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May. 12, 2020



As the coronavirus continues to spread, it is having a significant impact on every aspect of an organization.

Take planning and forecasting, for example. In-person interactions between finance teams and business leaders are critical to understanding whether everyone is seeing the same things and interpreting data and trends the same way. But when you are a public company and preparing for earnings, the stakes are high, and getting answers

to simple questions can sometimes feel like a herculean task when everyone is

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surrounding Covid-19 and its ultimate impact, teams need to be able to turn on a dime and adjust their plans, as circumstances warrant.

At our organization, this means running through multiple scenarios and figuring out all the things that could possibly happen—even things that we don't know about yet. As part of this process, we are proactively reaching out to partners, customers and vendors to get better visibility or to validate our assumptions. Contacting these parties early is helping us get ahead of possible difficulties, such as delays in payments or invoices, and better prepare for what may lie ahead. It helps ensure that we are working from the best data possible and that surprises—while unavoidable—can be minimized.

That's what it means to be agile. We don't want to assume that what was true a month ago is also true today. We want to continually test our assumptions to get a better sense of how real they are and to gain a higher level of confidence in our numbers. Everything is different now, and every business we engage with is being impacted in some way.

An agile approach also means the ability to focus on internal reporting and analytics teams. We might have established a set of priorities based on accurate data from last quarter, but today all those previous assumptions are in question. Companies that have invested in data analytics and financial analysis infrastructure can lean on this to provide more trustworthy reporting during this period of crisis and quickly course correct, as needed.

Communicate, communicate, communicate. Effective communication is one of most important success factors in a time of crisis. Yes, communication in our current environment is challenging, given the fact that almost everyone is now working from home and it's no longer possible for people to walk around the office and interact directly with colleagues.

That's why it's important to ramp up your channels of communication and ensure

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Another imperative is the effective use of remote technology. While remote-access technologies are not new to the workplace, the fact that the entire business is now working remotely means that organizations must enhance all their channels of communication, collaboration and security.

A good first step is to make sure all your teams are prepared to be productive in a remote-access environment. We pressure testing our VPN technology to support the significant increase in simultaneous users. This might mean providing them with upgraded internet connections at home, as well as HD monitors and other technologies that offer the same capabilities that they have at the office. Nobody enjoys spending the first 20 minutes of a 30 minute meeting dealing with technical issues. That can hurt communication more than anything at a time like this.

It is also important to proactively and regularly pressure-test your processes and policies to ensure that they support the increased remote collaboration and communication. For instance, assess whether you have the internal controls and security to fully support a remote workforce. If your organization doesn't have the necessary IT controls in place to enable workers to securely access sensitive data, that can have a detrimental impact on collaboration and hamper productivity.

Automate everything. It's essential to eliminate manual processes as much as possible and replace them with their digital equivalents, especially in a remote-only environment. There are many manual processes that weren't exactly broken, but in a work-from-home scenario they simply don't work. For instance, many companies are discovering that basic processes like paying vendors and suppliers with paper checks are not so easy when no one is in the office to physically write the checks and mail them.

In the best of worlds, everything we touch would be digital, automated and in the cloud. Automated cloud tools like Bill.com, for instance, can now streamline the bill-

payment process, enabling finance teams to seamlessly capture invoices, then review,

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Covid-19 is changing the rules of life and the rules of business. But the steps above can help your team be better prepared to weather those changes and adapt to a world that is fundamentally different. In the short-term, remaining calm and compassionate can help teams through this period of crisis. At Bill.com, for instance, we recently launched a program to support businesses impacted by the crisis. We've waived subscription fees for new customers for 3 months, with the goal of enabling companies experiencing a significant decline in revenue as a result of COVID-19 to work better remotely and keep their operations running smoothly in this time of crisis. And after this time, once the worst is behind us, we are confident the lessons learned during this crisis will provide a useful roadmap for creating a stronger, more efficient digital workplace.

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