

PalArch's Journal of Archaeology  
of Egypt / Egyptology

**"REWRITING THE FUTURE OF BUSINESS BY SUSTAINABLE  
BUSINESS DECISIONS-LESSONS FROM COVID-19 (THEORETICAL  
STUDY)"**

**Dr. A. Mayil Murugan<sup>1</sup>, Dr. R. Bharathi Rajan<sup>2</sup>**

**<sup>1</sup>M Com., MBA., M.Phil., FCMA., Ph.D, Associate Professor & Head, PG Department  
of Commerce, The Madura College (Autonomous), Madurai.**

**<sup>2</sup>Assistant Professor, Department of Commerce, Rajagiri College of Social Sciences  
(Autonomus) Kalamassery, Cochin-683104**

**Dr. A. Mayil Murugan, Dr. R. Bharathi Rajan, REWRITING THE FUTURE OF  
BUSINESS BY SUSTAINABLE BUSINESS DECISIONS-LESSONS FROM  
COVID-19 (THEORETICAL STUDY), -- Palarch's Journal Of Archaeology Of  
Egypt/Egyptology 18(1). ISSN 1567-214x**

**Keywords: Sustainable, Business, Pandemic, Lockdown and Business Practices.**

**ABSTRACT**

Since the COVID-19 pandemic began, one concern has been that lockdowns might be especially damaging in the poorest countries – in these places lockdowns may reduce the spread of coronavirus, but only by simultaneously leaving poor families without cash to spend, and without food to eat. In this paper, we shed light on a particular aspect of this concern: can food supply chains themselves remain functional in the face of a national lockdown, and a growing burden of coronavirus cases? We address this question by documenting the breakdown and subsequent recovery of India's food supply chain during the first three months of India's national lockdown. On March 24, 2020, India announced a strict lockdown for 21 days in response to a surge in COVID19 cases. According to the World Bank, India's lockdown was the largest implemented by any country. The lockdown was extended in three additional phases of 14 days each, with each phase accompanied by relaxations in lockdown rules. Following these three additional phases, the central government announced a staggered lifting of the lockdown. Using web-scraped daily data on wholesale volumes and prices for 271 food varieties traded at 1804 agricultural markets in 24 states of India, we document trends in the supply and prices of food during these phases. Specifically, we estimate the size of the initial shock to food supply and wholesale prices following the lockdown announcement, the extent of the recovery, and the correlation of the shock and the recovery with the spread of the virus. Our work also connects to the more general global debate on how companies do business on post covid-19, whether economic responses to COVID19 are more policy-driven or more related to individual assessments of risk. This debate informs central questions: does lifting a lockdown cause economic activity to increase? Or will people stay at

home regardless of the official lockdown policy in the hope of mitigating personal and social risks. This paper is organized as how the coronavirus pandemic is likely to change how companies do business.

### **I. ORGANIZATIONS WILL DEVELOP TRUST-BASED CULTURES WITH EMPLOYEES<sup>i</sup>**

The coronavirus challenge demands an organization-wide, honest conversation that enables truth to speak to power about the corporate response to the challenge. Think of it as a new strategic initiative facing huge execution challenges. These require senior management to get the best information they can about barriers to execution, and it requires trust and commitment. That comes about when everyone in the organization knows that senior management wants to hear from lower levels about barriers to execution that might include their own leadership.

The coronavirus challenge, like any crisis, provides senior management a huge opportunity to develop a trust-based culture rapidly or, conversely, if not handled with an organization-wide honest conversation, to undermine their ability to develop a trust-based culture for years to come. (Michael Beer is the Cahners-Rabb Professor of Business Administration, Emeritus, co-founder and director of True Point Partners, and the Center for Higher Ambition Leadership.)

### **II. BUSINESSES WILL HELP CUSTOMERS BE MORE HELPFUL<sup>ii</sup>**

The rapid spread of COVID-19 reminds us how our wellbeing is interconnected, and the flurry of heart-warming responses people have exhibited in the face of this crisis reveals our tremendous willingness and ability to help one another. These truths will persist when life goes back to normal.

Forward-thinking leaders can run better organizations by creating conditions that allow customers to be more helpful. When service provision is a true partnership and customers are pitching in, employees are more productive, service outcomes are improved, and experiences are enhanced for everyone involved. There are three barriers that can prevent us from productively engaging: 1) not being able to help, 2) not knowing how to help, and, 3) not believing our help is important. Organizations that have succeeded in helping their customers be more helpful have found ways to overcome all three barriers.

By identifying concrete ways in which customers can be helpful, providing clear instructions about what they can do, and designing transparency into why their partnership will make a positive difference for everyone involved, business leaders can improve interactions among their customers and employees, and help us all achieve better things together.

(Ryan W. Buell (@ryan buell) is the Finnegan Family Associate Professor of Business Administration in the Technology and Operations Management Unit.)

### **III. REMOTE WORK WILL BECOME STRATEGIC<sup>iii</sup>**

I've been studying remote work for years now, but under very different conditions—not under a crisis like this. We have to recalibrate our minds in terms of why we're doing remote work now.

In this moment of panic, when companies and workers are trying to figure out how to be productive and how to be happy working from home, the most practical advice

I can give is to find someone who is experienced in remote work tech tools. Find a colleague who has used Slack and Zoom and set up a tutorial and get a sense of how to use these tools and what their functionality is like. Hopefully the virus will go away soon, but those tools will stay helpful even if you choose to go back to the office when the virus is gone. This is an opportunity to learn Slack and Zoom and have a mentor teach you how to use these tools. The second thing is, working remotely is very effective if you can also restructure the organizational processes for how communication happens, how socialization happens, and how coordination happens.

The easiest way is to use a Google doc or Slack. This is how virtual companies work. If you and I are working as a team, I can work in a Google doc and explain what I've done, and you can wake up in a different time zone or city, open it up, and see the work I've done. There's less chance of losing communication, and people are on the same page.

The final thing I'll say: Remote companies have well-established processes where people are socializing and no one is feeling isolated and falling through the cracks. That's really important right now, especially with all the anxiety around us and schools getting closed and the fear and psychosis of the moment.

And managers should think: How do we survive this time and even get something positive out of this? One of those positives could be the use of all these cool tools that we should be using anyway. As time passes, workers may find that they like the flexibility of not driving every day and might be interested in making their own self-selection to continuously work from home. So companies should have the right processes and incentives in place to allow for that flexibility.

(Prithwiraj (Raj) Choudhury (@prithwic) is the Lumry Family Associate Professor in the Technology and Operations Management Unit.)

#### **IV. LEADERSHIP WILL ENGAGE PEOPLE TO WORK TOGETHER CREATIVELY<sup>iv</sup>**

I hope we will come to learn that hiding bad news is never a good idea. That will mean recommitting ourselves to mastering the leadership skills to tell the truth and to engage people in the hard work of creating solutions together.

Mastering the design and management of teams will become an even more critical focus—or more accurately, mastering what I have called teaming—working in flexible groups with shifting membership, often from different locations, to address particular challenges. Depending on how long the current state lasts, we may see a shift away from static organizational structures toward dynamic team forms. This only works well under conditions of psychological safety, when leaders have made it crystal clear that every team member is welcome to speak up with ideas, concerns, and yes, bad news.

It is unprecedented to have a large cohort of people all over the world start working remotely at the same moment. The only parallel I can think of is from World War II, when waves of women entered heavy manufacturing for the first time. This current case is even more remarkable because it is moving so quickly. The shift has happened in days, not months. Businesses may be able to learn how to move faster, acting in more agile ways, as a result.

(Amy C. Edmondson (@AmyCEdmondson) is the Novartis Professor of Leadership and Management.)

**v. STANDARD OPERATING PRACTICE WILL BE ELEVATED TO A NEW LEVEL<sup>v</sup>**

Many of the changes companies will make in the short term are obvious: dramatically reduced travel, more work-from-home opportunities for white-collar workers, and changes in business operations to reduce human contact and to improve workplace hygiene.

I believe the more interesting changes will play out after this public health emergency is behind us. In the past, companies have used the lessons learned during periods of disruption to improve their standard operating practices. For example, the great recession forced employers to revisit their staffing models. The result was a permanent shift in the ratio of part-time workers to full-time workers across the economy. COVID-19 may yield similar changes.

In the intermediate term, we will see companies that rely on global supply chains be hurt. Once companies run through their existing safety stocks of raw materials or parts provided by a far-flung supplier base, they may face challenges filling demand as their supply chains begin to ramp up.

(Joseph B. Fuller (@JosephBFuller) is a professor of management practice in the General Management unit and co-leads the School’s managing the Future of Work initiative)

**vi. SUPPLY CHAIN MANAGERS SUDDENLY WILL HAVE A MUCH MORE DIFFICULT JOB<sup>vi</sup>**

The surprising length and complexity of many supply chains will be illuminated sharply by the coronavirus as, for example, when an American equipment manufacturer discovers that a British supplier of a major assembly that they thought they had fully vetted must suspend production because they have an Italian supplier of a sub-assembly who gets an inexpensive, but unique specialty component from an Asian company with a plant in China that has shut down.

Supply chain managers who previously focused their attention one or two levels down into their supply chains will have to go back to work and develop the systems and discipline to track even more deeply into the chain.

(Stephen P. Kaufman is a senior lecturer of business administration)

**vii. THE BEST LEADERS WILL BREAK OUT OF SILOS AND IMPROVE WORKPLACE CULTURE**

It’s said that fortune favours the prepared mind. Fortune certainly favours companies with broad concern for all stakeholders and good workplace practices. They are better prepared to deal with and mitigate crisis, like the current coronavirus pandemic.

If there were ever a time to “think outside the building” and be more aware of the wider system, it’s now. Operating in silos and paying attention only to a few stakeholders’ leads to vulnerabilities. Companies are dependent not only on global supply chains and what might be happening in other countries, but also on the state of institutions in their own communities. The ecosystems in which companies operate mean that a disruption to one industry or set of activities ripples to others.

Companies with the strongest stakeholder and partner orientations are best able to survive and transcend crises, because they can plan together, gain local knowledge from each other, and draw on good will to get back to business quickly when the crisis abates.

Civic engagement and social responsibility can go from nice-to-have to essential. Encouraging the growth of local and regional suppliers through regional economic development and job training strategies enriches the local ecosystem. A pandemic makes clear that there is a business interest in contributing to solving problems, such as the adequacy of the public health system, disparities in access to health care, availability of emergency child care, universal broadband and Internet access, or educating people in life skills such as resiliency and adaptability as well as tech skills.

Thinking outside traditional structures also helps within a company. Just about every classic reason that people dislike change under normal circumstances are exacerbated by this crisis: loss of control, excess uncertainty, surprises, too much difference from normal routines, concerns about competence with new technology, ripple effects from someone else's disruption, threats to future plans.

It's important that people feel that there is something positive they can do to be useful and regain some control over routines and skills. Renewing and reinforcing good workplace practices can make a big difference to productivity as well as well-being. For example:

Abundant communication. Regular briefings, communication from many levels, town hall dialogues.

Cross-training, so people can fill in for one another.

Flexible work schedules, start and stop times that fit life needs.

Goal clarity. Measurement of results and impact, not simply time spent.

Empowerment of people at lower levels to make quick decisions.

Broad purpose. An emphasis on mission and values that drive the company and how employees can contribute.

One way to accomplish both "outside the building" and within the company goals is to empower teams to spend some of their time brainstorming about how they can help make a difference to their communities, now and for times to come. This can unite and inspire people, and it might create good ideas for innovation when attention turns to the business future.

(Rosabeth Moss Kanter (@RosabethKanter) is the Ernest L. Arbuckle Professor of Business Administration)

### **VIII. EMPLOYEES AND BUILDINGS WILL BE HEALTHIER**

COVID-19 will change the nature of our offices, apartments, hospitals, schools, and government buildings. Concern about the spread of this and other communicable diseases might fade after this contagion, but there will probably be more outbreaks in the decades to come. This means that we can expect our physical structures to change, too.

Think of the extension of today's airport and courthouse security screening: not just what weapons you may be carrying, but also what infections you may be carrying. Many of us have experienced health screening in Asian airports for years as technicians viewed our facial temperatures, checked our passports and vaccination

histories, and asked questions. This will become a more permanent component of entry to office buildings, schools, and transit hubs.

Physical components of buildings and public spaces will change, too—in subtle ways. We are the indoor generation; we spend 90 percent of our time inside. (This means that by the time you are 60 years old, you will have spent 54 years indoors). Organizations will realize that indoor air quality—notably involving fresh air and filtration—directly impacts productivity of healthy people and helps mitigate the onset of sick people.

As Dr. Joseph Allen of the Harvard T.H. Chan School of Public Health and I argue in our forthcoming book, *Healthy Buildings: How Indoor Spaces Drive Performance and Productivity*, more money will be spent and should be spent on fans, filters, ductwork, chillers, heat exchangers, and dehumidifiers—and on the energy to run them.

The next wave of intervention will be in the collection of population information regarding who enters the building and when. With facial recognition and infrared cameras, there can be time series data collected from your temperature and probably what was in the breaths you exhaled, captured over weeks and years, as you enter vestibules and ride elevators. Further, apartment dwellers, office workers, and hospital patients alike will be able to track and share air quality analytics in a very democratized way from their handheld sensors connected to their mobile phones and organized and served up by third-party rating databases like the future Morningstars, Yelps, Glassdoors, TripAdvisors, and others.

Building owners (and their investors and lenders) in all sectors will have to both outfit their buildings to measure components of public health and also respond to their occupants doing their own assessments. This might be disconcerting, and the rollout will be uneven, but we all will be collectively safer.

(John Macomber (@cleantechcities) is a senior lecturer of business administration in the Finance Unit<sup>vii</sup>)

#### **IX. IN-PERSON MEETINGS WILL BE LESS IMPORTANT<sup>viii</sup>**

All organizations will learn that they can leverage technology much more effectively to operate remotely and conduct business. We will realize we need far fewer face-to-face meetings than we thought. I think the productivity benefits could be quite big.

The companies that will lose: travel businesses, such as airlines and hotels. We may discover we just don't need to travel to meetings as much as we thought.

(Gary P. Pisano (@motogp61) is the Harry E. Figgie Professor of Business Administration and Senior Associate Dean of Faculty Development)

#### **X. EMPLOYEES WILL TAKE STOCK OF THEIR NEW WORK PRIORITIES<sup>ix</sup>**

As this crisis unfolds, you may find your workdays following a very different cadence. Normal work activities will get disrupted and then blended with your personal life as you begin working from home. The colleagues you usually run into at the office will no longer be down the hall, and the normal meetings and email threads that occupy your days may get shuffled in unexpected ways, depending in part on whether the crisis cripples or amplifies the demand for your work. In either

case, this is a good time to take stock of your priorities and rethink your patterns of collaboration.

By auditing your work responsibilities and project commitments, along with all the meetings, emails, and other tools you use to collaborate, you can become more focused and intentional about how you spend your time. Before this crisis, you may have felt overloaded with too many meetings and relentless emails, making it seem like you never had time to do your actual work. The shift to working from home, despite all of its inherent challenges, can also be an opportunity to reflect on your priorities and design your new schedule to accomplish them.

What are your most important goals, especially during this crisis? For you, your team, and your organization, which items on your to-do list should take priority, and which should be pruned altogether? Where do you add the most value to collective goals that you care about, whether that is through performing specialized individual tasks, managing projects, inspiring people through your leadership, or building community and camaraderie in difficult times?

Talk to your colleagues about the roles you are best equipped to play in the new work-from-home landscape, and figure out how they fit with others' roles to make sure you stay aligned.

Then design your collaborative activities—your video and audio meetings along with all forms of text-based communication—to fit your role, while giving you time for focused individual work along with family and personal activities. Clarify and, if needed, negotiate your commitments to teams and colleagues throughout your network, given the new and emerging organizational realities, and be intentional about the meetings you organize and the invitations you accept. There still may not be enough time to go around, but by resetting your collaboration patterns, you can make the most of the time you spend 'at work.'

(Jeffrey T. Polzer is the UPS Foundation Professor of Human Resource Management)

## **XII. SUPPLY CHAIN STRATEGY WILL BE REWRITTEN\***

Businesses have been surprised on how dependent they are on China, for everything from key raw materials or parts to finished products. Often they didn't realize that it was a supplier to their supplier, or further down as a third or fourth tier. The magnitude of the shock means after they recover from the momentary chaos, many will start thinking about diversifying their risk and trying to develop alternatives in other countries.

The biggest losers from the coronavirus [in business] are service industries that have seen their revenues dry up. Airlines, hotels, the travel industry at large, are losing revenue and cash flow that will be difficult to replace. Manufacturers can run overtime and make up for lost production and fill pent-up demand, but services demand is perishable and hard to replace.

This will have knock-on effects on suppliers to those industries as well, like the commercial aircraft manufacturers or the motion picture industry.

(Willy C. Shih (@WillyShih\_atHBS) is the Robert and Jane Cizik Professor of Management Practice in Business Administration in the Technology and Operations Management Unit)

## CONCLUSION

Corona Virus gave a big impact to us workers and students. All business experienced hardship and learning new methods in life. Well business sectors are finding ways to adjust with the corona virus. This has been the biggest loss all business units invariably especially to the outdoor business in tourism or in hospitality industry. There are limited options to travel and relax outside to meditate our self. A lot of people trying to get through to their business. This crisis is an opportunity to further develop or change the company culture towards trust, engagement, empowerment and more delegation. People will come out of it with more self-confidence and willingness to take over responsibility. Companies should use this chance to enhance their culture but first of all to thank their employees for their commitment.

## Reference:

1. Felix Oberholzer-Gee, Rawi E. Abdelal, Mihir A. Desai March 3, 2021, Does the U.S. economy need more help right now, and is the latest stimulus package well designed for the moment? Felix, Rawi, and Mihir discuss the new \$1.9 trillion stimulus package in the U.S.
2. Benjamin N. Roth, Matt Lowe, G V Nadhanael,, Working Paper | January 25, 2021, India's Food Supply Chain During the Pandemic
3. William R. Kerr, Joseph B. Fuller, The Future of Work Podcast | November 11, 2020
4. Raymond P. Kluender, Jialan Wang, Jeyul Yang, Benjamin Iverson, Bankruptcy and the COVID-19 Crisis , Working Paper | October 19, 2020
5. <https://hbswk.hbs.edu/item/how-the-coronavirus-is-already-rewriting-the-future-of-business>
6. <https://hbswk.hbs.edu/item/the-better-way-to-forecast-the-future>

---

<sup>i</sup> Michael Beer is the Cahners-Rabb Professor of Business Administration, Emeritus, co-founder and director of True Point Partners, and the Center for Higher Ambition Leadership

<sup>ii</sup> Ryan W. Buell (@ryan buell) is the Finnegan Family Associate Professor of Business Administration in the Technology and Operations Management Unit

<sup>iii</sup> Prithwiraj (Raj) Choudhury (@prithwic) is the Lumry Family Associate Professor in the Technology and Operations Management Unit

<sup>iv</sup> Amy C. Edmondson (@AmyCEdmondson) is the Novartis Professor of Leadership and Management

<sup>v</sup> Joseph B. Fuller (@JosephBFuller) is a professor of management practice in the General Management unit and co-leads the School's managing the Future of Work initiative



<sup>vi</sup> Stephen P. Kaufman is a senior lecturer of business administration

<sup>vii</sup> John Macomber (@cleantechcities) is a senior lecturer of business administration in the Finance Unit

<sup>viii</sup> Gary P. Pisano (@motogp61) is the Harry E. Figgie Professor of Business Administration and Senior Associate Dean of Faculty Development

<sup>ix</sup> Jeffrey T. Polzer is the UPS Foundation Professor of Human Resource Management

<sup>x</sup> Willy C. Shih (@WillyShih\_atHBS) is the Robert and Jane Cizik Professor of Management Practice in Business Administration in the Technology and Operations Management Unit