO) estimated that 195 million full-time workers lost their jobs worldwide last year. Therefore, fast adapting employees pick up new skills that would increase their employability in the digital space. In this regard, one of the key jobs that HR managers have is to elaborate strategies which enable employees to orient themselves with advanced technologies as well as update their overall digital skills. Lifelong learning and talent development remains equally important. The idea is to keep the skills level up while exploring innovative ways to develop human capital further for the future.

However, the tension between ‘developing humans’ and ‘developing resources’ has long existed at the core of Human Resource Development. **Proponents of the human capital approach to developing employees have long espoused the view that investment in employee competencies is fundamental to meet an organization’s strategic goals. As Sir Richard Branson once famously said,** *“take care of your people, and they will take care of your business”*.

The human capital approach identifies value in leveraging human assets to enhance productivity and performance, thereby increasing competitiveness and sustainability. employees are viewed for their utilitarian value as bundles of knowledge, skills and attributes that are subject to appreciation and depreciation. Putting it simply, they are a resource and defined as a factor of production. This typical calculative performance-based approach simply reduces human worth to economic output in the pursuit of corporate and capitalist goals.

Global leadership calls for global skills. Today’s business culture demands leaders who are true innovators challenging traditional thoughts. Today’s target today is to achieve competitiveness through the knowledge worker. Talent is one of the determining assets of every organization lacing great change and competition. Skills, insight and individual commitment are the raw materials for innovation, service and agility, which in turn mean the disciplines of sourcing, developing, retaining as well as motivating high-quality manpower. This is an area which is turning out to be the key differentiator of success, with talent management moving to the centre of strategy formulation.

A key and delicate area in the field of corporate management is human resource management. Industrial relations chiefly involve two interest groups - the management and the knowledge worker. This relationship must cater to individual human resources in their individual characteristics as well as in a collective group. **The most important ingredient is definitely the adult-to-adult contractual principle. And conflict management continues to be seen as the most formidable, task. A creative approach to this would be to demonstrate confidence - fearlessness in dealing with the problems of the day. Mutual confidence is gained through interaction with all concerned in an organisation. And this would pave the way for successful conflict management.** It remains the top priority as the workforce in the organized sector' has gone up from three-to-six million to 15 million, while the industrial workforce has moved up to five million compared to two million in 1947.

Human Resource Development (HRD) is a process distinguished from mere personnel functions, where the employees are helped in a continuous and planned manner to acquire and sharpen their capabilities and develop an organisational culture. The employees are continuously helped by performance planning, feedback, training, periodic performance rating vis-a-vis development needs, and creation of development opportunities through job rotation/ training/ responsibility definitions.

On the other hand, organisational development can be perceived as a process of planning and implementing systematic changes designed to improve organisational effectiveness. Periodical training programs for the staff are, therefore, to be arranged on a wider scale so that the instructions contained in the manual and checklist are understood and meticulously followed in day-to-day operations. Arrangements like judicious manpower deployment are thus the most crucial arena for the optimal utilisation of available manpower. As avenues for work deployment galore, the reallocation of duties and necessary training, motivation and inclination factors naturally come to the force. Any type of projection and long-range planning, then, must consider the nature of work, workload and return from the venture concerned. One also needs to understand the amount of drift from the existing equilibrium.

India's economy, for example, is no longer a minnow. In many key areas, the country has been able to draw global attention. Skill short-fall in social development is, thus, an area to be investigated as a matter of some urgency on a regular basis. India's literacy rate now is around 65 per cent, as compared to over 95 per cent in Singapore, Malaysia, and the Philippines or Indonesia's 92 per cent. In fact, the mortality rate in India is 60 (per thousand) against 32 in Indonesia, 28 in the Philippines and 24 in Thailand. Current data has established the fact that inspires or a peak import duty at around 12.5 per cent against a dire Asian average of 8 per cent, and the continuing labour policy hurdles, India's merchandise exports are growing at a compound rate of over 20 per cent per annum. India has become a world power in service exports, notably computer software and business process outsourcing. The upshot is clear: such countries do possess latent talents, which if properly explored could give ample dividends over a long period of time.

The success of any economy, especially the developing and emerging ones, there is no gain in saying/stating the fact that in countries like India, the combined effects of economic growth and measures for direct interventions for poverty alleviation have led to a decline in the incidence of poverty, especially in the recent past. Backed by a sustained growth momentum as well as the launch of the National Rural Employment Guarantee Scheme, this trend is all set to continue in the future.

A progressive increase in the comprehensive coverage of such types of programmes from the current level of 200 districts to the country in the next five years, time bound implementation coupled with transparency through the Right to Information Act, and accountability through decentralised Panchayati Raj institutions have the potential to make a permanent dent on/in the incidence of unemployment and poverty in the country, as rightly observed by the Economic Survey.

For any development planning, it is the development and utilisation of the human resources that plays the defining role. The two-way solid linkage between human resource development and overall economic progress is crucial— sustained high economic growth making a blend with healthy, educated and adequately skilled manpower. This enables the human resources to fully participate in, and contribute to, the development process. We must, therefore, take a holistic view of organisational workforces and their improvement—related chiefly to performance management, which in turn begins and ends with employees. Let there be in no shadow of a doubt that the human capital forms the quintessential component of any performance initiative.

vi. Logistics and COVID-19: 'Your Order is Delayed but will be Delivered'

The growth of Electronic Retails or simply E-tails (e.g., Alibaba, Amazon, etc.) transformed business-to-consumer (B2C) E-commerce for both SMEs and large corporations, it has also evolved the conventional market structure due to online platforms continually tailoring to 'instant gratification' and the changing needs of customers. Due to imposed challenges and restrictions on the logistics and procurement network since the pandemic hit, there have been several changes in process and supply chain risk management, the emergence of a new E-tail supply chain model, increasing use of AI and automation at warehousing and procurement facilities. The changing situation posed quite a few questions to ponder on – **e.g., for omnichannel businesses (that has both physical stores and online platforms - consumers could order online, and pick up at store or have it delivered at their doorstep),** could delivery be cheaper and faster if some E-Tails make online orders available or 'pick up at our store' delivery only? Would it be more economical to keep the delivery operation in-house or outsourced? What new strategies need to be crafted to better manage return orders and failed deliveries?

Global manufacturing value-added output suffered significantly last year. In 2021, as things pick up very slowly - this value is projected at 4% for Asia-Pacific (excluding China), 6% value-add for the US, and the pick-up in Europe is set at 5%. The transition from pandemic to pre-new-normal, and new normal - has been long and complex which also came with organisational learning of how immediately businesses need to mobilise rapidly, mitigate risks better, develop stronger crisis management mechanisms, and have resilience in supply chain and procurement management for business continuity.

Changing Demand Patterns and Logistics Landscape

To ensure goods and services moving to store shelves or warehousing facilities and customers' doorsteps came at a cost for e-tails and their logistics networks and also change in the process and management of the same. There has remained a shift in consumer purchasing patterns and clearly a huge spike in demand for the sale of food, household, and personal-care products as opposed to apparel and furnishing for example. Downloads of delivery apps for grocery retailers increased by 100 to 200 per cent last year, as per a report by McKinsey. Neither the stores, logistics systems, nor distribution facilities and supplier networks were engineered to respond to the rapid shift in demand patterns that the pandemic imposed.

At the same time, the pandemic had created temporary 'manufacturing deserts', whereby a city, region or whole country's output drops so substantially, where anything apart from essential items such as food and pharmaceuticals were not available or accessible. Naturally, the extended and repeated (in most places) shutdown of parts of the global market had impacted supply chains as existing stocks have depleted or expired. So, the immediate focus of businesses is to minimise supply chain disruption and to adjust to a changing landscape and renewed customer demand patterns. This encompasses implications on infrastructure, tax and employment (especially what kind of contract will be offered) and the option of reversing changes quickly when the 'new normal' phase initiates.

Across industries, there has been a strong focus on top-tier suppliers conventionally instead of lower-tier suppliers. And during the pandemic, the vulnerability and the shock came heavily down to lower-tier suppliers as any disruptions at that level impact the entirety of the supply chain. Lower-tier suppliers provide critical input to the production process which, when delayed or unavailable, sends a shock wave and losses in production. For industries with an extended supply chain – whether it's food and beverage, furnishing, or consumer goods, this becomes highly critical. For example, due to the reduced availability of 'made in China' parts, several automotive plants closed down in Japan and Korea towards the end of last year.

Supply Chain Strategies during pandemic and post-pandemic periods

During summer this year, an increasing number of discussions started around a) lockdown period, b) pre-new-normal period, and c) the new normal. In regard to business focus for supply chain and logistics management during each of these phases, firstly for the lockdown period, the pressing focus was on matching production to demand, managing costs and investments, staying close to customers, ensuring supplier readiness while also recognising and exploiting new short-term opportunities; during the second phase, the focus was largely to strengthen and reconfigure supplier network (global and 'glocal'), and also to reassess crisis scenario and devise emergency plans. At the same time, the choice was around whether to continue logistics and procurement using existing resources and networks or to consider alternative/ additional distribution channels.

Finally, while looking at the third phase which is the new normal, most industries in the business with expansive supply chain and logistics considerations have diversified in terms of new markets, new suppliers, refined business models, and also at times products and services that they offer. There is an increasing level of understanding of crisis and risk management and crafting new crisis-proof business models.

Looking at the overall strategies of organisations, 'resilience' is something that is certainly focused on a lot more now than in the past. As time passes and markets start to recover, businesses must learn to expect both regulatory and social pressure to ensure that they are more resilient to unexpected and medium to long term shocks with stocks maintained of critical products. In one of the international trade sessions recently, the European Commission has identified Europe's reliance on Asia for the production of personal protective equipment which is now slowly moving back to establish greater manufacturing capacity in Europe instead in case of another emergency re-purposing existing production lines.

Certainly, there is a huge risk in this too – because we cannot assume that the newly configured supply chain could provide how traditionally provided parts or materials were made available. Meanwhile, the pre-existing suppliers may have moved on to something else entirely during this period. Diversification does require the development of a completely new supply chain network and infrastructure while also assessing supplier health and readiness, including business continuity plans and contingency alternatives. For e-tails, this is a huge area of investment and focus as this alone guarantees their sustainability of the business.

Challenges for Shippers

The disruption in the supply chain increased transit times from port of origin to destinations. **For example, a report by UNICEF in November 2020 shows that a consignment from Copenhagen to Port Sudan took 60 days which is a 50 per cent increase over the typical 40-day period.** Severe congestion at global seaports delayed loading and offloading containers, and not to mention the colossal number of ships that were stuck at Chinese ports during the early pandemic period.

Transportation and workplace-related changes, e.g., WFH, connected with social distancing effect e-tails significantly. Logistics also involved people working in shipping offices, warehouses, cross docks, ports, and airports. For e-tails again, the warehouses and pick-up locations are densely populated. Not every warehousing facility is managed by AI and robots as found at Alibaba's in mainland China. But gradually, there is a big shift towards robotics and automation in the case of physical goods handling. However, during this period the management of warehouses and picking locations experiences a sea change in the process. They had to reflect the requirements of the social distanced workforce, and changes such as one-way systems, distributed picking faces, social distanced packing areas, and hand-sanitiser stations.

Those businesses who shifted to automation by a large measure had their own measures to ensure that the systems are robust and capable of supporting a distributed workforce, and employees have access to appropriate data and systems. Regardless of which process (of the two, above), a firm chose to go with, there's been a constant re-assessment of the trade-off between lead-time vs transport cost, and the refined information systems will need to fully support a remote workforce.

Regardless of the roles that AI and automation will take on, supply chain risk management and sustainability logistics would still involve significant human intelligence as well as data collection and its organisation. To have a holistic picture of the fundamental structure of the supply chain as well as the key contacts, suppliers and stakeholder engagement along the supply chain specific to each company is a priority. Taking stock of the above while also constantly monitoring updated accounts of such information would help reduce vulnerability and find ways to mitigate, minimise, and manage these risks more pragmatically.

vii. International Trade, Transport Infrastructure, and COVID-19

(With Prof Bibhas K Mukhopadhyay)

The pandemic not only did place health systems under unprecedented and somewhat unmanageable stress to save as many lives as possible, COVID-19 is also equally a humanitarian crisis on a global scale. The virus is worsening consequences as it continues to spread in lower-income countries with weaker healthcare systems. On the international trade side, however, two factors that determine continuity are co-operation and trust – for example, whether the market can ensure supplying essentials, and also that countries will not impose export restrictions, in addition, that imports do not pose any health risks. Naturally, both the factors are in jeopardy since the pandemic scaled itself since Q1 of 2020. Leaders for businesses, domestic or international regardless, have to navigate through a broad range of interrelated issues starting from ensuring their employees and customers feel safe, shoring-up cash and liquidity, to reorienting operations and managing partnerships (private-private, public-private) under the circumstances.

COVID-19 simply sped up what was already coming for the businesses, so it makes little sense that the businesses are going to be a 'new' reality. Research suggests that looking at the future of work, 'automation at work' was already on its way before the pandemic and in fact the latter only turbo-boosted the timeline of the changes that businesses will experience and introduce in the market. For example, labour is no longer 'the most' important factor of production, in several sectors, since automation and technological displacement have accelerated significantly since the last decade. Also, the other thing that didn't help international trade recently was the increasing focus on glocalisation, and 'made locally' strategies in addition to Governments' more nativist regulations. Prioritising local investments and also reskilling domestic labour, especially digital literacy – changed production decisions, supplier selection, partner choices, and trade.

In regards to the pandemic effects on business' operational resilience and customer relationship, we saw a mixed bag of outcomes. For example, in the banking sector – the use of robotics solutions and AI calling the shots for customers online might have improved customer experience on the one hand, while increased costs and unpredictable availability of infrastructural resources for the financial sector to fully reap the benefits of applicable cloud technologies in its truest form. The path to digital transformation, therefore, called for partnerships and collaboration within the fintech community, domestically and internationally. The leaders being JPMorgan Chase, Bank of America and Citigroup.

Further for trade, certain sectors experienced severe impediments and operational barriers since early 2020, in particular - the airlines, retail, pharmaceutical logistics amongst others. For example, **cancellation of flights during the lockdown and**

restricted travel period impacted the availability of air cargo, and therefore urgent shipping of essential goods went up and consequently their price levels which lead to the increased price of air cargo. Research by OECD shows that several key shopping ports experienced year-on-year drops in cargo between 10-20 per cent in February 2021. However, continuous changes in port protocols and quarantine measures over the months managed to cope with the situation, e.g., having 'green lanes' at entry ports to speed up the cargo shipments. Another practical challenge that crippled the shipping and cargo industry last year was that a significant number of large shipping containers were stuck in Chinese ports which led to an increase in the price of containers subsequently, affecting the price of cargo and food prices.

At the same time, certain sectors have done quite well during the pandemic, in particular multinational ones who have partnerships with other global firms. For example, the $1 trillion per-year IT services companies in the global market whose growth is projected to be 6 per cent in 2021 and 2022. E-businesses or E-Tails benefitted from the pandemic as it drove online shopping, for example, Amazon's reported $108.5 billion in sales in the first three months of 2021, up 44 per cent from Q1 of 2020. It also posted $8.1 billion in profit; an increase of 220 per cent compared to Q2 of 2020. The company, like a few others like eBay, Alibaba, etc. relies heavily on global procurement and logistics partners, and the shipping/ airlines cargo industry.

A further comment on Amazon's soaring success during the pandemic – **the company improved their operational efficiency since they had their warehouses closer to full capacity, delivery drivers (in the gig economy) have made more stops on their routes, with less time driving between customers. And as a recent report by the NYC shared, the number of items Amazon sold grew 44 per cent, while the cost was up by only 31 per cent.**

The other industries that looked up during the period regarding building more international trade and partnership agreements are the automotive industry, in particular E-Vehicles. A study by McKinsey illustrates that the growth in this E-Vehicle market was so positively motivating that now the European Union and the United States aim for an electric-vehicle (EV) share of at least 50 per cent by 2030, while several other countries now aim for accelerated timelines for sales bans on internal-combustion-engine vehicles in 2030 or 2035.

On the FDI side, things have not been sunny either. The pandemic stamped significant distress on foreign direct investment last year. The lockdown and related bans consequently delayed implementation of ongoing investment projects and also shelving of new projects, reduced foreign affiliate earnings of which normally a significant share gets reinvested in host countries. FDI is projected to decrease further in 2021 and only begin to recover in 2022 at the earliest. A report by the UNCTAD reported that regulators in the USA and EU delayed approval processes for some planned mega-mergers. Not only were the announcements of greenfield projects postponed and their value also dropped sharply (negative 58 per cent) in transition economies, but also several mergers and acquisitions were either suspended or cancelled. Developed economies took the biggest hit by a decline of FDI by 75 per cent. In developing economies, FDI decreased by 16 per cent, it has been 28 per cent lower in Africa, 25 per cent in Latin America and the Caribbean and 12 per cent in Asia, while resilient investments continue to soar in China.

To conclude, how can the economy and the hardest hit sectors in particular recover from the past 18 months. All research points to the food, travel and entertainment sectors are the hardest hit, but we clearly also have education, SMEs, international development, and the consulting sector that also suffered - and for some, irrecoverably. Clearly, the pandemic put the capacity of industries to adapt, the resilience of supply chains, training and development of workers to test. Global companies have experienced the brunt at the local level, and therefore several 'glocal' initiatives were initiated for surviving and business continuity under the circumstances. Also, at the core, we need to realise how the pandemic impacted STEM research while recognising the unequal effects of the crisis on research and development (R&D) across sectors, investment, and adoption of digital technologies, and thereby evolving the nature of the openness, inclusiveness and agility of innovation ecosystems.

While the recovery is on the way particularly in the trade industry, for example, UNCTAD reports that world trade's recovery from the COVID-19 crisis hit a record high in the first quarter of 2021, increasing by 10% year-over-year and 4% quarter-over-quarter. This recovery, however, to note is largely led by the East Asian economies, China in particular where investments and strategic moves (mergers and acquisitions, FDI amongst others) soared during the past year. So, this rebound is led by a boost in the value of trade in goods, but trade-in services remain substantially below averages. Therefore, both at the operational level, workforce management, and also partnership agreements, changes in the cargo shipments and associated protocols (80% of international trade of goods is carried by sea), new network formation (during and post-pandemic), and knowledge building – businesses and Governments should strategise on reducing overall restraints from trade protectionist policies while building supportive macroeconomic business environment and fiscal conditions, and not simply fiscal stimulus packages that may work in developed countries but not quite in emerging and transition economies.

viii. Location-based pay for WFH: Tick Yes or No

A study by Gartner shows that 32% of organisations are switching to contingent workers from hiring full-timers to cut down costs and increase efficiency. Naturally, there is a strong demand for gig workers that comes with increased workforce management flexibility. While businesses argue that this measure would put HR managers in a difficult spot since it's harder to generate a performance management system for freelancers or giggers; at the same time, the freelancers are not entitled to employee benefits such as sickness allowance, pension medical, and the usual. Another survey by a think tank in the US shows that 55% of organisational redesigns during early 2020 were largely focused on streamlining roles and supply chains to increase efficiency. The problem with having a higher focus on efficiency is that it leaves certain systems in a place vulnerable due to a lack of flexibility during disruptions. In this context, the resiliency and thoughtful resource distribution by organisations matter significantly.

Repeatedly so, since last year, there's been debates around the much stylised now #WFH that also comes with the loss of personal connections and camaraderie that one experiences when working from the office. HR in several sectors have worked to address this by e.g., creating hybrid schedules that combine both in-person and remote work; reimagining and designing workplace settings to increase communication between employees when they are on-site; and also continuing with retreats and planning sessions where joint brainstorming and mapping ideas on a whiteboard (we can now do that virtually) can take place.

Location-based pay and employee well-being

Location-based pay has also created much buzz as many knowledge workers moved from the cities where their offices were located to relatively lower-cost towns and rural areas. The question that followed was now that these workers have moved to lower-cost locations, should their pay also reflect that commensurately. The challenge is manifold since when these companies hire local recruits and decide to pay them less (to reflect the cost of living) than existing employees, that creates pay disparity and lack of fairness at the same time.

It is great that people can work remotely, especially knowledge workers which also gives them an opportunity to assess their demand but it is harder for MNCs to allocate talent and resources across the globe in a systematic manner. Harder to maintain a company's values, identity, and vision with the imperative to embrace a variety of workplace cultures when 60% of its employees are located in 60 different countries. **The organisational culture that unites the workplace and defines what an organisation stands for requires sharing experiences together and also monitoring the same.**

Employee well-being and personal growth are now key areas of consideration. Efficiency remains the goal of well-managed corporations, but that's not enough anymore. Employers know in order to ensure employee engagement, motivation, and retention, there is a need to allow enough space for flexibility, the possibility of new responsibilities and job revolvement, a culture of trust all around to attract the best job candidates who will seek out employers that recognize this reality today.

Managing Talent Acquisition

For talent acquisition, fundamentally there are five areas that organisations have struggled with during the pandemic. Firstly, monitoring and rewarding the high performers in a hybrid workplace model as the majority of business leaders think that their performance-management system has not accurately identified top performers. Equally, the majority of employees don't feel that the performance-management process accurately reflects their contributions. A report by Forbes shows that given the above, it is essential to ensure to establish and quantify a transparent link that connects employee goals to business priorities while maintaining flexibility.

Secondly, even though it costs resources there is a strong demand for **investment in managers' coaching skills.** As opposed to contrary belief, it is even more critical when workers are placed remotely. Ensuring the managerial mindset is an outcome of diligent and focused coaching.

Thirdly, customising the task and **allocating responsibilities aligned with the personal development goals of employees a**nd their experience. Fourthly, finding and hiring the right people. As simple as it sounds, there are quite a few areas the managers need to responsibly act. During talent hiring, as an employee leaves their current job and moves to a new one, it is essential to understand the pros and cons of that at a personal level so as to ensure that **moving the candidate to a new organisation is not at a high personal** cost at the end. Also, there have to be discussions around the specific goals why the employee is brought in so that the deliverables and timeline of work are both clear. The first discussions are essential to have since talent acquisition is different from other recruitment, and organisations often get it wrong. Finally, managers need to think about the short and medium-term effects of large workforce transitions, and how reskilling helps close talent gaps.

At the same time, managers need to ensure that new recruits are updated on governance and processes around human capital measurement and disclosures relevant stakeholders engaged required on a measurement framework and how best to get it done timely, and last but not the least, ESG-related considerations.

Resuming 'Old Ways' of working, but how?

Rekindling the culture and office environment as one had experienced pre-pandemic isn't the same nor simple as people change during the course of time. And a crisis period comes with new fears and perceptions, along with hope and recognising new opportunities. This is a critical time to realise that returning to the old ways may have serious consequences for organisations. As various reports show, a large percentage of employees indicate their willingness to look for alternative jobs or multiple gigs if their employers want them for 40 hours a week on-site. For companies, it is not an easy choice regardless of how flexible they want to be and willing to engage employees around issues of workplace policies and culture to ensure they remain appealing.

At the same time, recognising the **evolution of Skills** is vital for both employees and employers. Those who are going back to work also need to realise that a set of new skills might be required in order to resume work. This again brings back to what was discussed earlier in the article in regards to supporting the development of the workforce both internally and externally. For managers, training and development programmes should be good enough to drive the development of new skills and identify people for emerging roles and leadership opportunities. When employees sense that support, they report a positive impact on their well-being. Organisations can run temperature checks and short surveys to gather insights on the effectiveness of existing wellbeing and benefits programmes; understand possible gaps and overlaps of programmes to develop a multidimensional approach.

The **adaptation to the era of remote work** comes with a package, *firstly*, allowing candidates to interview virtually in a process that is smooth and transparent as a signal of company culture and values which isn't obvious at many levels. *Secondly*, there has to be a greater push for diversity. The conventional tools of recruiting, screening and vetting tools such as looking for keywords in a CV need revisiting for companies who are aiming to create a workforce that reflects our society accurately.

At a broader level, and also essential that organisations look at ensuring the changed outlook on occupational health and safety change as a result of COVID-19, and updating every one of the latest versions. Leaders need to map out long term risks and opportunities from the introduction of remote working and how that would affect organisational culture and day-to-day operations. And also, engaging with employees, gig workers and full-timers alike, to learn more about the social implications of ongoing transformation on employee engagement and communication channels.

VOLUME – II

i. SMEs and COVID-19: Survival, Resilience, and Renewal

In a recent survey of SMEs by Ernst and Young [2020], 79% of board members stated that their organisations were not well-prepared to deal with a crisis such as today's pandemic. Several other analyses also indicate that the COVID-19 pandemic will push down the full-year gross domestic product (GDP) globally from the 2.5% that was forecasted in January 2020 to 0% [World Bank, 2020]. In this climate, corporations are urgently attempting to satisfy the dual key targets of meeting strategic goals and also customer demands (which tend to be very much bespoke in several sectors today). However, a closer look at these two goals reveals that strategic goals also includes employee wellbeing (a particular problem during this period), maintaining brand image and overall reputation, supply chain and procurement essentials, while staying clear of legal challenges that the current situation might inadvertently throw up for some businesses. So, while there are public relations (PR) projecting a responsible business image that needs to be maintained, at the same time longer term stakeholder management and internal coherency in management decisions are equally important. All while keeping healthy financial charts, tables and projections in the remote board room meetings today.

An OECD analyses shows that new business registrations in the U.S. fell by more than 75% relative to the prior year from 15-16 March 2020 onwards [OECD, 2020] – the day when lockdowns started. Similarly, in the Netherlands, the number of start-ups dropped by 34% in April 2020 compared to April 2019 [OECD, 2020], in business services and construction. Also, in China venture capital investment in new companies declined by 60% in the first quarter of 2020 compared to the first quarter of 2019 [EY, 2020]. In Canada, a survey suggests that 59% of Canadians are considerably less likely to start a business after COVID-19 than before [Mckinsey, 2020]. While these numbers indicate how deeply the aspiring start-ups and entrepreneurial initiatives have been hit in several leading countries, it also demands an exploratory look into how existing and relatively new businesses (especially, small ones) are coping under the circumstances.

Over 50% of SMEs have already experienced a strong decline in revenues and more than half of them do not have reserves to survive more than 3 months without help [ADB, 2016]. SMEs account for 60% employment and 50-60% in value added across OECD countries [OECD, 2019]. They remain the competitive engine of many regions and cities while contributing to the fabric of local communities. Policy makers in several countries, including most from BRICs [Brazil, Russia, India, China, South Africa] have responded by deferring payments and assisting with temporary layoffs, enhancing access to credit, providing grants and wage subsidies – amongst many other short-term measures. However, these quick fixes cannot continue indefinitely. Therefore, strategic actions are required that would strengthen SME resilience by opening new markets and by helping them to adopt new technologies and work practices.

The vigour, agility and the general wellbeing of employees should be a priority for small and large businesses alike. Despite the image portrayed on social media, throughout the lockdown, limited working hours, working from home, virtual leadership and strategy for remote work have not brought solid results for all major sectors. For progressive organisations, small and large, the challenges are on several fronts, and it begins with identifying the current bottlenecks before listing challenges and potential (and implementable) solutions.

The primary concern is the *wellbeing of employees and their families*. This should look beyond the 'duty of care' component of management and take a more humane and 'affiliative' leadership approach. Secondly, perhaps the most important consideration should be *communication*. Not only how clear and concise a message should be, but also how well-coordinated and standardised the communication systems are to ensure clarity with the list of key stakeholders. A third consideration is the challenge of *ensuring sustainable financing and stable cash reserves* in the period following lockdown. A fourth component is to *assess* what kind of *models and constructs are in place for companies to assess risk and crisis management*. Fifthly, despite talks of a 'new' normal etc., some markets and their *empirical demand pattern will not witness a sea change immediately* after the crisis lifts. The challenge is to address the impact of demand disruptions that businesses will need to recover from. This would hit the supply chain and entail procurement risks that businesses need to mitigate both in the medium and long term. The practical foresight of resilience and prudence will play a colossal role.

The emphasis on driving production efficiency, strong yield, and high first pass quality is even more important now as many companies have reduced capacity utilization due to staffing limitations. Data shows that even after the reopening of factories, most sites are still struggling to achieve 50% of their previous capacity. Most companies are likely to experience significant disruption to their operations and will underperform for the duration of the COVID-19 crisis. Companies that are operating in, or exposed, to countries that are significantly affected by COVID-19 will experience disruption to their supply chain and production commitments.

A greater emphasis on employee wellbeing should come as a priority since the employees are the one true asset, even more so if they are motivated as much as their line managers towards a common larger goal. For SMEs, staffing and recruitment should remain key components during times such as today. At least the market has provided a brief window to rethink the acquisition, management and retention of talent. This has as much to do with change management as with determining the culture of the company as it will be in the future. One tip that might prove worthwhile is to be empathetic in reducing employee hours.

Particularly in the case of businesses that have not been in complete lockdown, or those that have been partially open with restricted hours every day, or those slowly expanding their opening hours as lockdowns are lifted in phases: it is often best to directly converse with your employees about their financial situations. **Most zero-hours workers in retail outlets, food and beverage, fast-fashion and the hospitality industry are self-selecting towards reduced hours, thereby, saving the time and energy of line manager from cutting the hours of those who may be more dependent on the income from that employment.**

An equally prudent approach towards customers is to provide reassurance during this period. It is rather easier said than done for companies widely visible on social media. The problem however is how personalised, accurate and contextual the message should be. Clearly, the temptation to post often on social media also carries its own challenges and long-term risks. A lack of clarity, and meaningless assurances to customers could do far more damage than not posting at all. A recent survey showed that 34% of customers [Asean Post, 2020], especially in the Gen-Z cohort use social media platforms channels as an information source.

To keep the head above water, this is also a good time to reach out to lenders to negotiate short-term reliefs. This could either be in the form of deferred payments or extended credit lines. As mentioned earlier, the focus on supply chain and procurement in this period is essential. This is also important because there may be significant changes in stakeholder relationships arising out of current decisions. Equally timely and important is reaching out to business vendors to confirm supply continuity. Some of these could involve other small businesses facing their own hardships. This is a good time to work closely with them and explore opportunities for mutual benefits. Some of these businesses could offer deferred payment terms as well. Going forward, survival, resilience, and renewal strategies need to be independently developed if the pandemic is to teach businesses a crucial lesson or two.

ii. Digitalisation, Industry 4.0, and Future of Work post-COVID-19

As Jeanne Ross from MIT Sloan rightly opined *"The thing that's transforming is not the technology – the technology is transforming You."* While there are positive impacts of the same, it equally does trigger risks, e.g., if your company's firewalls, or intrusion detection systems fail (like it did with Twitter or Zoom, multiple times, last year), one would still hold the people accountable and certainly not the systems. In the process, however, we are understanding the systems and how it's evolving, more intimately. **Digital transformation at the workplace is a business philosophy and a matter of discipline, not a project or a trend. Digitalisation of the workplace is something that would be embedded at the core of the company's values,** pretty much like when selected companies decide to practice 'green and carbon-free, 'sustainability', or refuse to run animal testing while developing their products, e.g., beauty and pharmaceutical companies (e.g., Body Shop who never did from day one of operations)

"Any kind of job is going to have a digital component. It doesn't mean everyone's got to be a computer scientist; digital technology can in fact bring skills to a much more under-skilled population because of their ease of use and the ease of access to technology." Satya Nadella, CEO of Microsoft, rightly opined once.

The standard 9-to-5 workday model will soon belong to history. The 4th industrial revolution or simply put, Industry 4.0 is where we are in the timeline of history – filled with automated machines, artificial intelligence (AI) and people being linked together through the Internet of Things (IoT) and cloud computing, create 'cyber-physical' systems.

The digital workplace can best be considered the natural evolution of the workplace. Estimates projection showed 50 billion devices were connected to the internet by the end of the year 2020. With the expansion of connectivity, organisations can also use external competencies and knowledge, and not solely depend on that of their own workers. Evidently, the workforce in many organisations, particularly in larger ones, is diversified. While the categorisation of Baby Boomers, Millennials and Gen Z helps a lot of studies to analyse behavioural changes at a more specific level, the fact is that the younger generations, such as Gen Z, are more likely to quickly adapt to a digitally transformed workplace is particularly true. While Millennial employees are typically tech-savvy, eager to learn new technology, willing to adapt and take associated risks, they detest being micro-managed or not being allowed the freedom to choose where they want to work from. The pandemic transformed that possibility.

It is however important to distinguish digitisation and digitalisation, to begin with. Digitisation is the relatively simple transformation of analogue information into numerical information. e.g., when you scan a paper document, for example, you digitise it.

Digitalisation, on the contrary, is what you might do to a factory or a building or a city. Digitalisation puts together insights from Big Data with interconnected, location-based services and individual preferences to precisely deliver relevant information in a user-friendly format. e.g., your daily screen time, you've been driving for several hours, it's your usual dinnertime, and you generally like Korean food. Your GPS navigation device knows all of this, and – unprompted – gives you directions to a good Bibimbap restaurant.

Some examples would further clarify the state of Industry 4.0. Business applications can now give virtually any office worker the ability to instantly access and use whatever information they need, wherever they are, at whatever time of day. They also allow virtual teams to successfully collaborate on documents or projects from venues scattered across the globe.

For health care, e.g., doctors using Virtual Reality (VR) or Augmented Reality (AR) tools can more thoroughly examine a patient, assured that they haven't overlooked something in their diagnosis. And in a hospital, IoT (the Internet of Things)-connected machines work together to provide ceaseless monitoring of a patient's vital signs. Nurses are alerted instantly whenever an incident occurs.

In manufacturing, AR glasses are also being used in factories to train workers and reduce mistakes. Workers access step-by-step assembly instructions as they work, and the glasses tell them if and when a mistake has been made. Digitalisation also makes manufacturing jobs safer.

Technology is enabling us to do more and different types of jobs – we're busier than ever. While the digital world has a multitude of options to offer to digitise workplaces, every organisation must choose the right mix of tools that suits the organisation's needs. The right tools will accelerate the outcome and will streamline all the necessary processes. Time lost in communication is a huge opportunity cost for the organisation. The digital workplace enables employees to collaborate, communicate, and connect without any middlemen or loss of time.

For businesses, digitalisation of the workplace will call for different business drivers and the need to redefine the direction of business activities. Though digitalisation speeds up the processes, it is crucial to set a clear path for achieving business objectives to maintain a steady growth trajectory.

The control aspect, however, needs careful handling. The most important benefit of the digital workplace is dissolving boundaries and creating open offices where communication barriers cease to exist. However, this calls for appropriate controls and management processes. Developing a governance model that maximises connectivity and collaboration while mitigating risks is crucial. Beyond setting a strategy and building your digital workplace toolbox, you need to resolve any challenges your organisation may face in the areas of governance, risk, and compliance. When creating a digital workplace, organisations must also develop a governance model that supports connectivity and collaboration while mitigating risks and enabling compliance.

For organisations considering digitalising the workplace, the following would be recommended:

Firstly, the importance of ensuring Strategic alignment – A company's digital strategy must always align with their organisation's values and mission. The aim of digitisation is not simply to create a modern workplace but also to strengthen the organisation's mission statement.

Secondly, understand the culture mix – An organisation's culture and demographics are the most critical parameters to be considered while implementing digital strategies. Analyse how technology-friendly your workforce is and if they are willing to adapt to new changes in the organisation.

Thirdly, make time and invest in training employees to make it easy and accessible – When there's a fundamental change in the way the organisation functions, employees are front burners who take the heat. Ensure that your employees have adequate resources to adapt to the new digital revolution at the workplace.

We are getting closer to an almost paper-free office (most large banks in the UK, e.g., Barclays and Lloyds have already) thanks to the digitisation of the workplace. Apps and smart wear technologies create latest waves of tools to make sharing information quick and easy. The technologies are encouraging greater employee collaboration, information exchange, allowing employees to provide guidance or seek help on a real-time basis from their peers or superiors and also engage with customers effectively.

The key to success, however, lies in the effective implementation of a digital workplace strategy capable of driving true cultural change. By integrating the technologies that employees use (from e-mail and enterprise social media tools to HR applications and virtual meeting tools), the digital workplace breaks down communication barriers, positioning you to transform the employee experience by fostering efficiency, innovation and growth.

The emerging digital workplace, and a lot more during and post-pandemic where hybrid mode ('Humalogy' – human/ digital mix) will be increasingly relied on and in fact preferred, can address these concerns by helping organisations by, A) Supporting changes in working styles that enable employees to work more transparently and better leverage social networks; B) Unifying offline and online communications by keeping employees connected through their mobile devices to provide anywhere, anytime access to tools and corporate information; C) Supporting virtual work environments that allow employees to stay connected in distributed and virtualized work locations while balancing customer privacy and operational risk; D) Winning the war on talent by offering the progressive and innovative environments that top candidates now expect.

Finally, companies need to recognise the components of digital workplace governance. Firstly, identify the business goals you are trying to achieve with the digital workplace and translate them into guiding principles to drive ongoing development. Secondly, determine the focus of your digital workplace strategy and align it with your organisation's existing information management or information governance strategy. Thirdly, identify your key stakeholders and create a suitable and sustainable interaction model. Fourthly, ensure your employees have access to training that allows them to harness the digital workplace to their advantage.

"Change can be scary, but you know what's scarier? Allowing fear to stop you from growing, evolving, and progressing" **– Mandy Hale**

iii. COVID-19 and the Gig Economy: 'For a Few Dollars More'

As the deadly virus spirals across lands, the income of gig workers has fallen to an all-time low and most of them are without any health care. Without healthcare benefits and also not having any work over sustained period, the gig workers are found to be in precarious living conditions. The ILO recently mentioned that COVID-19 will potentially lead to 'the worst global crisis since World War II'. The current pandemic is projected to remove 6.7 per cent of working hours, globally, in the second quarter of 2020 – this will be equivalent to 195 million full-time workers. Of these reductions, Arab States (8.1 per cent, equivalent to 5 million full-time workers), Europe (7.8 per cent, or 12 million full-time workers) and Asia and the Pacific (7.2 per cent, 125 million full-time workers). This will affect the work motivation of gig workers and particularly those who made a rather recent move to gig work from full-time pay work (and the associated health and other benefits).

The Bad

Significant layoffs have been experienced by workers in retailing, airlines, and the hospitality sectors. Recently, some of the leading gig-economy companies have responded by offering basic sick leave provisions and cleaning products like hand sanitizer for drivers. The US ride-hailing companies like Uber, Lyft will pay workers the income for 14 days of work if they have a coronavirus diagnosis and need to stay home. This is in addition to providing cleaning products for the gig workers.

Whether it is Deliveroo in the UK or Meituan in China or Zomato in India - the fragile face of some of the ride-hailing or food-delivery couriers or furniture builders are becoming more visible as the lockdown across lands gets extended and social distancing is set to continue. **Since the gig workers are considered 'freelancers' in the sharing economy, and not 'employees' which frees the companies to pay for protections like guaranteed wages, sick and health care pay, that are particularly crucial during a crisis.**

Colossal losses are expected across upper-middle income countries during the pandemic (7.0 per cent, 100 million full-time workers). The sectors most at risk include accommodation and food services, manufacturing, retail, and business and administrative activities. There is a high risk that the end-of-year figure will be significantly higher than the initial ILO projection, of 25 million.

Since the gig workers are not 'employees', most of them are caught between choosing to remain at home, self-isolating to avoid potentially passing the virus onto others or remaining in 'essential' service work to support themselves and their families. These include medical workers who are taking significant risks to help treat the sick. However, in addition to these workers, grocery store workers, delivery workers, Amazon factory workers, street cleaners, and workers in a number of other occupations, that tend to be less well paid and who did not knowingly enter the occupation expecting elevated health risks from exposure, are still out working during the lockdown. Now, if they don't work for a business classed as critical within the COVID-19 crisis, they should be in lock-down with everyone else.

Responses to the UK Quarterly Labour Force Survey suggest that manufacturers, sales and service workers, cleaners, and a number of other occupations are far less suited to adjusting to teleworking. While some countries have provided assistance to workers unable to perform tasks from home, there are certain categories of workers who tend to fall through the cracks of these programmes. Among these are zero-hour contract workers, and small or off-market self-employed workers such as those who deliver food and clean homes.

To build some level of immunity against such crisis to affect the gig workers every again, policies need to support businesses, employment and incomes; provision of essential healthcare benefits, stimulating the economy and jobs, upholding workers' rights in the workplace; and equally importantly, using social dialogue between government, workers and employers to find solutions. The right measures could make the difference between survival and collapse.

The Good

The crisis period led by COVID-19 also created some opportunities for gig companies and their workers during the crisis period. Partnerships between governments and private businesses including Ola, Flipkart, Swiggy, Urban Company and Uber among others are playing a crucial role in the fight against Covid-19, according to a report published by Ola Mobility Institute.

Some examples, Uber announced in early April 2020 that two new B2B (business to business) partnership arrangements. Firstly, with UberMedic – a 24X7 service that works with health care authorities. It transports front-line health care providers to and from their homes and medical facilities. Secondly, with BigBasket where driver partners will help with last-mile delivery of everyday essential items in four cities in India. Uber's competitor, Ola Cabs has agreed to give 500 vehicles to the Karnataka government for transporting doctors and for other COVID-19-related activities. Flipkart, that still competes at some level of Amazon in India is also currently having talks with cab aggregators and the Indian Railways to ensure smooth and hassle-free movement of essential products from vendors to customers. One of the objectives is to offer incentives to supply chain and delivery executives.

This sort of collaborations between governments and businesses has resulted in the government recognising the potential of gig workers in this crisis, by two non-fiscal strategies; firstly, by actively involving the technological capability of the gig platforms and their logistical networks (hands-on approach), while secondly, passively facilitating their operations through legal protection (hands-off approach). The agility of businesses implies fewer

challenges to staffing their gig workforce. Certainly arguable, but these are currently keeping some small percentage of gig workers still in income and activity.
Some of the gig employers are sending staff for certification courses run by the likes of Apollo Hospitals, which teaches them safety and wellbeing. It also teaches them how to keep safe while delivering goods and services to customers.

One of the challenges considering most gig workers are migrant workers, and therefore many have gone back to their hometowns following the nationwide lockdown. Organisations are not sure about how much reverse mobilisation they will see once the lockdown is lifted.

Though the level of analytics on COVID-19 is thin except some well-researched and presented data available from John Hopkins, it is becoming increasingly clear that low-income workers are experiencing more health shocks related to COVID-19 and that the income support system currently in place will leave some low-income workers exposed. These distributional concerns should be read with priority, particularly in countries like India and the US where gig workers are being slowly beginning to be formalised.

While so far, there has been only a few steps taken up in India while some more in the US given actions from companies like Google, Facebook, and Uber – this crisis would create an opportunity to reconsider the ways of the gig economy where a substantial workplace invests their 'essential' skill, energy, and time. Research shows how 'sticks' are more preferred instead of 'carrots' on gig workers in China, leading to precarious living conditions for these workers during and post-pandemic in the mainland. We can learn how to effectively design our regulations, reward-systems to safe-guard the interest of gig workers and thereby create the future of work.

iv. ‘Feast or Famine’: Knowledge Workers in the Gig Economy during COVID-19

One result of the pandemic may be that even though we will undoubtedly lose many in-person businesses, we may have a more robust on- and off-line landscape of experiences and businesses available after the pandemic”, shares University of Illinois-based research.

The Gig economy, whose projected growth is around $2.7 trillion by 2025, has clearly facilitated the expansion of micro-entrepreneurship opportunities since sharing platforms contribute to the overall economy as a new source of employment while opening up previously un-tapped sources of income. The emergence of peer-to-peer business models has empowered countless individuals across the globe to earn money through sharing their under-utilised assets. The Gig or Sharing economy initially claimed to be able to redefine white-collar jobs and transformed the way we perceive the very existence of professional service firms. For example, why would you need to outsource a data analytics firm for a project when you have an easy and quick access to experts, connected by a digital platform with global reach.

The terms that are often synonymously used in the context are ‘sharing economy’ or ‘collaborative consumption’ or ‘freelancer economy’ or simply ‘gig economy’. A ‘gig worker’ is employed on a freelance basis, carrying out short-term jobs or contracts, for one or more employers. Some of them may rely on a website or app to help them find or organise their gig work, others may connect more with word-of-mouth in this business of reputation. Skilled gig workers or knowledge workers could be defined as someone who could pursue *“a bunch of free-floating projects, consultancies, and part-time bits and pieces while they transacted in a digital marketplace.”*

With the increased use and expansion of the internet, the emergence of ‘mediator’ or the connecting platforms made things easier than the conventional ‘word of mouth’ recommendation-based gig work for freelancers. There has been tremendous growth in the gig economy, but most of it can be attributed to unskilled work such as driving (e.g., Uber, Ola), delivering (e.g., food, parcels, etc. through Zomato, Swiggy, Deliveroo, or Amazon delivery riders), and doing simple errands (TaskRabbit, Just Dial).

Clearly, the utilitarian and ‘instant gratification’ nature and motivation of many users, **a major benefit for consumers in the sharing economy is the provision of A) Broader options and B) Lower prices. A recent Eurobarometer study evidence that the benefits of sharing are largely monetary or related to convenience, while a Deloitte study on the sharing economy in Switzerland found that 65% of respondents considered lower cost to be a key benefit of sharing services.**

Gig worker or Giggers can range from traditional independent contractors to freelancers and temporary staffing firm employees who work for selected hours in a week. Self-organisation and self-motivation are two given requirements for one who is entrepreneurial enough to take on a diverse range of gig work, create a solid reputation, ensure continuity of orders and therefore maintain flow of work. Some may use gig work to supplement the income they receive from a traditional job. So, the core motivation lies in additional income generation, flexibility, and autonomy. In the US, research shows that at least one-third of the total workforce rely on gig economy work as their primary source of income. The risks that gig workers take not only relates to their labour but also to their own capital (e.g., Uber drivers own their vehicles). Risk mitigation counts when continued ownership of the assets used in work are dependent on a set of circumstances outside the control of the worker. For example, platforms dismissing giggers for low ratings or a surge in availability of cheaper giggers.

It can be also argued that there is too much focus on external moderation and review process, the power lies exclusively in the hands of 'users' or 'customers' and leaving very little room for error and inability to secure a 'higher rating' by the gig worker. The success of platform-based gig work is after all based on user 'ratings' and 'comments', in other words virtual or 'digital reputation'.

'Frequently even the most basic information becomes available only after the provider has accepted the request and thus commits to taking on the gig'. There is an argument that the gig economy platforms reduce information asymmetries by providing more information about a provider, such as a taxi-driver (for Uber) or a residential host (Airbnb), than in traditional business-models.

However, research shows that sharing economy platforms are not only perpetuating information asymmetries but encouraging them for their own benefit. Most platforms, in fact, restrict access to information which would enable providers to assess the profitability of certain transactions, e.g., ride-hailing platforms do not permit providers to set preferences for either consumers or rides. Such asymmetries, it could be argued, are in place to prevent profit-based selection.

On the contrary, while looking at skilled gig workers, the stability in the gig economy for knowledge workers in particular, e.g., engineers, consultants, management executives – has not been experienced yet. While knowledge economy-based gig workers have promoted themselves as providing flexible work that can be lifelines to institutions during economic downturns – a research that studied 43 business analysts and lawyers in Canada and the United States in the first quarter of 2021 showed that has not been the case.

Research shows that the range of diversity which is visible in gig work and those enrolled with it poses a challenge for measuring and understanding the experiences of the gig workers. New interfaces are also created between traditional employment practices and the gig economy, debates on the precariousness of gig work that aims at 'perform or perish', while arguments are also in favour of flexibility and lifestyle freedoms for some. In other words, the debates around ‘feast or famine’ lifestyle choice of certain groups of freelancers are not exclusive anymore.

Between March-Dec 2020, a series of progressive steps have been taken to address the well-being of giggers, some of the leading global corporations such as **Google, UBER, and Facebook are beginning to recognise the gig workers as their ‘employees’**. Gig economy work, with all its pros, cons, and debates – is exponentially growing everywhere, largely in the BRICs. However, the tact with which emerging economies manage this trend should carefully curb the balance of externalities on the gig workers and platform providers.

Since the pandemic started last March, gig workers’ earnings have plummeted, and many have become disgruntled about their lack of health care apart from reduced work allocation by the partnering online platforms. Many others are also feeling economic pain from the outbreak – layoffs have hit workers in retailing, airlines, hotels, restaurants and gyms – but even as public health agencies have recommended social isolation to insulate people from the virus, gig workers must continue interacting with others to pay their bills. Will the current crisis propel a response from stakeholder groups (e.g., gig-based work platforms, governments, individuals, trade unions etc.) to steer the course away from plummeting income and job offers in the gig economy?

At the same time, rising unemployment meant more skilled workers were seeking contract work, i.e., Demand for labour, will source from organisations aiming to add new skill sets and capacity while surviving during turbulent business times. The Supply of labour, on the other hand will come from individuals who increasingly need new sources of income.

To build some level of immunity against such a crisis to affect the gig workers, policies need to support businesses, employment, and income; provision of essential healthcare benefits, stimulating the economy and jobs, upholding workers’ rights at the workplace; and equally importantly, using social dialogue between government, workers, and employers to find solutions. The right measures could make the difference between survival and collapse.

v. Transcending 'Like. Comment. Subscribe' for 'New Normal' Marketing Post-COVID-19

(With Prof Bibhas K Mukhopadhyay)

"Content is fire, social media is gasoline." – Jay Baer captures our daily reality on the blue screens. *"Content builds relationships. Relationships are built on trust. Trust drives revenue."* – Andrew Davis of Monumental Shift rightly opined. *"Build something 100 people love, not something 1 million people 'kind of' like"*, as Brian Chesky of Airbnb shares.

The modern marketer today has to consider global, local, and glocal factors in order to either 'keep up' or 'stay ahead' of the curve, given evolving market conditions and also new generation 'bespoke' needs. The IT revolution plus the possibilities that AI, deep and machine learning have to offer washes away static approaches to marketing today. When firms internationalise, i.e., when they *'go global'*, there are cultural, regional norms, leadership prerequisites, change management, and also cross-cultural branding aspects amongst others, that are prioritised while planning.

Global marketing has thus emerged as number one – more so with continuous and fast replacing technology with 2G to 3G to 4G, and now 5G has further reduced the world to a global village where producers, customers and other stakeholders in the game can all engage collaboratively. International business essentially covers international transaction of economic resources as well as international production of goods and services, and as such the broad forms of business internationalisation cover trade, technical collaboration and investment. While in the past, trade was undoubtedly conducted internationally, but never before did it have the broad and simultaneous impact on nations, firms and individual households that it has today. Particularly, considering the scale of the same. What is more, trade growth on a global level has consistently been outperforming the growth of domestic economies in the past few decades, as a result of which many new countries and firms, especially in the emerging economies, have practically located it as highly desirable to become major participants in the international market.

Distinguishing Global, International, and Glocal marketing...

'The international market goes beyond the export marketer and becomes more involved in the marketing environment in the countries in which it is doing business.'

There is a crossover between what is commonly expressed as international marketing and global marketing, which are often used synonymously. International marketing is simply the application of marketing principles to more than one country. That is to say, International marketing is a simple extension of exporting, whereby the marketing mix is simply adapted in some way to take into account differences in consumers and segments. Global marketing, on the other hand, takes a more standardised approach to world markets and focuses upon sameness, in other words, the similarities in consumers and segments.

Evidently, international business expanded at a jet speed in the current decade – reasons mainly being rapid growth in technology, coming up of supportive institutions, the openness of the different economies as well as an increase in competition. Myanmar, for example, is now making a foray into the energy sector in particular. Bangladesh has emerged to be India's tough competitor in the field of readymade garments, a sector that Russia is now also interested to play internationally.

Finally, the difference between domestic marketing and international marketing should not lose sight of in as much as in the former case the business remains confined to the political region's jurisdiction where rules and regulations as imposed by the government are the same, while in the latter case once the trade starts across the border rules and regulation of the host country are replaced by the other government.

Along came the Pandemic, and Marketing adapting to the 'New Normal'...

Historically, during any crisis such as the pandemic today, consumers expect proactive action not only from their government, civil societies, and local neighbourhood, but also the brands they buy from. **If a business is aiming to stay relevant, financially successful, and sustain a strong reputation – is not about what you do, nor what products and services that you sell, but more importantly – who you are and what is the meaning that defines your existence?**

Therefore, marketing today has many roles to play and one of the key ones is to keep the customers 'informed'. Companies balance financial responsibility with the need to keep consumers informed and engaged when things are uncertain and for long periods. Research by the American Association of Advertising Agencies shares that 43% of consumers find it reassuring to hear from brands during the lockdown phase. In addition, 56% said they like learning how brands are helping their communities during the pandemic. Only 15% said they'd rather not hear from companies.

During the pandemic, certain global companies invested heavily in new market analytics to know everything there is about which new trends are here to stay and which company strategies will require recalibrating. A COVID-19 ready 'client-agency' relationship is the new norm of customer relationship managers and marketing teams. In the second quarter of 2020, Amazon recorded the high growth in the face of COVID-19 reaching $89 bn. Following the trend, companies like P&G and GSK have also doubled their investment in the e-commerce space more than ever before.

Recognising new strides in post-pandemic marketing...

Once again, recalibration is required with innovative product design, packaging and also pricing models to survive in the 'new normal' market game. One of the new 'differentiators' for the brands is 'health and safety' protocols, offering bookable shopping times, fully sanitised delivery, and at-home 'make-up' experiences. This phase of marketing innovation is resource-costly at the same time.

During this crisis, regardless if you are or are not on social media, there has still been a bombardment of video ads, emails and other outreach initiatives that cannot be considered more than a generic reaction to the current crisis? The digital noise from adverts and corporate noise has not shunned us at all, though has indeed adopted a slightly softer tone.

Then there are brands that have finally decided to start slowly moving again as some markets start to reopen, only to 'play safe' on the path of reactivity and not proactivity. And there are those who remain conservative, and this feels like the sensible choice when there's uncertainly about how long the crisis will last. The show must go on, though many entrepreneurs have slowed down on marketing and PR activities.

Leveraging #WorkFromHome to generate consequential output...

Business marketing over the years has evidenced that leveraging genuine empathy could be a real asset. Think of the 90s ads of Nescafe and the story building ads of 'a lot can happen over coffee' and that drinking coffee appeals to something personal. During this Pandemic, some companies have appealed and acted towards the cause. In the automobile sector, e.g., Jeep released some positive messages to encourage social distancing and *'stay at home'* practices. It also says in its online commercial that **"with a little patience, the views will get better"**.

The company database still retains the voice and feedback of customers and data from their research programs—this is a good time to uncover the emotions underlying people's shifting attitudes and behaviours in the market. Instead of repeated ads (and most of the time, irrelevant), companies need to make sure that they understand the process of customer engagement. **The cultural and cognitive connection is equally important**.

Best Practices Shared? Further examples...

There are some prominent examples to share in light of the above para. Dove, a popular Brand for decades now, created a spot shining a light on the courage of health care workers. Companies like Budweiser and Burger King are focusing on social distancing and encouraging people to do their part by staying home.

Apple quickly mobilised their resources to produce much-needed PPEs. Nike has temporarily removed its subscription fees for its health and exercise app to help people stay fit while quarantining.

During the pandemic when the job cuts are in huge numbers pretty much all over the planet, big-box retailers in Canada such as Loblaw and Save-on-Food have been paying extra wages to their front-line staff as a gesture of appreciation for their efforts. And most certainly, they make sure that their clients and customers are fully updated with all these efforts to maintain their continued good image.

As markets and nature of businesses evolve with e-tails (Amazon, Alibaba, etc.), AI-driven SMEs, green supply chain, the essence of marketing and its channels need to realign with company goals and values more than merely flooding our inboxes and other innovative ways to busy up our daily screen time.

vi. Recovering Resource-Rich Emerging Economies post-pandemic

(With Prof Bibhas K Mukhopadhyay)

It's been a year and a half since March 2020, the world economy has been experiencing a sharp deterioration in economic performance, no thanks to the continuing COVID-19 pandemic and developing economies were projected to be hit hard by what the International Monetary Fund, and others, warn will be the worst downturn since the Great Depression of the 1930s. Almost every country on the planet has now been affected. Last year, an IMF study expected 170 nations - rich and poor - to experience a decline in economic activity per person and it turned out pretty accurate. That means falling average living standards. By now it is very clear that most developing economies could see **a deeper recession than currently expected if consumption and investment do not rebound quickly after the coronavirus pandemic.** However, a study by World Bank projects that **the growth in emerging and developing economies will hit 6% in 2021.** This would be triggered by increased external demand and higher commodity prices, as we are already witnessing the same. This may not be the same for all these countries since some are still experiencing a resurge of the pandemic, unclear information and misinformation about the vaccination, and partial withdrawal of state support measures.

At the same time, the World Bank preliminary baseline scenario forecasts a grim 2 per cent drop in economic output in developing countries, the first contraction in these economies since 1960 and a sharp swing from average growth of 4.6 per cent over the last 60 years. Accordingly, the situation could be considerably worse and output in those economies could drop by nearly 3 per cent if just one of the Bank's assumptions failed to materialise, and investment and consumption did not rebound as hoped.

The fact remains that as a group, emerging and developing economies still account for almost 60 per cent of global GDP [up from just under half only a decade ago]. They contributed more than 80 per cent of global growth since the 2008 financial crisis, helping to save many jobs in advanced economies, too.

The **DRC (the Democratic Republic of Congo)**, for example, is one of the most natural resource rich countries in the world in terms of natural and mineral resources. With very fertile land, the DRC could be one of the world's largest exporters of fruit and vegetables while at the moment it is one of the largest importers. A common saying of their land is people can almost throw seeds on the ground and they will grow, yet somewhere between 50-70% of the population doesn't have enough food to eat and is malnourished. In terms of mineral wealth, in some parts of the country, the story goes that one can pick up a handful of earth and almost sift diamonds and precious metals through your fingers. It has water in abundance; one can sink a well almost anywhere, yet the majority of the population has no access to safe, clean drinking water.

In Sri Lanka, given its current state of external finances as well as external debt refinancing schedule, the authorities' ability to persist with policies that address existing macroeconomic imbalances and improving external liquidity would be crucial. The measures implemented by the Central Bank of Sri Lanka and the government could help the country to return to a more sustainable GDP growth trajectory over the long term. The authorities had taken action to correct pressure on the balance of payments and place it on a more sustainable trajectory. Successful implementation and persistent application of policies aimed **at improving external liquidity, including further monetary flexibility, when duly required, would support growth.** Concerted efforts to persist with fiscal consolidation, by both enhancing the tax revenue base and rationalising expenditure, in tandem with lowering public debt, would be supportive of Sri Lanka's future ratings. Due to the authorities' pro-growth bias and the fragile balance of payments, developments in the coming months warrant close monitoring.

BRICs, in terms of global share, accounts for around 22 per cent of the global economy, compared to 16 per cent a decade ago. Though Russia, the world's largest gas and oil producer fell into its worst recession in the very recent past. However, the economy is expected to grow in 2021, mainly by an expected rebound of oil prices. UN projections for India's GDP shows a promising 7.5% in 2021, though surely a bit barred by the pandemic, this projection marks a 0.2 per cent increase from its projection in the first quarter, though concluding that the country's outlook for 2021 remains highly fragile nonetheless.

New financial plumbing is in the making, globally. London and New York are not about to lose their spots as the world's leading centres, but they are being increasingly challenged by emerging market upstarts in a potentially lucrative area – management of fund being cut well away from the traditional centres. Recent trends show that the spur of growth of financial centres in the fastest-growing economies would be there in view of prominent factors like rising trade between emerging economies, cross-border mergers, and acquisition of companies as well as a move by developing world businesses to raise capital in each other's markets. Capital is much more efficiently deployed in comparatively less risky emerging markets where the returns are higher.

The intra-emerging market's movements of funds are quite evident – **flows between Africa and India, India and China, and India and South Korea have been on the rise**. With emerging markets thriving, more and more financial deals are being cut away from the traditional centres. Singapore is challenging Switzerland for the world's wealth management business, while Hong Kong, which led the world in IPOs last year, has been an upcoming centre as an equity hub for Asia's growing resources companies and Shanghai is coordinating the financial resources driving China's private sector.

At the global level, these are being considered as seeds of a new model, being the one in which the savings of emerging markets flow to the areas showing the highest growth rates and not to the US and Europe.

As a matter of fact, the foundations for a worldwide recovery are not solid as the sovereign-debt crisis is set to deepen. Most central banks know that they will at some point have to exit from the accommodative monetary policy. Though a lot is said about this, action has been rare in view of the fragile global recovery. Any major change in the interest rate is not discernible till a stable recovery kicks in. Things that should be flagged at this stage, particularly for developing and emerging nations because the pandemic will leave behind long-lasting consequences to be felt much later, e.g., A) a significant and continuous drop in investment levels, B) fading of skills from lost work and schooling, C) growing debt burdens and new patterns of financial vulnerabilities. These would in fact worsen as governments subsequently withdraw policy support.

Further strategic support, and not only financial must be extended by the developed counterpart in the arena of **A) Job creation** – providing critical assistance and information to companies that create jobs, help to connect new-to-market and existing companies with the resources and partners they need to expand, **B) Industry Diversification** – reducing a region's vulnerability to a single industry, help to grow industries outside of tourism, including Innovative Technologies and Digital Media, Life Sciences & Healthcare, Aviation, Aerospace & Defence, Advanced Manufacturing, and Business Services, **C) Business Retention and Expansion** – assist with their operational needs, **D) Economy Fortification** – protect the local economy from economic downturns by attracting and expanding the region's major employers, **E) Boosting Regional Development** – via the increased presence of companies in the region translating to increased tax revenue for the community projects and local infrastructure and finally F) Improving Quality of Life through support to create better infrastructure and more jobs that lead to improving the economy that improve the well-being of citizens.

Courage under Fire – The global economy has to improve amidst ongoing policy support and expected improved financial market conditions. World trade is slow but would continue to pick up steadily, and in many developing regions the trade volume has to return to the pre-crisis levels owing to the expected growth in some large developing economies, mainly India and China, and the restocking of inventories.

vii. Post-pandemic Global Food (in)Security!

(With Prof Bibhas K Mukhopadhyay)

During summer 2020, macro lockdowns to contain the COVID-19 outbreak have started hurting the supply of manpower and disrupted supply chains in the agriculture industry, among others. The United Nations' Food and Agriculture Organization [FAO] warns that the world risks a 'looming food crisis' unless measures are taken fast to protect the most vulnerable, keep global food supply chains alive and mitigate the pandemic's impacts across the food system. As of now (July 2020 as this article is being written) though, disruptions appear minimal as food supplies have been adequate, yet price spikes are more likely to take off for higher value products like meat and perishable commodities rather than for major staples that are still in adequate supply.

The corona virus outbreak could affect food security as the global pandemic continue to disrupt labour availability and the supply chain. The FAO said recurring disruptions would flow through April and May, "*a looming food crisis unless measures are taken fast to protect the most vulnerable, keep global food supply chains alive and mitigate the pandemic's impacts across the food system…restrictions on movements and basic aversion behaviour by workers could impede farming*". Food processors, who handle the vast majority of agricultural products, could also be prevented from processing the farm products.

Another study suggests that global food supply is relatively ample with the outlook for the 2020 to 2021 crop year positive, thanks to mild weather conditions in key producing regions. Grain production in developed markets, usually done on large farms in low-density areas are less prone to contagion, but labour-intensive sectors such as plantations (palm oil) and manufacturing (meat processing) are more at risk of employee contagion and therefore of temporary lockdown measures.

As study by Fitch Solutions assesses that despite more than sufficient supplies of staple food, notwithstanding manpower and logistical challenges, any artificial restriction by nations reserving strategic supplies would heighten risks. **Some countries could resort to trade restrictions or aggressive stockpiling in a bid to safeguard food security, this could quickly escalate and support grain and oilseed prices. Countries that are most exposed to a rise in food price inflation include those with elevated imports as a share of domestic food supply, such as the Middle East, China, Japan and South Korea.**

Fears expressed are not unfounded in as much as among the major crop producing countries that have already implemented export restrictions there are Vietnam, which has curbed rice exports and Russia, the country has halted processed grain exports. Kazakhstan has also suspended exports of wheat flour, buckwheat, sugar, sunflower oil, and some vegetables.

The fear has another possible origin: some countries could resort to trade restrictions or aggressive stockpiling in a bid to safeguard food security, which could quickly escalate and support grain and oilseed prices. More so, even the slightest measure affecting the free movement of people and goods will strain the global food chain further ASEAN Food and Beverage Alliance categorically maintains that 'any restriction of movement, including the workforce, will affect the stability of food production'.

The ASEAN Food and Beverage Alliance called for governments across the region to ensure the unhindered production and supply for food and beverages. *"During a lockdown, if governments across the region put in place policies that hinder production across supply chains as well as trade barriers, this could lead to regional food shortages, especially when looking across the world and seeing the continued but unnecessary panic buying behaviour"*, accordingly. Such moves could also lead to an acceleration of food price inflation during a time when consumers are concerned about lockdowns and have created their own stockpiles at home.

Prevention is Better Than Cure

It is a fact that population pressures will continue to tip the balance against proper land and water management in many developing countries. While agricultural production is critical for any form of sustainable future, focusing on the agricultural sector alone without regard for other important factors which influence food production is not the right course of action. But here lies the problem with the developing block. Population programmes require to be integrated with the overall development objectives and then be linked to other resources so that comprehensive development turns into reality.

With declining food production and resource degradation, the strategic plan has to be incorporated with population concerns [viz. population growth, distribution and rural-urban migration patterns incorporate population]. For that matter, the community development strategy, which integrates essential social services as well as production resources, is welcome. Though advances in agricultural technology and expertise will significantly increase the food production potential of many countries/regions, yet these advances will not increase production fast enough to meet the demands of the planet's even faster-growing human population.

At the same time, sustainable development strategies [encompassing soil erosion and impoverishment, deforestation, falling agricultural output, and poor water management] need to be streamlined and implemented. This needs to be coupled with rural agricultural extension schemes which provide credit, seeds, fertilizers and advice to poorer farmers. Adequate support has to be provided to research on the integration of traditional and emerging technologies for food production. Local knowledge remains a key asset, not to be ignored.

Countries need to prepare a sensible and achievable action plan to deal with the volatile behaviour of food commodity markets and the decision has to be taken as to whether biofuels (being a key driver of rising food prices) targets and incentives are to be revised in a balanced manner and whether food export restrictions that destabilise markets should be permitted only in the last resort. It is, in a word, optimal resource management that is capable of increasing crop yields, preventing land degradation, while providing sustainable livelihoods for millions of rural poor. National population programmes, on the other hand, should include comprehensive and accessible maternal and child health care programmes and family planning services not only to reduce the size of families and improve the health and well-being of the entire community, but also increasing food production.

About 70 percent of freshwater around the globe goes toward irrigation. Researchers from the University College London and NASA's Goddard Institute of Space Studies located that a third of that freshwater is drawn from the world's aquifers non-renewable underground pockets of groundwater—and **11 percent of that non-renewable groundwater is used to irrigate internationally-traded crops. That means in time, the current type of food that's grown will not be able to be produced, or we'll not have the same productivity – showing and indicating that prices WILL increase.**

There is need to ensure protection of the environment while easing the burdens of the poor. So, global food security would continue to be one of the most pressing societal issues of our time. Meanwhile, let us remind ourselves again to not waste food! As the Mahatma once said, “the world has enough for everyone's need, but not enough for everyone's greed”.

viii. Bridging Learning Gap with Blended Learning: When Fast is not always Feasible

As educational institutions move towards an online and blended approach, the significance of ensuring classroom engagement amongst other learning outcomes becomes even more pertinent. The debate around whether synchronous is better in the future than asynchronous classroom training is a buzz now, particularly due to the heavy use of the online and blended learning model that most educational institutions have moved to. Clearly, blended learning redefines the **role of the facilitator,** especially when it comes to managing and monitoring learners' progress.

Though this isn't anything new, but the renewed interest has remained visible since March 2020, when new learning technologies were introduced, the challenge was to sustain the attention and commitment to the technology implementation. The challenge was then equally to be aware of the **design of the content** along with the budget to create and deliver a successful online or blended learning programme.

The instructional design was largely about 'how to teach' as opposed to 'what to teach'. Student engagement and classroom management were factors that needed renewed attention. In the end, blended or otherwise, the learning outcomes need to be achieved while at the same time the student experience factor counts heavily and equally. Therefore, matching the delivery mode to the performance objectives remains something to be constantly improvised. Maintaining a **collaborative, participatory approach in the classroom** is the key rather than 'talking at' learners, particularly when learning goes online.

Redefining the need for blended learning model during the Pandemic

'We have certain technical challenges' – something quite common to hear since March 2020 but these challenges are more than technology or network functioning, it is by a large measure to ensure the effectiveness of an online programme by utilising and supporting appropriate technologies as well as choosing the best design that would match components of blended learning. On the other side, the learners' side that is, the challenge is to ensure that they have and can use the technology to make the most of the learning time and goals. For organisations, more recently, it is now both a philosophy and practice to embed that blended learning is the right director for training and development programmes and it goes beyond individuals.

Blended offers a large variety of options for learners, it could be offered in a traditional classroom setting, distance learning, and also on smart devices on the go. For executive programmes, this is a huge plus because they can spend 1-2 hours of a course via audiobooks or guided video sessions during their commute or work breaks. And the huge plus of blended is that it can be both synchronous (face to face) and asynchronous (online), thereby not discarding the human factor or the role of 'instructor' in learning. A planned pedagogy could entwine the best of face-to-face and online teaching methods and experience. For corporations, blending for a learning strategy that could integrate multiple delivery modalities and could create the best possible learning solution for the target audience.

Challenges of Blended Learning and Ways to Address them.

Certain challenges, however, are real and needs addressing. Even more so, if some organisations have taken up this practice (i.e., going online or choosing to go with blended learning) newly under an imposed reality (since the pandemic started).

1) The flooding of information, content and design-wise can certainly be overwhelming to some learners. It is somewhat like watching a full series on binge watching mode on Netflix. You have the option of watching one episode a day or week, but now online streaming gives you an option of binge-watch an entire season overnight. As technologies provide easier and 'on the go' access options, there is a natural urge for fast learners or those who are pressed on time, workwise or personal life-wise to access all the resources at once. Simply since the technologies are effective and convenient, that alone wouldn't ensure the success of a programme or that learners would 'succeed'. An overwhelming degree and quantity of content along with the speed of delivery could turn out to be quite the impediment. The human factor also counts and needs to stay, as some would argue and prefer, and blended learning sustains for that to a large extent. At the same time, facilitators need to be comfortable and aware of the setting to make it effective for learners.

2) Content design vs Content delivery – while a lot of time is spent on developing, choosing and implementing the right technologies for delivering a course or programmes, relatively a lot less time is spent on the actual content design. Equally, it is absolutely essential to have a strong commitment to the content, i.e., 'what to delivery' over the design and delivery aspects solely. Multiple modes of delivery are great so long as the learning outcomes and goals do not change. This also shouldn't discount the ultimate need to provide 'formative feedback' to learners.

3) Feedback remains essential, asynchronous or otherwise, and also the mechanism of ensuring learners' progress is managed and maintained strategically. This is key at all levels, from a high school diploma programme to an executive course. Technology can make learning faster but it may not be effective or remain in long term memory. There is a deep learning and quick learning trade-off involved here, therefore. The role of facilitators, once again, becomes important thereof and there should be a modest level of interactions whereas certain reflections, formative feedback and support in terms of reminding the learners of the learning outcomes to take place.

4) Entwining different modes and content of learning can be both a boon and bane. Too much content coming from all different sources, inadvertently overwhelming a learner could in fact demotivate them in the medium term. It is equally in fact quite problematic for the instructor to keep track of the heavy dose of learning resources. Therefore, every blended learning should have a clearly laid out and understandable course map with the right resources allocated to each topic or course, including audio/video resources, lecture recording with links to specific content as appropriate. At the same time, rethinking the 'frequently asked questions' (FAQs) section to have it more contained, length-wise and strategically.

Developing a Culture of Self-Paced Learning using Blended Learning model.

Much of the above and the discussion around blended learning is emphasising and in fact relying on the **independent learning aspect.** Given the abundance, convenience, and access to learning resources, the environment must echo effective **self-paced and self-directed learning.** The learning skills and discipline of individuals are different to one another. Self-direction is quite a tricky area where assumptions must not be made. This is also where the role of an instructor comes in. The risk of avoiding the role of an instructor is that the self-managed, self-motivated students will perform better and faster while others would lag. There is also the risk of learners finding themselves lonely and lost in the process with all the learning resources available to them without necessarily knowing how to navigate through them.

It is therefore a matter of culture also where **motivation, collaboration, mutual support, building a self-paced** (this calls for a collaborative setting where learners **can help and get help**, thereby supporting both fast and slow learners) environment is critical. Feedback, once again, becomes absolutely essential thereby supporting learners to look back on previous mistakes, learn from them and make new goals with renewed interest. This would propel a constructive and forward-looking model. For each mode of assessment, group work or individual, strategising to ensure that there are timely small or large group discussions focusing on both groups and individuals as fitting to evaluate and guide through general or specific themes so that there is a control element that blended learning comes up. Revise, reassess, reflect are components that instructors for blended learning should incorporate during feedback and assessment design.

Technology can conveniently allow leapfrogging through giant doses of learning resources without ensuring deep learning. Therefore, the learning gaps will consistently remain and there will be an abundance of 'jack of all trades, and master of nothing' around – not that we have that any less, thanks to platforms such as LinkedIn. Creating dry and impersonal pre-recorded videos have been found to be less effective, there remains a need for instructors to have a meaningful relationship with the learners to deliver customisable and tailored-to-needs based content, design, and delivery. Entwining different levels and methods of learning for a specific objective is something that blended learning gifts us, however, we have to remember that instructors' role in managing, controlling, providing feedback, and customising learning resources for learning outcomes retains its original role. While convenience in terms of accessing abundant learning materials all at once, if preferred, is available, the factors of student engagement and student satisfaction from deep learning and thereby addressing/ removing learning gaps are essential considerations to have while designing and implementing blended learning programmes.

*A special thanks to **Prof Dr Bibhas K Mukhopadhyay** for collaborating on selected articles presented in this collection. A big shout-out to Caroline, Joanne, Richard, and Leila at the **Solent Business School** for making the idea of this book a reality in Easter 2022. In addition, sincere thanks **to Cassandra Voices (Ireland), Sun Connect News (Germany), The Sentinel (India), Tripura Times (India), North East Colors (India), The Financial Express (Bangladesh), Shanghai Daily (China), Agriculture Today, The Rio Times (Brazil)** for publishing these articles between **March 2020-March 2022.***


Come in WE ARE
OPEN

"In this broad and fascinating reflection on the range of impacts and implications of the Covid-19 pandemic amidst current business contexts, Dr Boidurjo Rick Mukhopadhyay invites us to think innovatively and ultimately humanely, as we respond, renew and reimagine our collective business future. These chapters offer insight, provocation and many intriguing possibilities. A great and very useful contribution to helping make work work, for people, and business in these times."

Toby Lindsay, The Kings Fund

Author.
Dr Boidurjo Rick Mukhopadhyay, DSc, graduated Summa Cum Laude with a BA (Hons) in Economics following which he received a MA from the Institute of Development Studies (UK) and a PhD from the University of Sussex (UK).

Dr Mukhopadhyay is Senior Academic and Business Advisor with a background in managing higher education institutions and triple helix relations in the UK, China, and Central Asia. His research and consultancy expertise fall in the areas of Innovation & Entrepreneurship, Development and Environmental Economics, Gig Economy, and the Future of Work.

Since 2011, he has been leading workshops internationally on Sustainability & Global Goals, Leadership & Culture, and Ethics – at HEIs, Executive Courses, International Summer Schools, and corporate events. Dr Mukhopadhyay also advises start-ups in EdTech, Renewable Energy, AI, Media & Entertainment, and serves as Non-exec Director for various companies.

ISBN 9781999654962