

## Creating Value for Your Business Post COVID-19

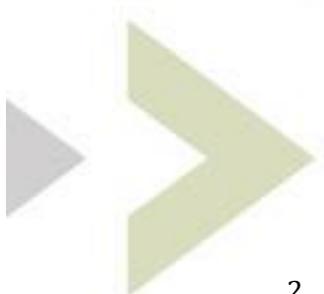
As we move into March of 2022, the two-year anniversary of COVID-19, concerns that we are hearing a lot from business owners is whether the pandemic will ever be over and how to maximize value today. While the pandemic hasn't officially moved into the endemic phase, businesses now have processes in place to handle COVID interruptions, which means it's time to focus on planning and strategy post-COVID-19.

At the center of the discussion is where work will happen – remote or in-person. The race to find top talent has grown more elusive than ever, with an estimated 47 million people quitting their jobs in 2021 as a part of the now named "Great Resignation." Employees prefer to work from home or embrace a hybrid work/remote model. Major companies have thrown dates on the calendar of employee returns to the office with seemingly less accuracy on each turn.

As business owners look ahead to 2022, let's focus on what we've seen from some of the most successful companies. These are companies that have been able to retain and attract talent, grow their business, and scale. It's also important to note that not all jobs can be done from home. A study by a Stanford economics professor estimated that 50% of jobs will always have to be in-person, i.e., the "essential services" jobs. Our discussion focuses on the other 50% of employment – companies that were remote during the initial stages of the pandemic and can easily transition between the office and home.

1. **Focus on the Business** – we see and hear about many businesses that spend significant time on *where* employees are working and not *what* they are doing. Much of the discussion comes back to trust. Companies that have been able to thrive during these times have strong trust in their employees and focus on the following questions to guide them:
  - i. Is the work being done well?
  - ii. Can/are employees going above and beyond expectations?
  - iii. Is there camaraderie on the team?
  - iv. Is there cross-pollination between people and groups?
  - v. Can employees grow and take on additional responsibilities?



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2. **Adaptability** – We had an owner/operator tell us half of his office had the Omicron variant in early January. No one was overly sick, but they still could not come to the office. Situations like this require adaptability. Businesses must be prepared to work remotely at a moment's notice and not lose a step. Systems, processes, and technology must be in place to make working from home a quick pivot. Work and productivity can't stop because the office is shut down.
  3. **Employee Engagement** – Engage the employees on what they need while working from home and where they see the future of their work. The office helps build camaraderie naturally, but remote work models need to prioritize it. Make sure their growth and development aren't suffering. If you're out of the office, allow time and space for mentorship and professional growth opportunities. Some ideas for increasing engagement are to involve your team in different ways, such as rotating the planning of events between team members or adding a short icebreaker to meetings. It's also important to share your appreciation with your workers. A recent poll conducted by Robert Walters, a recruitment professional, found that 87% of remote workers feel added pressure to be extra productive and prove their case for work from home. Remind employees to take breaks during the day and maintain healthy habits. Sometimes it's essential to state the obvious – encourage employees to take time for lunch and breaks throughout the day.

Whatever your company decides regarding an in-person, remote, or hybrid work model, a focus on the business, adaptability, and employee engagement are crucial to helping your company grow and thrive post-pandemic. The companies that excel now are the ones who will be market leaders in the future.

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