5 WAYS TO SUSTAIN GROWTH AFTER COVID-19
For merchants of essential products and large internet retailers

As businesses have scrambled to produce and deliver “essential” items like groceries, cleaning products, and medication amid the chaos of the COVID-19 pandemic, many in the retail and consumer goods industry that provide those goods and services, from merchants to large internet retailers, have attracted new customers and perhaps entered new markets, and they will need to revise future market plans and sales forecasts accordingly.

Here’s how companies providing “essentials” for a quarantined society can prepare for business on the other side of the curve.

1. **MAINTAIN MOMENTUM**
   - Proactively strategize on the ways to retain new consumers and maintain a preferred retailer/platform status. Understand which products and services have the potential to continue to grow, as opposed to those that only grew due to the specific circumstances of the pandemic.

2. **REMAIN DILIGENT TO REMAIN OPEN**
   - Strengthen communications and collaboration technologies to help keep planning teams up to date on shifting workplace conditions, demand, logistics, and fulfillment.

3. **INVENTORY MANAGEMENT WILL BE CRITICAL**
   - To manage supply chain volatility, update systems and processes, such as integrating analytics solutions to enable planners to make assumptions and model scenarios to help predict shifts in demand, stockouts, order cancellations, logistics, warehousing, and staffing. Manage the products languishing on shelves just as prudently.

4. **AGILE PLANNING FOR THE NEXT SEASON AND BEYOND**
   - Implement tools that can identify anomalies in 2020 and remove them from previous periods to produce forecasts in line with “normal” market demands.

5. **WORKFORCE CRUNCHES IN TIMES OF CRISIS**
   - Develop more inclusive business continuity planning that builds on lessons learned from COVID-19: Rethink employee sourcing, streamline onboarding, and proactively create backup plans for crucial staff. Consider analytics and machine learning to determine the right mix of employees, demand, and inventory.