



THE KEYSTONE
PARTNERSHIP, LLC



A Revised Look at the Decade Ahead

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Our previous entry here was titled “A Look at the Year Ahead” and was posted January 19th. The words “quarantine”, “flattening the curve” and “wet markets” were not included. So we are going to take a mulligan on that one.

More than eight weeks into a quarantine that may feel more like house arrest than “social distancing”, there are clear lessons to be learned about business and how risk will be measured in the future. Change is inevitable, and the changes brought on by COVID-19 will dramatically affect business in the decade to come. One of the most profound changes that can be expected is the digital transformation of business.

For many companies, adopting work from home utilities such as Zoom and Slack was an easy adjustment. For other companies accustomed to moving physical pieces of paper around an office environment for processing, the change to remote operations will be felt more acutely.

The mobility of business processes, or the lack thereof, will be a defined risk for which companies will be required to address in the decade on the horizon. It is conceivable that the status of your digital platform will be a performance metric you are required to report to your bank or shareholders, like a balance sheet, or anti-discrimination statement.

Consideration for all business processes should be made in regard to digital robustness: human resources, operations, maintenance, customer experience, privacy laws, and of course – your supply chain.

In our own corner of the world, The Keystone Partnership has understood the value of a digital supply chain, and how automation and supply chain integration allow companies to be more agile, especially during uncertain times.

This period of time provides an opportunity for forward thinking companies to move forward their digital initiatives. Change is difficult, but one driven by necessity tends to accelerate evolution for the benefit of all participants.