
Pandemic Review

Fine tuning operational facilities and processes

SINGAPORE – HONG KONG
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Market Scan to understand the key issues faced by Institutions operating under the pandemic restrictions..



MARKET SCAN

AlfaSec Advisors reached out to Institutions to get feedback on key areas whilst operating "from home" for an extended period.

Calls were conducted with business and technology leaders in each of the institutions that represented Global Banks, Global Custodians, Domestic Institutions, Fund Managers and IT Companies.

AREAS OF DISCUSSION

- How did they mobilise and assist their respective workforces to commence WFH?
- What were the challenges faced in managing the new operating models?
- What behaviours did they observe amongst their staff?
- How did the clients react to the changes?
- What will the new operating structures look like? What are their plans to future proof these operating structures?
- What key challenges do they anticipate in implementing the new operating models?

PRIMARY OBSERVATIONS

The following 2 slides provides a summary of the main observations gathered in no order of priority.

Market Scan Summary of the key Observations

Many 2020 budgets will not be changed, and business will be expected to deliver on budget bottom line. Given the uncertainty in the way economies will recover, the chances to win and on-board new business in 2020 will be challenging. Expense reduction will be a key lever used to meet bottom line targets. Head Count, Conference attendance, Marketing and Travel & Entertainment will be key areas for reduction.

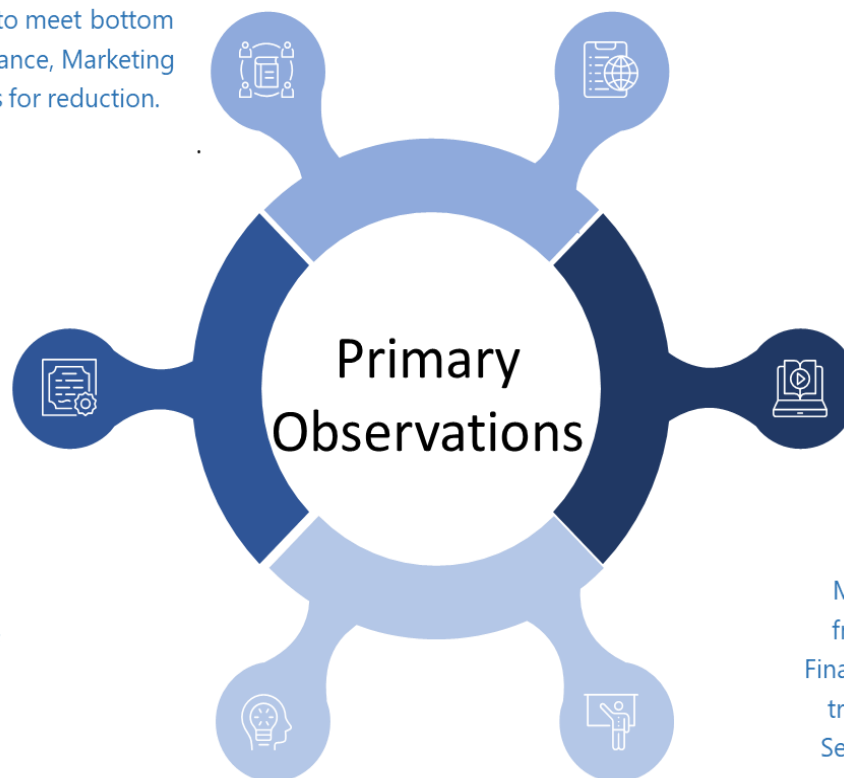
Communication protocols especially with clients were not always clear – the abundance of platforms offering communication occasionally placed both clients and the organization in conflict with regards to approved channels.

The focus during this period was on meeting the deliverables at the expense of business growth. Businesses now face the challenge to regain momentum in business growth in the second half of the year.

Larger organizations did a better job of adapting to the pandemic. They had better resources and manpower to deal with the threats the pandemic brought forward.

The business continuity strategies for many small to medium sized organizations did not contemplate dealing with a pandemic of this nature. As a result, additional risks were borne by stretched operating groups. Security protocol and operating procedures need validation.

Many Clients were also unprepared to work from home – creating knock on effects with Financial Service providers in terms of gaining transaction information and action of items. Service providers had to make allowances to ensure continuity of services.

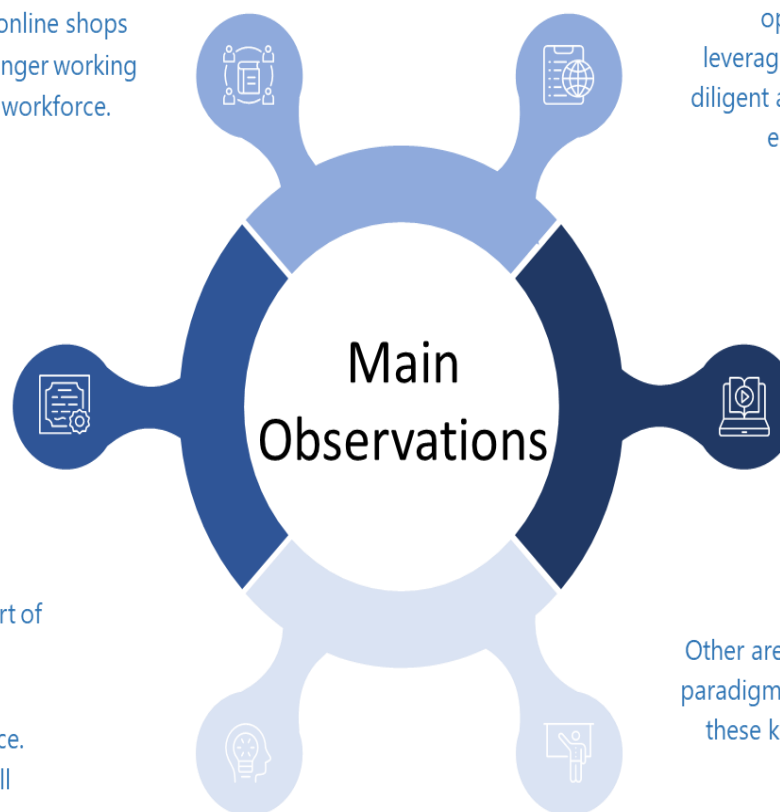


Market Scan Summary of the key Observations (Cont.)

Staff Home Office environments need to be fit for purpose – many were not in optimal condition for continuous daily working. Desks, chairs, WIFI bandwidth and IT equipment was not always readily available or optimal. Some assets could be sourced via online shops during the lock down periods. This led to longer working hours for an already stretched and strained workforce.

Physical printing and document requiring signatures or movement created challenges for organizations especially those documents that were time critical (e.g. Securities and cheques).

Working from Home (WFH) has become part of the future operating model, requiring easy access to all necessary data files and institutional information away from the office. Data management policies and practices will need to be enhanced.



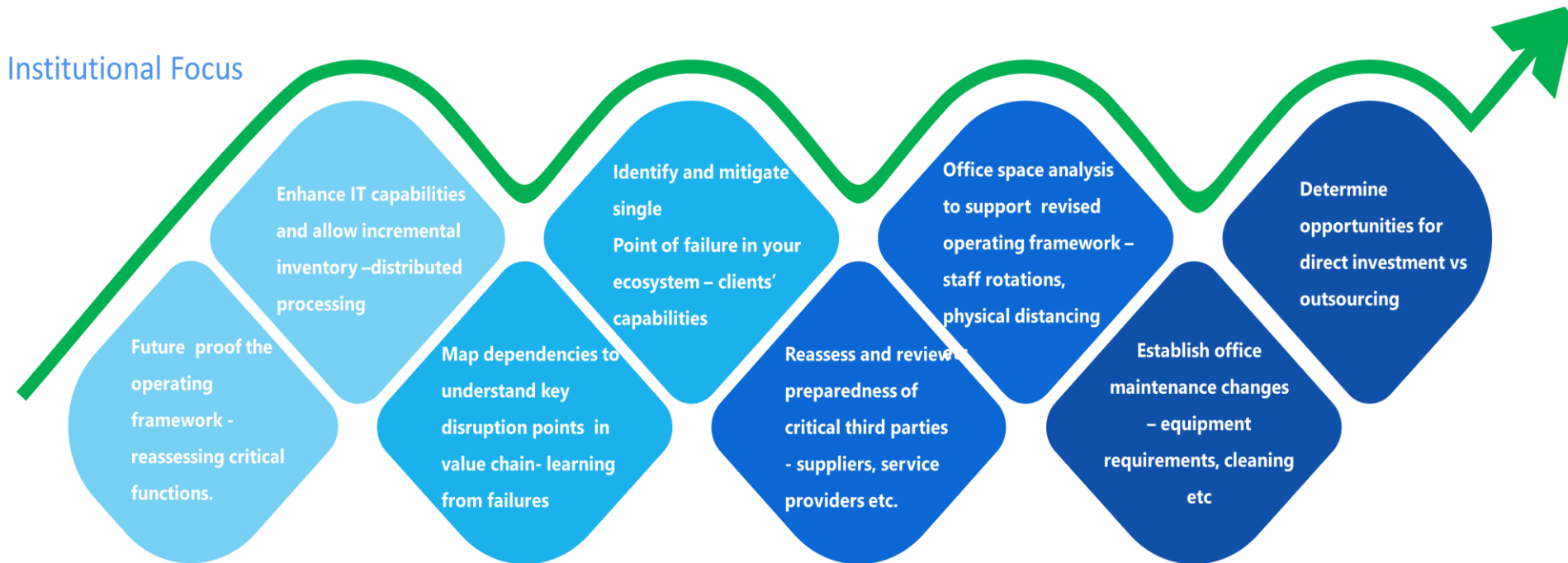
The pandemic has highlighted that investment behaviors will have to be reviewed. The cost to future proof operations can be substantial if not appropriately assessed. Apart from making direct investments into operation infrastructure, companies can consider leveraging capabilities of third parties. A thorough and diligent assessment of vendor capabilities is essential to ensure that organization's needs, and regulatory obligations are met.

AGM and Proxy voting were mentioned as areas that require accelerated change – AGM that demand shareholders attendance and non automated voting will be areas that require technology as well as legal / regulatory changes.

Other areas impacted when shifting to a new operating paradigm, include HR, Legal and Compliance. Policies in these key business functions will need to be assessed and revised accordingly.

Pandemic Safe Operating Environment Review – Institutional Focus

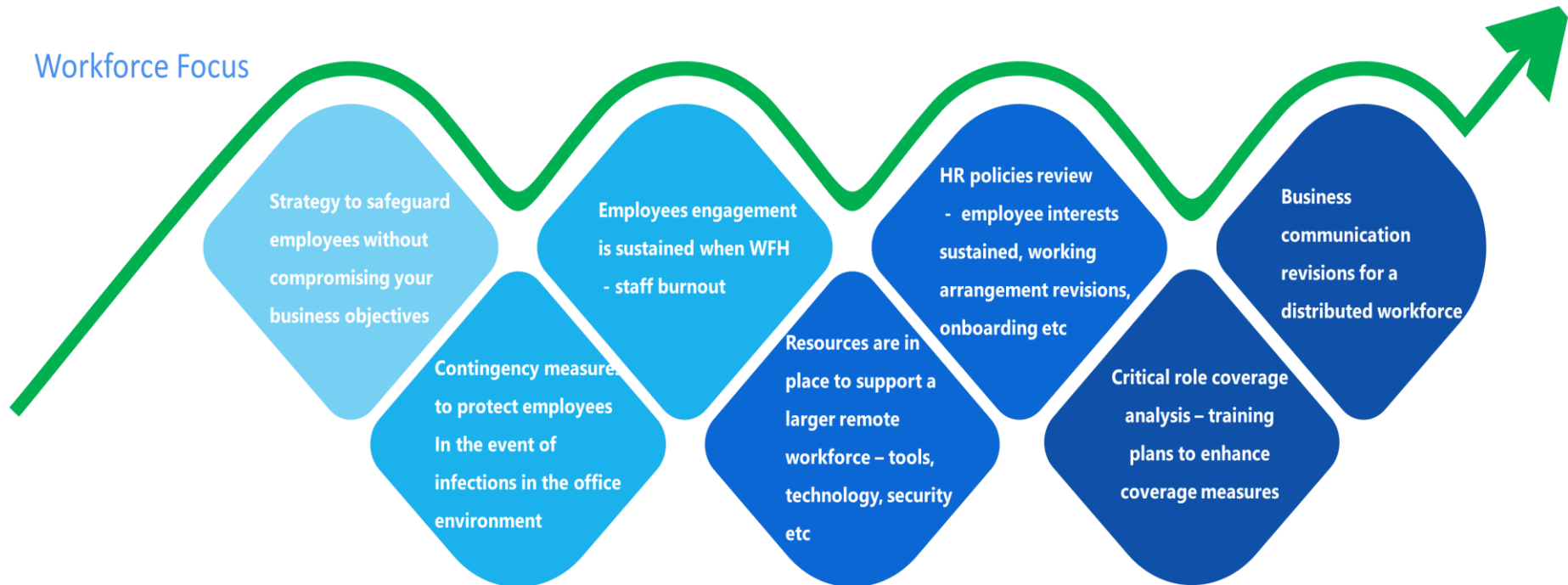
Our program is designed to assist the C-Suite in making the appropriate decisions to future proof their respective organization and safeguard their employees. Below is our program approach pertaining to the organisation as a whole.



Pandemic Safe Operating Environment Review – Workforce Focus

Our program is designed to assist the C-Suite in making the appropriate decisions to future proof their respective organization and safeguard their employees. Below is our program approach pertaining to the Workforce

Workforce Focus



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