

Coronavirus: From a Data Perspective

Dealing with the Pandemic Now and the New Normal to Follow

Organizations must be data-driven to compete in the 21st century. Data is vital to responding to events impacting our businesses and communities. How should Data and Analytics leaders navigate the current global crisis and position their companies to emerge stronger and adapt to a new environment.

Introduction

We are in unprecedented times as the whole world deals with the COVID-19 pandemic and the health and economic impact. We are all reacting to a fluid situation. Let's examine some ideas for how Data and Analytics leaders can navigate the crisis, learn from it, and plan for an uncertain future. We will break this into three stages - 1) Now, 2) Next 12-18 months, and 3) Long Term.

Now - Acting, not just reacting, during the immediate crisis

Social distancing orders in every state have impacted all businesses. In addition to executing continuity plans and shifting to remote work, here are some suggestions for Data and Analytics leaders to consider.

- **Assess the Health of the Data Supply Chain.** Supply chains in almost every industry have been disrupted. The same thing can happen with data supply chains. It is prudent to do a review as operational problems can introduce data quality issues that may not show up for months.
- **Support the Crisis Center.** Most organizations have an emergency response center to coordinate response to critical events and keep leadership informed. What role should the Chief Data Officer or Analytics Officer play in an emergency response team? They are the best equipped to identify authoritative data sources, collect and prepare it for consumption, and deliver insight.
- **Emphasize Communication and Leadership.** In uncertain times people need information, frank assessments, and honesty. Communicating with employees, internal partners, and vendors is vital and everyone is a potential source of insight and perspective.

Next 12-18 months - transitioning to a new normal

Restarting the economy is not be like flipping a switch. This period will be like pumping the brakes, until it is safe to accelerate to full speed. What should Data and Analytics leaders focus on to position their businesses to emerge stronger, faster, and better able to compete.

- **Digitize the Enterprise.** Transformation to a digital enterprise has become an imperative. The speed at which many businesses have adopted digital capabilities is impressive and allowed many businesses to remain viable during the crisis. What we are seeing is that the digital enterprise is far more resilient and efficient. And digital enterprises run on data.
- **Reshape Project Portfolios and Roadmaps.** A lot has changed. Business priorities have likely changed. The most important question is how to best position the organization for a recovery. Companies that significantly reduced their portfolios during previous crises came out of the



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other side much less prepared to take advantage of opportunities and fell behind their competitors. A disciplined and data-driven focus will help find the highest value opportunities.

- **Fill Critical Vacancies.** Teams need leaders during this critical period, so consider filling key vacancies with high potential employees as stretch assignments, or with short-term consultants.

Long Term - operating in the new normal

No one knows what shape an economic recovery will take. Everyone will be influenced by pandemic in some way and that will show up in everything from public policy to corporate strategy to consumer behavior. What should forward-looking Data and Analytics leaders be prepared for.

- **Adapting to New Modes of Work.** What started as an emergency response to shelter-at-home orders will become more of the new normal. Flexibility in work schedules, remote work options, and collaboration tools will all take on a new importance as we recover.
- **Developing the New Data Strategy.** Organizations will have a better understanding of business conditions and opportunities as public policy, changes in consumer behavior, and changes in workplaces, become clearer. Data strategies should evolve in response to business strategies and priorities. NVP is an advocate of data strategies aligned with business outcomes and high value uses cases, versus those focused primarily on data supply and technology.
- **Acquire Public Health and Other New Data Sources.** Data science was vital to responding to the health crisis. We see companies using public health data for store closing/re-openings, dealing with supply chain disruption, and understanding shifts in demand for products. Acquiring new external and publicly available data sources should be a priority for adjusting to a new normal. This could include opportunities for public and private data partnerships to collaborate on more and better data for both society and commercial benefits.

Conclusion

We expect that those companies that emerge faster and stronger from the current crisis will be those firms that have demonstrated that they can react quickly to changes in the market, can seize upon opportunities, can redeploy and reposition people and assets, and have learned to compete on data and analytics. Acting on a clear agenda will help your business emerge faster and stronger.

How NewVantage Partners Can Help

Since 2001, [NewVantage Partners](#) has helped a blue-chip roster of Fortune 1000 companies and industry leaders leverage data and analytics to drive innovation and business transformation. We serve as thought leaders, trusted advisors, and management consultants to leading companies. If you are interested in learning more, please contact Randy Bean at rbean@newvantage.com or either of the authors below.

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