

OFFERINGS FOR THE POST COVID-19 ERA: INDUSTRY SOLUTIONS



The 2019–2020 Covid-19 outbreak and its subsequent impact on the world economy has resulted in unprecedented challenges to businesses. These include shrinking revenues, widening fiscal deficits, contraction in global markets, reduced consumer demand, and so on. Some experts believe that the economic disruption caused by Covid-19 could far exceed that of the 2008 recession. This

crisis is an opportunity for businesses to reset their business models and deliver newer, resilient ones for the future.

While it's undeniable that every sector will be impacted, the severity of the impact will vary. For instance, banking and financial services and global shipping and tourism sectors will be highly impacted due to factors such as shifting

fiscal dynamics and fall in consumer footfalls. The impact will be moderate on media and oil and gas sectors and less on telecom and pharma sectors as the services delivered by them are considered as essential. Moody's has provided a Covid-19 impact heat map that identifies specific industries as highly exposed, moderately exposed, and minimally exposed to the pandemic.

Infosys BPM's Industry Solutions (IS) cater to businesses that operate in the high, moderate, and low impact sectors across

various industries such as retail, healthcare, banking, insurance, telecom, etc. Our deep domain expertise, combined with years of

widespread experience, enables businesses in their processes and delivers results.

Let's examine the impact on Industry Solutions and how Infosys BPM can mitigate the challenges arising from such a crisis.

Highly impacted sectors	Nature of impact
<ul style="list-style-type: none"> Retail — apparel and consumer durables 	<ul style="list-style-type: none"> Spending to be dramatically curtailed and will be aggregated on need-based categories, with discretionary categories declining. Drop in retail footfalls in malls.
<ul style="list-style-type: none"> Healthcare 	<ul style="list-style-type: none"> Rapid surge in Covid-19 patients to result in acute shortage of healthcare resources. Intensive triaging and service prioritisation to address this acute shortage. Surge to be observed in member enquiries for Covid-19 coverage, benefits, nearest testing centres, and hospitals. Rise in anxiety levels, with health plans needed to ensure that member concerns are answered quickly.

Source: Moody's

What Infosys BPM Can Do?

Infosys BPM can mitigate the risks and overall impact in highly impacted sectors with the following Industry Solutions:

- Retail — apparel and consumer durables:
 - Provide customer and product analytics solutions to assist clients predict demand and decide sourcing strategies:
 - Price optimisation — apparel
 - Basket analysis — apparel/food retailer
 - Merchandise and inventory management

- Healthcare:
 - Nurse triage:
 - Nurse BOT (voice/chatbot) in tandem with Isabel Symptom Checker.
 - Nurse triage services.
 - Covid-19 hotline:
 - Covid-19 hotline for members and providers (contact centre services).
 - Voice or chatbots with proactive outbound messaging.



Moderately impacted sectors	Nature of impact
<ul style="list-style-type: none"> • Banking 	<ul style="list-style-type: none"> • Increase in loans (personal) and credit card volumes. • Difficulties for customers in repayment of debts, ending in defaulting.
<ul style="list-style-type: none"> • Compliance 	<ul style="list-style-type: none"> • Increased spike in online transactions leading to fraudulent transactions and disputes, as well as refunds for investigation.
<ul style="list-style-type: none"> • Insurance 	<ul style="list-style-type: none"> • Increase in claims volume, considering the rapid increase in the infection and death rate. • New policy rollout covering Covid-19.
<ul style="list-style-type: none"> • Media and entertainment 	<ul style="list-style-type: none"> • Huge losses to print media with ads and circulations dip due to lockdown. • Impact due to closure of public places — theatres, parks, and sporting events.
<ul style="list-style-type: none"> • Energy and utilities 	<ul style="list-style-type: none"> • Inability to bill the customers timely and correctly. • Refunds applied to customers in case estimation is less than the actual consumption. • Collections for debts in case estimation is less than the actual consumption.

Source: Moody's

What Infosys BPM Can Do?

Infosys BPM can mitigate the risks and overall impact in highly impacted sectors with the following pan-industry solutions:

- **Banking:**
 - Automated use case for underwriting and loan cycle.
 - Modification of payment plans to bring down loan delinquency.
 - Increased staffing to meet high inbound/outbound calls.
- **Compliance:**
 - Staff augmentation model to manage spike in volumes across core fraud operations and contact centre query resolution.
 - Point tech solutions to automate processes and reduce processing time.
- **Insurance:**
 - AI/ML-based virtual solution to mitigate fraudulent claims.
 - Predictive analytics for forecasting.
 - Staff augmentation to process increased volumes.
- **Media and entertainment:**
 - Digital platforms and more payment methods to improve growth.
 - Identification of opportunities for newer subscriber base — new target segment, more learning apps for kids, and cross-selling products.
- **Energy and utilities:**
 - App to educate customers on self-usage to self; metre reading and sharing with banking team working from home.
 - Creation of additional capacity post lockdown to manage spike in reconciliation.



Minimally impacted sectors	Nature of impact
<ul style="list-style-type: none"> • Pharmaceuticals (life sciences) 	<ul style="list-style-type: none"> • Increase in drug manufacturing and testing new medicine for prevention and cure of Covid-19. • Increase in research and clinical trials testing and drug manufacturing. • Increase in calls related to queries, trauma management, application support, etc.
<ul style="list-style-type: none"> • Telecom 	<ul style="list-style-type: none"> • Impact on customer service hit since agents unable to commute to work due to lockdown. • Sudden surge in data traffic resulting in unacceptable high network latency and unavailability of connectivity. • Reduced monitoring of assets due to restricted field access.

Source: Moody's

What Infosys BPM Can Do?

Infosys BPM can mitigate the risks and overall impact in highly impacted sectors with the following pan-industry solutions:

- Pharmaceuticals (life sciences):
 - Staff augmentation model to support clinical trial document management, medical literature content creation, and strategic sourcing.
- Usage of automation/self-help to reduce inflow of calls.
- Telecom:
 - Customer support and IT consulting with tech-powered WFH options and network monitors working at NOCs to manage traffic to ensure enhanced data connectivity.
 - Analytics and customer support with data modelling to reach out to customers who pay telecom bills through traditional banking channels and upselling them the telco's digital wallet apps.
 - Remote monitoring of assets using IoT/M2M services.

Conclusion

The extent of the economic losses caused by Covid-19 pandemic is yet to be fully understood. Businesses across several sectors are staring at losses and revenue depletion and hope to kick-start their operations once the pandemic subsides. Infosys BPM is committed to aid global businesses in such challenging times and to enable them in emerging successfully. We have held on to our values of customer centricity through many years of impactful client engagements.



If you wish to learn about how we can make a difference in your business, please reach out to us at InfosysBPM@infosys.com.

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