

# The Impact of Covid-19

A Quick Response Guide for  
Leaders in Banking



# SAP is here to help

**SAP's mission of helping the world run better and improving people's lives has never been more relevant than today as we confront the COVID-19 pandemic.**

We are all being affected and financial institution executives across the country are re-imagining how their colleagues work, what they deliver and how we all may grow from this experience.

By acting differently now, by bringing a "can-do" spirit to our organizations, we believe that we all will emerge differently from this historic experience.

And in this unprecedented time of uncertainty, we are offering access to relevant [select software solutions](#) at no cost or obligation. These tools are available instantly, in most cases with the click of a button.

We hope that we can work together to support you and your financial institution as you navigate through this crisis.



## What are the three most critical steps organizations can take today to help prepare for the immediate future as well as the long term?

Of course, not every business is modeled the same way or has the same needs, but the three best practices for us right now include putting the health and safety of our employees, customers, and communities first and foremost. That has to be the mindset right now.

Second is to overcommunicate. Keep the lines of communication wide open with employees. I can't stress how important it is to inform everyone of decisions every step of the way.

And then third, keep a level of business continuity. As we mentioned earlier, we are not lowering our level of engagement with customers, and in many cases I think we're more engaged than ever before. All three of these steps are critical now and moving forward.

**DJ Paoni**, President of SAP North America

[SAP Executives Talk About the Effects of COVID-19 on the Company and Customers](#)

# We are listening

A large regional bank executive recently told me, "It's really important that we keep our employees motivated and focused when they are working from home, and we just don't have a lot of practice doing this, especially at this scale. We don't have all the tools they need...and once they all get a taste of this, we fear they may not want to go back to commuting into the office everyday".

This crisis is stretching leaders to explore new ways of working and managing. Simultaneously, we hear that client demand for digital delivery of products and services is rapidly growing, placing additional pressures on hard-pressed teams. At SAP, we share some of these same challenges. Most of our own workforce is also working from home and we are all learning about the power of new tools.

During our recent virtual industry forums we also heard that **43% of organizations** feel the need to develop more agile processes, **35% are struggling** to drive positive employee engagement and **52% are challenged** with creating seamless access to online systems from remote work locations.

We firmly believe that when we arrive on the other side of this pandemic many financial institutions will find themselves transformed. Together with my 99,700 colleagues here at SAP, we stand ready to help you and your financial institution on your own transformational journey.

Please let me know how we can help.

**Dr. Betty Moon**  
Industry Executive Advisor  
SAP Financial Services

[Click to watch SAP's Virtual Banking Industry Forum](#)



# We are **responding** today

## [Click here](#) to learn more about all free COVID-19 SAPsoftware solutions

**1** **Understand how your employees are doing**  
We can help you support your team members as they adapt to working-at-home through rapid sentiment analysis. This will support your institution's efforts to close any experience gaps while maintaining business continuity. [Learn more](#)

**2** **Support and develop your team members**  
We offer a completely free Remote Readiness & Effectivity Academy, with training content for anyone, anytime, anywhere. The courses are designed to help your colleagues establish best practices for remote work. [Learn more](#)

**3** **Collaborate and manage**  
We can provide you with a lightweight project management and collaboration tool to help you plan, prepare, and respond to COVID-19 with custom checklist templates adapted from the Centers for Disease Control and Prevention (CDC). [Learn more](#)

**4** **Manage Supplier Disruptions**  
We can assist you with the ability to simulate changes in the supply and demand of your networks, instantly enabling reaction to real-time changes, sensing, capturing, and responding to critical alerts in supply management systems during the ever-changing volatility of a crisis event. [Learn more](#)

**5** **Procure what your financial institution needs**  
We can help you secure needed supplies by enabling buyers to post their immediate sourcing needs and suppliers to respond and show they can deliver. This will help buyers and suppliers connect quickly and effectively, and minimize disruption caused in times of crisis. [Learn more](#)

# We are **preparing** for tomorrow

## **Expect new forms of customer relationships**

Around the globe every financial institution learned overnight how to work remotely. Tomorrow, both office hours and in-person meetings will be flexible and digital. Agile is the new normal in this home-based economy. [Learn more](#)

## **Envision recruiting for employees as global opportunities**

Because remote work and being agile are the new norm, digital HR platforms will help sift through a vast global human capital market. What was once a shortage of qualified workers becomes a shortage of digital savvy workers, and intelligent AI enabled HR systems can help. [Learn more](#)

## **Anticipate that banks and credit unions will face millions of loan restructurings**

The ability to service all of your loans digitally is now competitive advantage. The constraints of old paper-based processes create market losers. [Learn more](#)

## **Foresee digitalization of all travel and employee expenses**

Management and approval of expenses to manage cash flows will be quick and easy. Leaders will know where their employees are in any crisis situation and find quick ways to safeguard their return home. [Learn more](#)

## **Expect that global supplier management is forever changed**

Supply management systems were put to the test during the pandemic. Supply operations transformed overnight into expectations for instant sourcing of new products from unrelated industries. [Learn more](#)

## **Accept that cash is king**

At the end of this pandemic-triggered recession, successful organizations preserve their base and prepare their organizations with adequate cash on hand to help plan for faster recoveries from inevitable, yet unknown, future crises. [Learn more](#)

- **The Financial Services Industry** is being transformed by this crisis. We stand ready to provide you with useful information and relevant tools to help you tackle the most urgent needs of your customers, employees, and organization.
- **Stay informed** by seeing what we are doing – [SAP Letter to Customers](#)
- **Stay connected** with us and reach out via email to arrange an meeting to continue the conversation. We are happy to share best practices we are gathering from industry, polling results from your industry peers and more.
- **See more** on my [LinkedIn Post about COVID impacts](#)




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[www.sap.com](http://www.sap.com)

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**Stay safe and healthy**

From all of us at SAP

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