



Article Title

How to Govern, Manage, and Work During COVID-19

Citation

By: Watson, Thomas. In: Ivey Business Journal Reprints. March-April, 2020, b; Ivey Business School Foundation Language: English, Database: Gale General OneFile

Abstract

N/A

Summary

But as a recent McKinsey note on the business implications of the coronavirus outbreak highlighted, this crisis "is first and foremost a human tragedy." As such, McKinsey advised business leaders to focus on seven actions, starting with moving to ensure the safety of employees. The other six recommended actions were:

- * Set up a cross-functional COVID-19 response team led by a direct report of the CEO.
- * Ensure you have sufficient liquidity to weather the storm.
- * Stabilize the supply chain.
- * Stay close to customers and anticipate their behaviours.
- * Practice your disruption plan using simulations to "define and verify their activation protocols for different phases of response."
- * Demonstrate purpose by supporting community response efforts..