



# LEADERSHIP ADVISORY COUNCIL

*A Summary of the LAC's Discussion of Workforce Related Topics for September 2020.*

## How have you observed businesses adapting to the COVID-19 outbreak?

1

*The hospitality industry saw some increase in summer activity – a small resurgence in demand for exterior corridor hotel rooms, rather than the full-service hotels. Exterior corridor design limits interaction with others while providing private living/workspace.*

*Commercial real estate has retracted - tenants not using contracted space but still legally obligated to pay rent. Many businesses still having employees work remotely at least through 2020.*

*Many companies have experienced the COVID-19 outbreak as a tailwind, not a headwind to business, with entrepreneurial companies and successes being born as a result.*

## How are companies adjusting their products and services to meet customer needs?

2

*Overnight hotel services are being streamlined to limit face-to-face contact. Rooms are being repurposed to provide a dedicated office space, offered at a daily rate.*

*Supply chains are changing in business. Companies are realizing fragility of supply chains as illustrated in the need for PPE. This may increase the trend to repatriate manufacturing or diversify the countries where US-based companies made products.*

*Tech companies are exploring the possibility of permanent remote workers as teleconferencing is proving effective/efficient. Healthcare providers, with increased monitoring technology, will expand "telemedicine" vs face-to-face examinations.*

## What are the opportunities for organizations like AKPsi to grow during this time?

3

*A virtual meeting platform allows us to lean into the social experience with cross chapter and international events, bringing more students and alumni together.*

*Disruption, while it may arise in painful ways like an outbreak, is an opportunity for entrepreneurs to figure out how to do things better or differently.*

*Leveraging technology and content virtually provides an opportunity to bring a bureau of talented alumni speakers to students directly at their local chapter.*

## 2020-21 Members

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Vice President of Work, Life and Culture at Ithaka*

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*The Alpha Kappa Psi Leadership Advisory Council is a small group of business leaders who provide their expert insight and ideas to the Alpha Kappa Psi Board of Directors.*



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*The Professional Business Fraternity*