



nerej

Business operation company evaluation - by Rick Kaplan

July 31, 2020 - Front Section



Rick Kaplan

We have been going through an evolution in how we work, live and socialize. During this pandemic we have learned a lot about how we have been doing business and how we can change in a short period of time. It is truly amazing that when we need to we can adapt pretty quickly. Once we had our “oh my god what should we do” moment then we all stopped, thought about it and figured it out.

Now that we figured out how to go forward most of us are thinking this isn't so bad. We have found that a lot of us became more productive giving up the 9-5 attitude. Fortunately new technology has given us the ability to be able to work remotely without missing a beat. Now that we are past the initial shock we are sitting back and figuring out more ways to run leaner and more efficient. A lot of companies have looked at cutting some staffing that really wasn't needed or not bringing value, cutting back on office space, more people working remotely or two days in the office and three days working remotely. I have also talked with companies who are cutting back on the need to travel to clients. They can see the same results from a Zoom call or other virtual meetings. All of the solutions are improving our bottom line and bringing us into a new world of running a company.

This is all great for some of us but what about retail, restaurants and bars. This is going to be a challenge going forward, yes once this pandemic is over restaurants and bars will be fine. But for now how does this type of business survive the next 5-6 months with limited customers. I am sure some will make it through just fine and others will not but there are always casualties in situations like this. Retail brick & mortar was struggling prior to the pandemic. How they are going to keep going is a mystery, but someone smart, who is a visionary, will figure it out.

What do you think of the current situation let me know rkaplan@nerej.com

Rick Kaplan is the media/marketing director at NEREJ, Norwell, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540