

## **Risk Management**

One of the new risks companies are facing now that was not even a thought in prior years is the Coronavirus. It is extremely important for companies now to focus on unhealthy conditions that can put their employees and clients at risk for contacting the Coronavirus. How companies protect their employees will make a big impact on companies' reputations. Businesses that fail to properly plan for this fragile, fitful transition. Risk executives need to help manage the threat from the Coronavirus. A reintroduction to the office life can be dangerous if mishandled.

To foster an approach to try to prevent any of their employees or clients from contacting the disease, risk executives should increase collaboration across risk functions, leverage new technologies and tools. COVID-19 has reminded everyone that pandemic risk is real and capable of changing a company's risk profile quickly. It has made it clear that organizations must have a plan to manage and monitor all serious risks and be prepared for those risks to escalate in the future. Currently in New York City any of the stores that are open have new policies. You must enter the store with a mask on and the cashiers are protected with Plexiglas. You are also supposed to stay 6 feet apart from any other customer.

By putting these policies in place, you are protecting your employees and clients. The new norm in corporate America can be to build cubicles or install Plexiglas to separate the employees and keep a healthy workplace, and a plan staggered reintroduction to the office needs to take place. They can establish a process such that a rotating group of employees work from the office every few days and the remaining days you can work from home. They can continue to support employees distancing. Managing the number of workers will be critical to protecting workplace health.

This new threat will affect a lot of employees' decisions regarding returning back to work. Many employees may have struggled at first with remote working, however, after a month most of us have gotten the hang of it. It has also proven that it's possible to work from home. Large volumes of employees returning to a shared workplace is very scary. It's a huge risk for the spreading and contracting of the virus, not only returning to the office but the commute to and from work also places a threat and affects your comfort level and willingness to return to the office.