



# Businesses need to embrace new ways of working or perish



The COVID-19 pandemic has changed the way businesses operate and interact with their customers. The pandemic has undoubtedly disrupted needs of organisations as new technologies emerged to fill the business environment void created by mitigation measures put in place by governments to contain the spread of the pandemic. As a result, organisations have had no choice but to adapt quickly, or risk being replaced by more agile and resilient companies that embraced the changes at the onset of the pandemic. Since the onset of the pandemic in early 2020, organisations have realised that office space for their staff and storage facilities, flights among other necessities are no longer a must have, but a nice to have. To this regard, technology has been identified as a key enabler of business processes hence replacing costly infrastructure in order to remain resilient and profitable during these unprecedented times. Indeed, the Federation of Small Business noted that about 85% of business owners have identified investment in technology as a key driver to business growth.

To cope with the new realities, businesses are already using web and cloud-based services to enable remote working for their staff, which effectively renders purchasing and set up of server systems obsolete. Data is already being migrated to these cloud-based services as a norm for data storage on remote servers, since they can be accessed anywhere around the world through the internet. This ultimately raises the issue of data security as cloud-based services are susceptible to hacking and data manipulation. However, cloud-based service providers have included strict inbuilt cybersecurity protocols to protect data thus enhancing trust and confidence to the client that their data is safe. Some of the services that are already cloud-based include: One Drive, Dropbox, Twitter, Uber among others.

As the demand for office space reduces and remote working takes over, most CEOs surveyed by the 2020 KPMG CEO Outlook (69 percent globally and 66 percent in East Africa) contemplated downsizing their office space as increased digital collaboration and communication

take over. In fact, 78 percent of East Africa's respondents indicated that they will continue to build on use of digital collaboration and communication tools as this has bolstered communication with their employees. This has presented new opportunities for companies to affordably attract skilled workforce from anywhere in the world and remain profitable. However, this development calls real estate owners and developers to be more innovative if they are to re-attract organisations/businesses back to their buildings. According to New York times, several office buildings became empty since the advent of the COVID-19 pandemic and the situation is not expected to change as most companies now prefer their employees to work from home permanently.

Several online shopping platforms have also sprung up, saving on rent money which in turn is expected to lead to a reduction in overall commodity prices. Advertising via social media has now become the new norm. Media houses are bound to lose out on advertising income as businesses take up social media advertising which is cheaper. Social media marketing is bound to outplay traditional marketing channels. Additionally, emergence of the last mile logistic businesses to support products and services delivery of online businesses is expected to create employment in the years to come. The use of web-based meeting platforms such as Zoom and Microsoft Teams has enabled businesses reduce their carbon footprint by reducing carbon dioxide emissions therefore conserving our environment.

Previously, different functions in organisations such as finance, human resource, procurement, sales, Client Relationship Management (CRM), project management, data services among others operated independently and periodically requested for data held by the other user departments. Today, this has changed as organisations optimise their Enterprise Resource Planning (ERP) systems to bring all these functions to one platform to enable data sharing and accessibility across functions.

Moreover, organisations that previously relied on staff to perform repetitive tasks are now scaling up their automation capabilities, as they seek to cut on costs, leaving their staff to focus more on strategic deliverables. This implies that organisations will need to be alert and leverage on emerging technologies, if they are to gain any competitive advantage. However, this does not mean that human intervention will be entirely pushed aside in favour of technology as businesses are still based on relationships and require human touch.

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