

PREPARING FOR COVID-19

CASE STUDIES

CASE STUDIES FROM MEMBERS MANAGING THROUGH COVID-19

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In responding to the COVID-19 outbreak, Bernard Poon, partner at [Ernst & Young](#) has been open and supportive of his staff, maintained a strong relationship with his clients and redeployed resources to improve business operations.

SUPPORTING STAFF

Ernst & Young has adopted a flexible work arrangement after the Chinese New Year holidays (25 January to 28 January) to encourage their staff to work from home. While many staff returned to the office about three weeks after the holidays, Poon said that to prevent the spread of the virus, Ernst & Young has requested all staff to wear face masks in the office.

To facilitate this requirement, Ernst & Young has been distributing face masks daily to all staff and has enhanced office hygiene by placing hand sanitisers around the office.

Further, Poon suggested that leaders should be alert, communicative and supportive of their staff in tough times. At Ernst & Young, Poon has encouraged his staff to reach out to him and the leadership team if they have encountered any problems.

RESTRUCTURING BUSINESS OPERATIONS

Poon stated that in times of crisis it is inevitable that productivity will decrease. From a business operation perspective, leaders have to play smart and must communicate effectively with their clients and staff. At Ernst & Young, business leaders have taken extra measures to meet client deadlines, continue to maintain a close dialogue with their clients, redeploy business resources and encourage staff to be more proactive in collaborating with each other. These measures include:

- **Maintaining dialogue with clients and associates** – While there have been fewer face-to-face meetings and less social interactions with their clients and associates, Poon advised that it is important to maintain good communication with them. To do this, Ernst & Young have been regularly using teleconference and video calls, emails and phone calls to maintain a strong dialogue with their clients and associates.
- **Redeploying resources to the needed areas** – As the number of financial deals has gone down and the number of liquidation services has gone up, Poon has redeployed staff from other transaction related teams to help the restructuring and liquidation team. At the same time, because of travel restrictions and quarantine requirements inhibiting staff movement in the Greater China offices, a number of staff in Hong Kong have also been redeployed to assist the Hong Kong assurance team.
- **Establishing a robust staff monitoring system** – To protect their staff and clients from the risks of COVID-19, Ernst & Young has announced a global policy that prohibits staff from visiting their clients overseas until they have completed a 14-day quarantine period. To facilitate this policy, a staff monitoring system has been established to collect weekly information on their health status, place of residence, travel history, and travel plans. Poon noted that while information collection comes in a short three-page form, he believes that this is a very effective way to ensure the safety of their staff and clients.

BUSINESS OUTLOOK

Poon believes that going forward, liquidity and insolvency will continue to be very serious issues for Hong Kong businesses, with businesses in the retail, catering, tourism and hospitality industries particularly affected. Poon advised businesses should ensure a healthy cash flow to manage through this difficult time.

TIPS FOR BUSINESS LEADERS

For business leaders managing through the COVID-19 crisis, Poon offers the following tips:

- stay positive – as business leaders you need to be encouraging and transparent to your staff
- be cautious – take one step at a time and do everything you can to prevent your clients, staff and yourself from getting infected.