



# REVIEW OF RESEARCH

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## BUSINESS TRENDS EMERGING IN THE POST-COVID WORLD

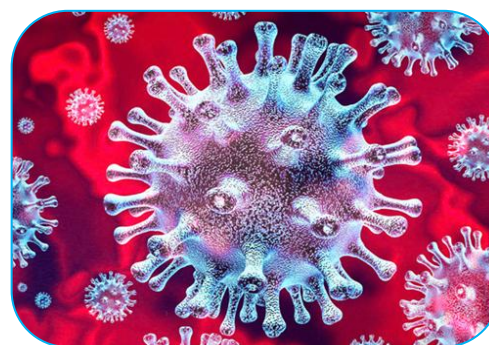
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### ABSTRACT

*Imagine you are watching science fiction movie and all human being are fighting with intangible enemy and all mess it has created. In a movie all unexpected things are shown and as usual at the end of movie everything becomes normal. Same thing we all are experiencing after this Pandemic situation 2020. In a real sense everything gets streamlined at industry front, in educational sector, in every industry? Government has declared new normal situations but really new normal situation is there? Will the global economic crash lead to another Great Depression? What type of working style, business trends will be continuing after a gap of 7-8 months. There are so many questions? The disruption created by Covid-19 was unlike anything the new world had ever seen.*



**KEYWORDS:** Coronavirus (COVID-19), client commitment and danger.

### INTRODUCTION

One common thing is Coronavirus (COVID-19) outbreak is now impacting our personal and professional lives. Many are attempting to explore through their unfurling business intricacies identified with individuals, store network, monetary wellbeing, client commitment and danger the board. We are at present experiencing perhaps the main recorded changes at any point experienced over the most recent 100 years. Old organizations will change and new organizations will arise. We are now seeing a move in administrations our partner; customers are embracing as a reaction to this pandemic. Fundamental administrations comparable to medical care, energy and characteristic assets, water, and crisis administrations will keep on being popular, albeit the plans of action for these ventures may change. We should be mindful and careful about the further effect of the spread of the infection, and solid to make better approaches for living and working. It's possible that the coronavirus threat will eventually fade, as the Ebola, Zika, and Severe Acute Respiratory Syndrome (SARS) viruses have in recent years. Notwithstanding the human effect, there is likewise a huge business sway being felt universally. As infections know no boundaries, the effects will keep on spreading. The business may take anything between 9 to 24 months to start climbing back to previous peaks. Some will succeed, some will struggle, and some will perish.

In this piece, we will analyze emerging business trends and their significance in the post-Covid world.

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### 1. The era of digital transformation

Digital Transformation is a business trend that has gained immense popularity over the last few months. However, Covid-19 has forced organizations across the globe to take radical steps towards adopting technological advancements to secure their business. Practically all enterprises, going from instruction, retail, medical services, accommodation, and diversion should change their plans of action to stay suitable. College, School and companies can no longer enjoy the comfort of operating as per old technique.

### 2. Growth of online education systems

The Covid-19 pandemic didn't just affect businesses — it affected the education system too. Many schools and educational institutions from rural area just weren't ready to take their classes online, causing a lot of unique chaos and confusion. Growth of online education systems is unavoidable. While children were missing school, online education systems became an emerging business trend. Schools across the globe have started implementing different online teaching platforms to suit their requirements. We cannot deny the positive side of it; many college and school teacher have adopted online teaching methodology and they have started their own youtube channel, videos, blogs and so many virtual forums. However, because this is an entirely new concept to many, the assessment of assignments, online exams, and making students understand complex concepts is a new challenge on the horizon.

### 3. Re-configuration of supply chains

An anticipated business trend in the coming months is that supply chains will fragment further with technology platforms integrating them. Supply chains will take on a more multi-level methodology, following basic parts like the birthplace of supply and steady worth adds. This likewise opens better approaches to impart and draw in with clients, oversee inventories and coordinations, oversee capital, creation, and appropriation.

### 4. Evolution of traditional workspaces and remote teams

A huge chunk of global businesses is encouraging their employees to work from home, even post-Covid. Before the pandemic, though some companies offered work from home facilities, but it was restricted for particular class or for certain cases. Evolution of traditional workspaces and remote teams has increases burden on HR Dept. to redesign the norms and policy for entire employees. Business trend that one can expect in the coming months is for enterprises to adopt different digital tools to manage their operations smoothly. In fact, the significant spike in the demand for these online tools has worked as a catalyst for other organizations to develop work-from-home products and services. The working environment will at this point don't be just an office where individuals go to every day, and leave to return home every evening. With significant changes not too far off, a need to rethink the motivation behind a working environment will emerge. Virtual team definitely reduce unnecessary overhead costs such as travel.

### 5. Globalization will be redefined with a stronger emergence of social capitalism

The unregulated and unrestricted economy globalization may slowly reach a conclusion because of COVID-19 uncovering the genuine dangers of free and ungraceful activities of nations on the worldwide economy and the prosperity of individuals. The pandemic showed that issues emerging in one nation can wind up genuinely affecting the whole financial world. A new type of globalization that perceives association and the benefit of mankind dependent on aggregate activities of nations, organizations and individuals will begin to arise. Subsequently, organizations will change their administration and business the executives models with more noteworthy spotlight on corporate social duty and the prosperity of individuals. Numerous nations will pass new laws to ensure workers in circumstances, for example, COVID-19. Markets and market guideline, yet in addition what is useful for the networks and the general public, will drive business procedure.

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## **6. Acceleration of digital transformation**

Coronavirus will constrain organizations to find a way to receive innovation progressions, and modernize culture, upgrading hierarchical designs, estimation frameworks and working structures. There is normal understanding among top business pioneers that regardless of whether the association is ahead today, they must be ceaselessly set up to change, face determined challenges and be set up to bomb quick, or their business is probably going to get disturbed. Hence, quickening advanced change excursions would turn into a main concern for some organizations to guarantee endurance of business coherence and for improving efficiency to stay serious.

## **7. The use of an on-demand workforce will increase**

With the financial effect of COVID-19, organizations and individuals will accept innovation empowered on-request labor force models and stages. This would improve labor force arranging, monetary administration and admittance to different abilities. Organizations ought to comprehend and figure out how to draw in and hold on-request ability with improved People Management projects, methodologies and instruments to make an incentive for and on-request labor force.

## **8. A new burning platform for healthcare reform**

Coronavirus has uncovered significant holes in the medical care frameworks of the absolute most exceptional nations of the world. Other than industry change, organizations should put forth attempts to focus on people's medical care. The requirement for enthusiastic network will increment as far off working, social separation and social removing rehearses become more normal. Organizations will expand center around worker's psychological well-being and prosperity.

## **9. Reconfigure the supply-chains**

Supply chains will part facilitate with multi-level stockpile chains will arise and follow basic segments including the starting point of supply and gradual worth adds. This would open examination of better approaches to draw in with clients, oversee inventories, streamline creation and conveyance, coordinations the executives and overseeing money/capital. Just as this, as 5G web turns out to be all the more generally accessible, it will build the utilization of online web frameworks and thus lessens the danger of a lot of centralization. Customary business methodology depends on market limits and contenders. In the post COVID-19 period, organizations need to make new advancement esteem for their clients ceaselessly, not simply once.

## **10. Industries will be forced to reinvent with up skilling and reskilling becoming a major priority**

Practically all enterprises, including aircrafts, retail, accommodation, medical services, instruction, development and innovation, will require fast change to their plans of action to stay feasible. New plans of action and worth chains will altogether build a requirement for new abilities. Coronavirus is now genuinely influencing the work markets. Along these lines, to limit arising horrible social and monetary effect, reskilling and up skilling of the labor force will turn into a first concern of numerous companies. Human-driven innovation reception will get imperative to guarantee correspondence and information streams stay existent.

## **11. Change in work habits will lead to urban transformation**

With the changing scene of business activities, the expense of business land will fall as well. When far off work turns out to be a greater amount of the standard, the requirement for corporate edifices decreases however will open up better approaches for use, regardless of whether it is space sharing, occasion enlist or a coordinated effort scene.

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## **12. Rapid innovation will keep businesses afloat**

Innovation will keep on driving advancement across plans of action in different enterprises, permitting new organizations to enter the market and upset occupants genuinely. To drive business development, stay pertinent in evolving times, and separate from the opposition, business pioneers should have the option to think imaginatively and embrace advancement to make get through an incentive for their clients.

## **13. New mindsets will drive future success**

With the rate of progress we are going through as a general public, if individuals and organizations don't change with our new reality they will be given up, and it will be a troublesome accomplishment to find the quantity of emphases of progress. As innovation empowered change is basic, new attitudes for people will be the driver to see an effective execution to impel organizations forward. Social change will get perhaps the main drivers of accomplishment for organizations in post COVID-19 period. The standard procedures, convictions, and suspicions that drive culture will require reexamining with another arrangement of mentalities driving worker and business achievement.

## **14. Media and Entertainment**

Pandemic has changed the way people consume media and entertainment. Due to strict national lockdowns around the world people have been forced to stay at home, changing consumer behaviour on a large scale. As movie theatres, museums, events, and other external entertainment consumption models have been banned, social lives have moved online, and entertainment consumption has increased significantly for online gaming and over-the-top (OTT) services. Traditional media services such as television and newspapers have also been side-lined. In contrast, services like Hot star, Amazon Prime and Netflix in India have seen an 82.63% increase in time spent. Similarly, YouTube has seen a 20.5 %raise in subscribers in the country. It is expected that the psychological hangover from the virus could affect behaviour as well. Consumers might take more time to hold previous norms.

In the post COVID-19 time, there will be a more noteworthy need to expand development and move away from the solace of working 'the same old thing'.