

Post Covid-19: What does the future hold for corporates in Tanzania?



On **11 March 2020**, the **World Health Organization (WHO)** declared the **Covid-19 outbreak** as a **pandemic**. There were over **215 countries** affected and more than **four million** confirmed cases across the world as at **21 May 2020**. Tanzania being no exception, the virus knocked on our doors in **March 2020** and since then we have seen the government issue various directives to limit its adverse impact on citizens and the economy.

The unprecedented circumstances brought about by the pandemic have served as a wakeup call in the way we do business. Here are some of key issues for corporates to consider in the post pandemic period.



Working remotely is possible and has almost the same efficiency level as working from office. Most of the corporates have initiated **“work from home”** as a new norm amid the pandemic. This has proved possible thanks to the use of various communication technologies which include but not limited to **Zoom, Microsoft Teams and Skype** as primary means of getting in touch with our colleagues. In the post pandemic period it will not be a surprise for corporates in Tanzania to allow their staff to work from home and go to the office on a need basis. This will be a blessing for those who used to spend hours in traffic on their way to work or to attend meetings. As such corporates will need to review the need for large rental office spaces, if majority of staff will be working remotely. Overall, working from home may prove to be cost effective to both employers and employees, and in some cases could be more efficient than working from the office.

Integrity and commitment is central to **effectiveness** and **efficiency** of work delivery. The new way of working tells us that, our staff are **disciplined** enough to deliver without being monitored physically. The pandemic sends a subtle message that employees are central to the business and they can effectively deliver while working from home. This has been demonstrated by the continuity of businesses during the pandemic as work is being delivered remotely.



Another area that needs to be re-looked is the **record keeping aspects** of businesses. The initiative to **“go green”** is being actively promoted by the prevailing circumstances. In post Covid-19 era, corporates will need to look into how transactions can be conducted with minimal paper work. For instance, for processes which required manual review and sign off of physical papers companies will have to innovate and incorporate online approval processes. Such process must allow approval of transactions when all relevant supporting documents have been uploaded to the system. This will make internal and external reviews as well as compliance with regulatory requirements easier.



Additionally, organisations must have **realistic business continuity programs**. The worst case scenarios will inform the business on the need to have contingent plans to address unexpected events. The COVID-19 pandemic is unparalleled and will affect businesses in different ways, however, impact will be more severe to businesses with no proper **business continuity plans**.



Most employees have also had to invest in **comfortable tables and chair** to aid their remote working in addition to re-looking at the **interior design** of their houses to accommodate **‘home work stations’**. This is a step in the right direction in case the situation persists and calls for extension of remote working arrangements by employers.

In conclusion, we need to take into account the sustainable and efficient methods of working emerging out of the current pandemic and apply them in how we do business in order to remain competitive.

Isaya Tumaini is a Senior Auditor, KPMG East Africa (itumaini@kpmg.co.tz). The views and opinions are those of the authors and do not necessarily represent the views and opinions of KPMG.