

Promotion

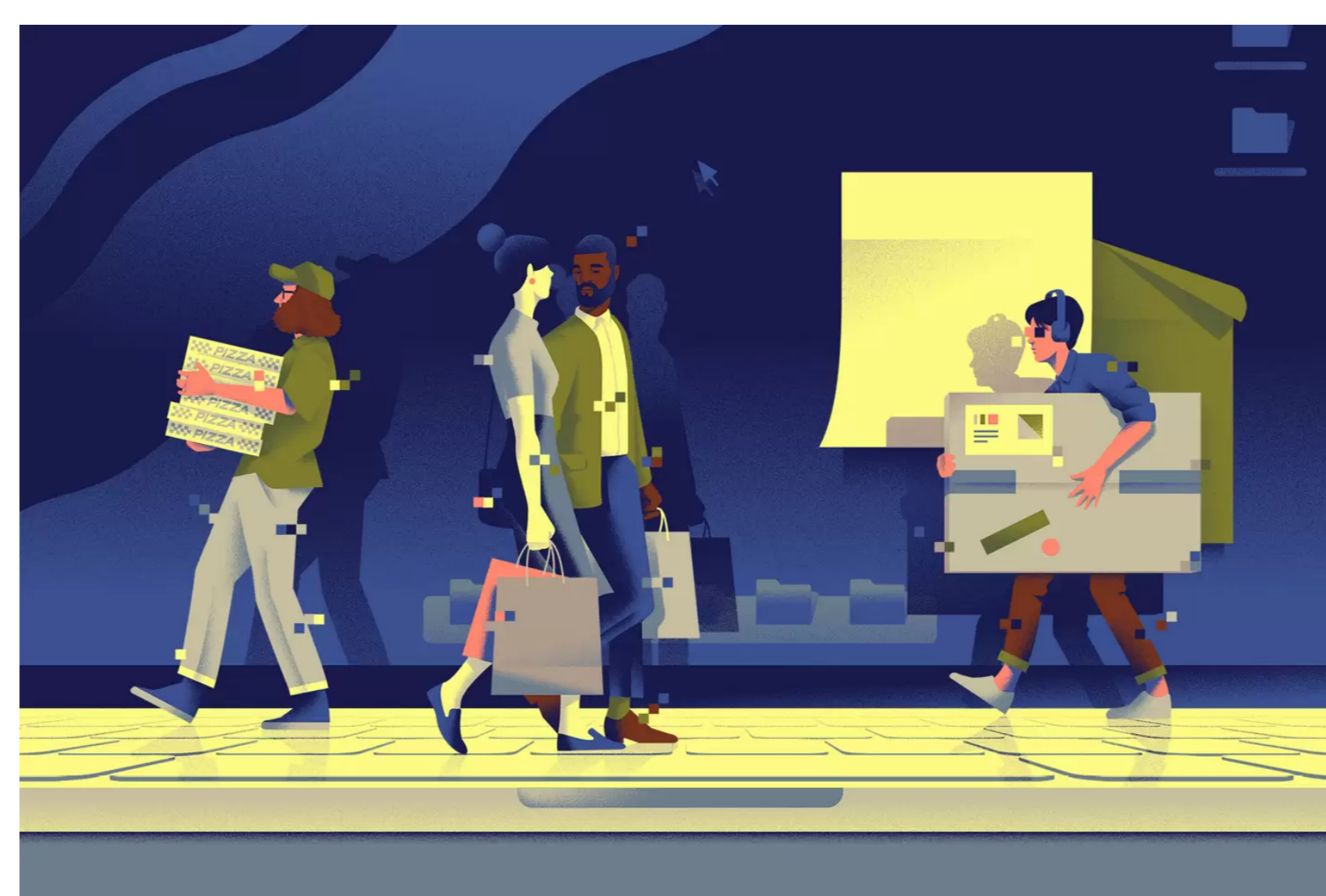
The pandemic has exposed just how flexible companies need to be

The firms which have coped best with the pandemic, and which will continue to thrive on the road ahead, are the ones which have been agile and quick at adapting

In partnership with **ACCENTURE**



Tuesday 25 August 2020



Credit: Michele Marconi

Even before the coronavirus pandemic, the rate of technological change was increasing. “We were already accelerating,” says Matthew Griffin, founder and CEO of global futures think tank 311 Institute, and speaker at a recent roundtable co-hosted by WIRED and Accenture to discuss business and society in the years ahead. “Post-Covid, this stuff accelerates more, but across a whole variety of different vectors.”

Organisations are realising that they can grasp the future now, says Emma Kendrew, intelligent engineering lead for Accenture Technology in the UK and Ireland. “The pandemic has reset everybody’s view of the art of the possible,” she says. “There is a lot more openness about how companies need to be more agile and how they need to focus on innovation.”

Aspects of the road ahead look familiar – we’re just approaching them much faster than before. Remote working was already growing in popularity – now it’s become normal, and it’s hard to see a return to everyone working in an office five days a week. The pandemic has forced some companies which were previously hesitant to embrace change.

“I think they’ve learnt to be agile,” says Maddie Walker, Industry X.0 practice lead at Accenture. “I think every company has had to respond to this pandemic very quickly, making changes and adjustments to how they work that would typically take them three to five years, in three months or a weekend in some cases.” She points to an example in the healthcare sector, where Microsoft Teams was rolled out over a weekend when it would have previously taken three or four years.

New technologies which were at an early stage of adoption before the pandemic will be thrust into the spotlight as companies adapt – the rapid growth of videoconferencing platforms such as Zoom and Microsoft Teams is just one example.

Some of those technologies will be used to replicate aspects of the working environment which may be missed by remote workers. Artificial intelligence and connected sensors could help companies assess the mood and productivity of their workers in the absence of the informal watercooler moments that come from being physically in the same building.

In industries such as healthcare, telemedicine has seen a necessary boom during the pandemic. The NHS had to quickly pivot towards remote working – and Accenture helped set up more than a million staff on Microsoft Teams in just seven days, as part of a more routine use of digital technologies.

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There’s been a realisation that technologies which have been kept at arm’s length can actually improve results. “The challenge in my job has been getting people to believe in the change, and getting them to understand that you probably should not defend the core product, the way it is,” says Christina Nevesha of Viiv Healthcare. “Speaking to physicians, they’ve realised that technology can help a lot, and they can do their role better.”

The same pattern is true in the finance industry, where the need to conduct meetings digitally rather than face to face has actually made it easier to set up time with new clients, according to Jean-Yves Chereau of J Stern & Co. “Over the past three months I’ve actually met clients through Zoom meetings that I’ve never met before,” he says. “It’s becoming so much easier.”

The companies which have coped best with the pandemic, and which will continue to thrive on the road ahead, are the ones which have been agile and quick at adapting. “I think companies that have already figured out what their purpose is, have already seen that they’ve been able to ride the wave more effectively,” says Nnenna Ilomechina from Accenture Strategy and Consulting. “Because there is a certain focus that you can pull your entire talent around, which means even if you have to change your model, if you have to change your cost structure a little bit, at least you’re all collaborating around that specific purpose and you’re working with your suppliers and your partners around that specific purpose.”

Big tech companies have known this for a while. Whereas a retailer or a bank might think of themselves as belonging to just one industry, a company like Google, Tencent or Alibaba operates across healthcare, transport, entertainment, insurance, advertising and more. “Digital destroys and eliminates all of the individual barriers between individual industries,” Griffin says.

The pandemic has emboldened more businesses to embrace opportunities outside of their traditional areas of expertise. Cisco – primarily a software company – quickly set up two new manufacturing facilities and made 9,000 face shields using 3D printing. “I like the agility of this big corporation, that somebody has an idea in the Reading office, and we can go ahead and do it,” says Cisco’s Maria Hernandez.

For some companies, surviving the road ahead will rely on this kind of agility at a drastic scale – particularly as new “exponential technologies” such as quantum computing, self-healing electronics and vertical farming come to market over the next few decades. Energy companies, for example, are finally being forced to pivot away from fossil fuels not just by climate change activists, but because solar cell technology has improved to the point where it’s becoming the cheaper and more efficient option.

Organisations should make sure they are on the right path to take advantage of the accelerating technological and societal changes, and think about how to create agility in their systems, agility in their delivery, and agility in their people. “The pandemic has changed so much of what we take for granted as citizens, customers and employees,” Kendrew says. “It even seems to be disrupting disruption.”

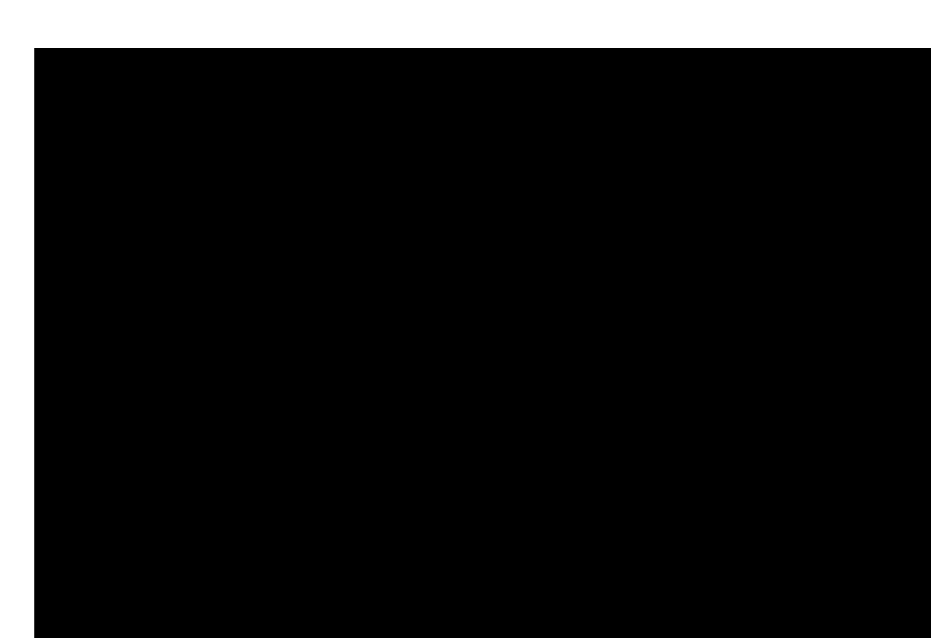
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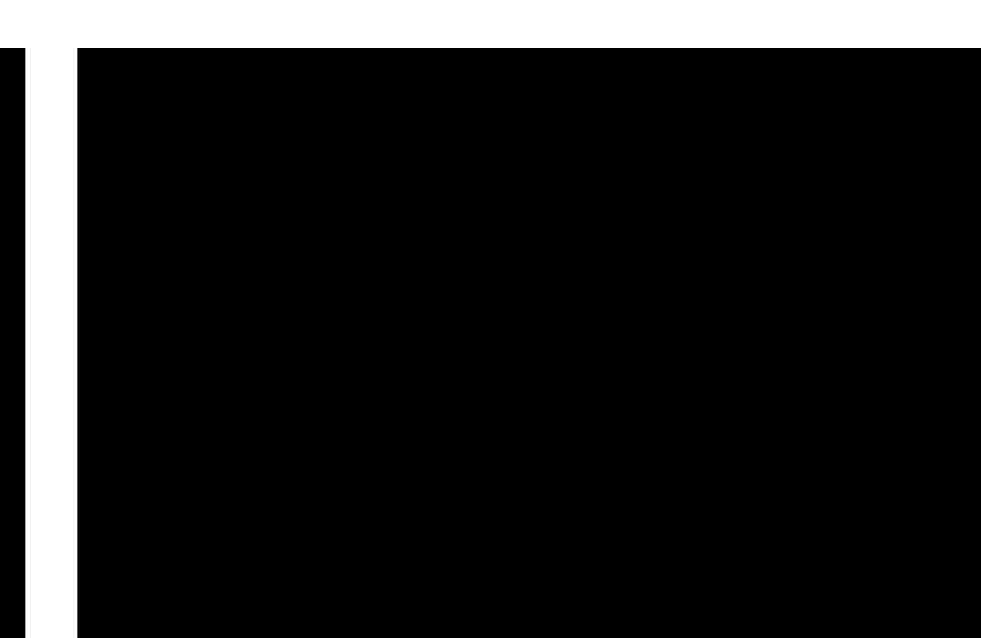


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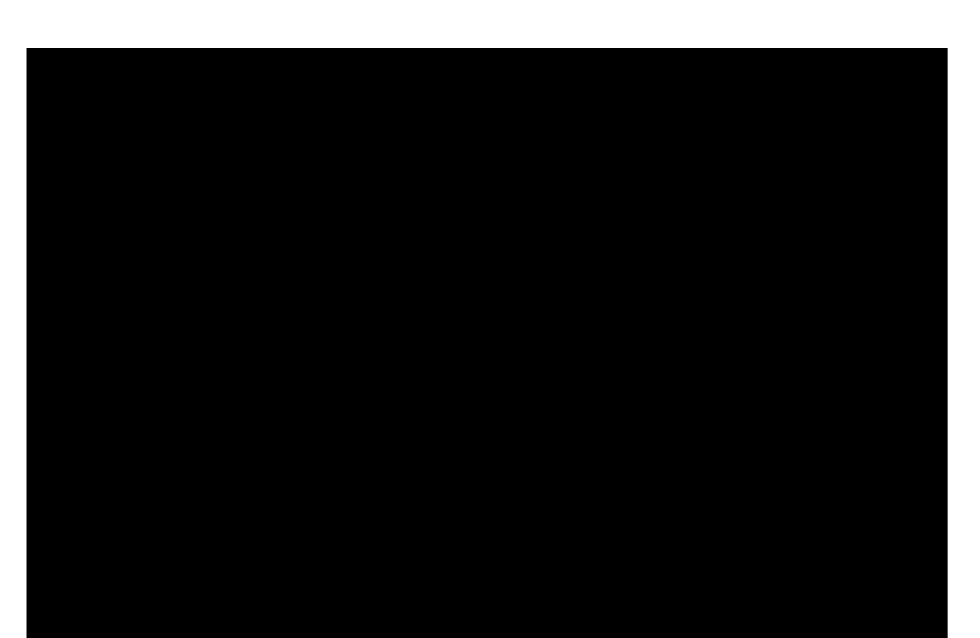
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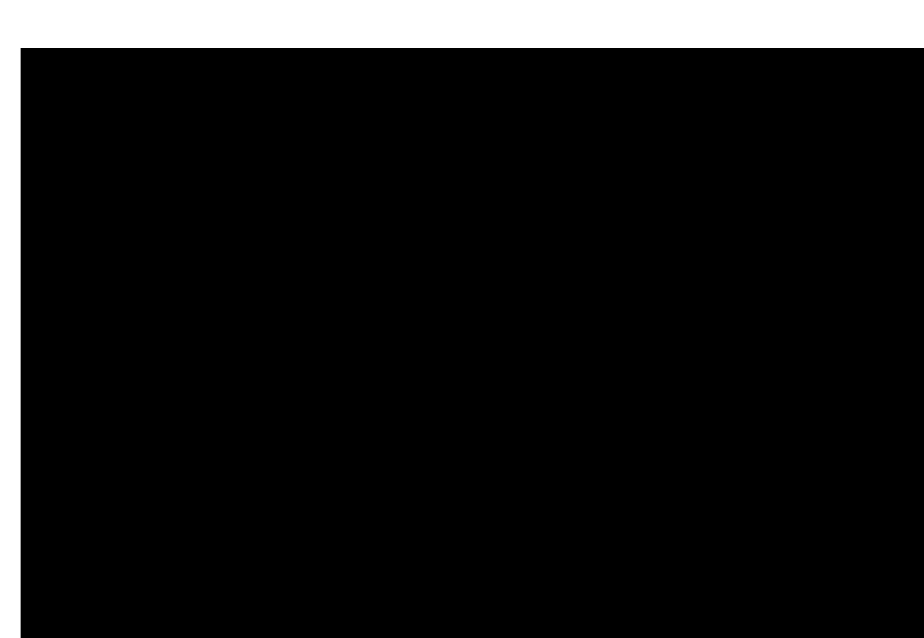
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