POLL: WORKFORCE AND CAPITAL STRATEGY CHALLENGES & OPPORTUNITIES

Tech Re-strategizes Amid COVID-19 Complications

COVID-19 has caused disruption across all industries, forcing tech companies to evolve their strategies in order to weather the storm and capitalize on changes in customer need.



During a recent webinar, "How Tech Companies Can Evolve Their Workforce and Capital Strategies Amidst COVID-19," we surveyed participating technology executives to get their take on raising capital during COVID-19, remote work and relocation, major human capital management focuses in the next year and more.

Key Takeaways:



60% of tech leaders are still raising capital in some form despite COVID-19.



Employee safety—both mental and physical—is set to be a top focus for business leaders over the next year.





Remote work isn't going away, with **56% of employers planning to offer some form of flexible work schedule** or remote work option in the long-term.



The remote hiring and onboarding process isn't yet perfect, but **confidence in effectiveness** is generally high.

RELOCATION -



Relocation packages are not a priority right now, with only 20% of leaders implementing them, but that may change in the future.

Capital raises continue amid COVID-19:

From which of these sources has your organization sought capital during COVID-19? Haven't sought capital during this time 39% **Bank Loan** 21% **Government Loan** 11% Other 9% **Private Equity** 8% Most businesses are still seeking Tax Credit (e.g., R&D credit) to raise capital of some sort 4% during COVID-19, although Public Markets/IPO/SPACs nearly 4 in 10 are holding off. 4% Venture Capital 3% Public/Private Partnerships



Remote work is here to stay:

Tech companies are firming up remote work plans, with more than half planning to offer flexible or remote working options in the longer term.

What best describes your organization's long-term view on remote working?



Health and safety concerns:

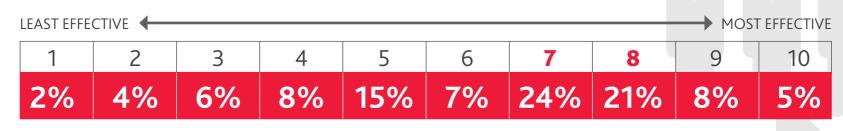
In the next year, tech companies say their main focus will be on overall employee health and safety, with productivity a secondary priority.





Onboarding and training from home:

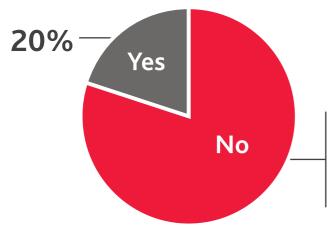
How would you rate your organization's remote hiring and onboarding process, with 1 being the least effective and 10 being the most effective?



Confidence in remote hiring and onboarding processes is relatively high, although many see room for improvement.

Relocation packages take a backseat:

Has your organization created or implemented a new relocation package during the past several months in response to COVID-19 and a desire from employees to work remotely?



Despite growing **interest in remote working** and plans for it to continue in some form post-COVID-19, **80% of organizations are not yet creating relocation packages.**

Missed out on the webinar? You can <u>access the recording online</u>. Get ready for what's next by subscribing to our COVID-19 updates <u>here</u>.

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