

# Growing Opportunities during Covid-19 (Coronavirus) Pandemic with Help of IT Industry

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**ABSTRACT:** Covid-19 has delivered to the world an unprecedented challenge not foreseen by anyone nor can we foresee the end. It has the power to destroy the old and usher in a new world. It has led us to question the business norms we are all familiar with, brought the cycles of the economy to a grinding halt, and left us grappling with the unknown and the unpredictable. This is a world-changing scenario that has become the new normal. But this presents us an opportunity, an opportunity. Customers will continue to buy; only their needs and behaviour will change, and new markets will emerge. **It gives tremendous Growing IT Opportunities for IT industry. This has opened up an opportunity for start-ups that will drive disruption and innovation, building nimble and cost-effective businesses.** It has demanded a need to build strong businesses: capital efficient, with a top line and bottom line, a focus on unit economics, cash-flow focused, etc. Entrepreneurs who get through these tough times will surely have a longer runway. More interesting is the opportunity for existing start-ups in IT. It is even more critical that these businesses think how they can prevent “wind downs” in this lockdown. This needs some very agile and smart thinking to not only stay afloat, but more importantly grab the market need and ensure there is a going business. We are seeing that happen across the ecosystem many start-ups have created Covid-related products by innovating for the emerging needs: ventilators, sanitisers, PPEs, etc. They have become front runners in the fight against Covid-19 and are also in the race to grab market share. Throughout history, epidemics gave humans many challenges, but yet also brought with it many visible and hidden opportunities. The Coronavirus (COVID-19) is no accept, and in this paper, we foresight the opportunities for a better world that this deadly crisis brings to us. We review different opportunities that this virus and similar recent incidents, like SARS, brought to our life. Then, we pause to visualize through rethinking, redefining and reframing the hidden opportunities inside the (COVID-19) and similar coming problems and challenges. Integrating future foresight into such problem-solving attempts could create for us more future-informed generations that take participatory actions towards humans’ complex challenges with high availability and preparedness. The paper concludes with a proposed framework to exploit the opportunities and skills required during such a complex crisis while mitigating its risks in software Industry.

**KEYWORDS:** Coronavirus (COVID-19), Hidden Opportunities, Visible Opportunities, Complex Problem-Solving, Epidemic, Risk Mitigation, Human Preparedness, Resilient Communities, Deadly Diseases, Crisis Management.

## I. INTRODUCTION

COVID-19 altered every person’s reality overnight. Individuals, cities, economies, countries, and continents have experienced the shock of lockdown and the fear of unknowing. Managers have had to make many decisions in a very short period of time decisions about who should stay at work and who should go home; how and where people could be moved into digital space; and what the priorities are and how those priorities can best be communicated to employees. In 2019, Ernst & Young surveyed 500 board members and chief executive officers (CEOs) globally and found that only 20% of the executives surveyed believed their companies were prepared to respond to a large adverse risk. A few short months later, the COVID-19 pandemic crisis arrived and proved that their concerns were well founded. Concerns related to global supply chain vulnerabilities and financial resilience have come to the fore during the COVID-19 pandemic, along with significant strategic human talent concerns. BCG has called the ongoing COVID-19 pandemic a “people-based crisis.” This work foresight the opportunities that could be retrieved from the outbreak of the coronavirus COVID-19 crisis and the possible positive impacts in the age of continuous crisis. The authors review the impact expected on world communities due to the rising frequency of diseases and crises. Then a review of what history tells us about the benefits of epidemics is done. The authors illustrate in their review the relationship between the crisis

and extreme capitalism world societies. 'Visible Opportunities' of coronavirus breakout, including the lessons for China, and similar countries that were hit the COVID-19 are exploited. The solutions mentioned here go beyond technological advancement or the provision of suitable vaccines that might fight the threat of the viruses. The other clear coming opportunities are the rise of 'safety-driven entrepreneurial' projects. Alongside the demand for such projects, the world would need a new communication model(s) that enhance collaborative and sharing economy practices regarding the managing of common human threats, with high availability and response.

The COVID-19 pandemic has pushed a massive number of employees, who were already facing stress from the health risk itself, to working from home. Compounding this stressor, many managers are now leading remote teams for the first time. This sudden change has exacerbated the challenges of collaborating and leading from a distance, challenges we in the field of international business (IB) understand well, but that have remained largely unaddressed in management practice. In 2018, RW3 surveyed 1620 employees from 90 countries regarding their experiences working on 'global virtual teams' in multinational enterprises (MNEs). While most of the respondents identified their work on global virtual teams as important for job success, only 22% received training on how best to work in their geographically distributed teams, 90% of which had two or more cultures represented. The picture is not much better at the leadership level. Among the virtual team leaders, only 15% described themselves as "very effective" with less than 20% receiving training on how to lead from a distance.

### 1.1 Historical Background

The field of IB has long accounted for the challenges associated with significant global threats and issues concerning geographical distance. From the lens of IB generally, and international human resource management (IHRM) specifically, we can recast the issues emerging from the current COVID-19 pandemic in terms of the existing academic knowledge base. By holding up this theoretical mirror, we can more clearly see the issues and offer insights to MNE managers facing challenges in leading their people through this crisis. In this Editorial, we will distill the knowledge and experience IB scholars, and more specifically IHRM, have accumulated over recent decades to offer some key learnings on managing people from a distance. Our accumulated body of knowledge in IHRM has helped us understand the challenges people face when placed in a wide range of MNE work arrangements, such as expatriate assignments, virtual international work, global project teams, and frequent international travel. This academic knowledge is particularly useful for human resource managers today, as they face new challenges and difficult decisions during this pandemic. The purpose of this Editorial is not to conduct a comprehensive review of the literature; rather, the goal is to select a few key themes and opportunities for 'quick wins' that could be immediately applied in MNE managerial practice. At the end of this Editorial, we go back to the academic literature and offer suggestions for future research in IHRM. These suggestions represent the topics where practice would be better served from a deeper knowledge base. Thus, our suggestions for future research in IHRM relate to the broader gaps in the IB literature that, if filled.

### 1.2 Motivation

#### 1.2.1 Insights from IHRM's (International Human Resources Management) Selection, Training, and Employee Support Literature

The COVID-19 pandemic has produced tremendous novelty and uncertainty which is affecting the mental health of many people around the world (World Health Organization, 2020). Even as the health risks of the pandemic begin to wane in some countries and the probability of a vaccine appears high, the novel ways of working remotely and the fears around the global recession will continue to produce a state of uncertainty. In their stress-induced, cognitively reduced state, employees will have a particularly difficult time working effectively in different countries and with people from different cultures, especially in instances of high unfamiliarity. There is not enough bandwidth, so to speak, for even greater novelty and more uncertainty. Based on knowledge from the IHRM literature, a number of selection, training, and support practices can positively mitigate the concerns at hand.

#### 1.2.2 Selection

IHRM has taught us that some people are naturally better than others at managing stress and uncertainty, enabling them to make better decisions and work more effectively across countries and cultures. Employees with a higher tolerance of ambiguity are less likely to experience the negative effects of stress caused by working in a context with greater

uncertainty. Employees with resilience not only bounce back after stressful situations but also find positive meaning from them. Likewise, employees with natural curiosity can adapt better to novel situations, thrive in situations of anxiety and uncertainty, and be more creative and open-minded. During this period of global stress and uncertainty, organizations (and especially MNEs) should select for these three critical, cultural agility competencies: tolerance for ambiguity, resilience, and curiosity for all employees working multicultural. Employees working, even virtually, with clients, vendors, or colleagues from different cultures will now, more than ever, need these competencies to be effective. Selection is key. Companies can also use this time to better assess their bench strength for culturally agile talent in order to understand who will be most effective in situations of growing novelty and uncertainty.

### 1.2.3 Training

For the many team members who have not yet received cross-cultural training on relationship formation across borders, any lessons learned through training, (if offered today) would land on fertile soil, because team members already have a shared “enemy” in COVID-19. This cross-cultural training in MNEs would help reduce ambiguity for cross-cultural differences by offering skill-building on how to collaborate across cultures; how to actively seek similarities with colleagues from different cultures; how to use technology inclusively; how to set team-level ground rules for communication and work-flow, and the like. This training could also help colleagues from different cultures become mindful of situations where they might be rushing to judgment because of their “reduced bandwidth” state. It could also teach them how to add respectful questioning into cross-cultural work groups to thwart the negative aspects of stereotypes.

### 1.2.4 Insights from IHRM’s Management of Health and Safety

The COVID-19 pandemic has brought health and safety issues to center stage and has placed a spotlight on the role of the HRM function in managing the health and safety of the international workforce. While management researchers already know well that employees’ health and safety are linked to the demands (such as a heavy workload) and resources (such as a supportive manager) at work, the international HRM field offers specific learnings about managing health and safety for a spatially dispersed and mobile workforce. In IHRM, we understand the challenges of protecting employees, and their families, from injury and illness across national boundaries and in different work arrangements. During the pandemic, life has changed a lot for many who were international business travelers and globally mobile employees in MNEs; their current “grounding” may mean they are experiencing a sense of loss. Their frequent travel, hotel accommodation, and business dinners have been replaced by stay-at-home restrictions and virtual meetings. The stress caused by the demands of virtual global work is real; many employees are experiencing long work hours to accommodate time zones and performance challenges in less than ideal remote working conditions. These tangible work challenges all occur with the backdrop of job insecurity and future economic uncertainty. The changed work conditions during the pandemic present new challenges for employees’ health and safety.

### 1.2.5 Communication and support for health and safety

IHRM activities such as international family relocations provide a knowledge base that is of particular value in the pandemic because IHRM is more likely than other functional areas in the There are several specific ways by which managers and HR can help their employees to work from home in a safe and healthy manner. There are many simple and cost-effective ways to encourage healthy lifestyle habits. For example, encouraging healthy work practices such as working within regular hours and taking regular work-breaks will help employees to switch off from work. Communicating clearly and managing work expectations will help employees to maintain their family responsibilities.

### 1.2.6 Insights from International Leadership in MNEs

During this pandemic, leaders in MNEs have needed to make swift decisions with far-reaching consequences, communicate effectively to diverse stakeholders, manage resources judiciously, integrate organizational and local demands, and inspire expectations of reliability via authenticity. The competencies needed for leadership during the COVID-19 pandemic in general are mirroring the competencies of effective leaders in MNEs because the uncertainty, ambiguity, and importance of context are present in both leadership situations. Those MNE leaders who succeed in situations of novelty typically command three cultural-agility related responses that they can leverage like tools in a toolbox.

#### 1.4 Conceptual Background

The lockdown and social distancing have shown that technology not only saved the day for many businesses during the Covid tunnel, it is also the driver of the future. The world has not only gone digital and virtual, it is fast enabling the new world. Tech has now become completely horizontal: It is enabling innovation across all sectors, be it manufacturing, textiles, agri, healthcare, retail, fashion, water or clean energy. And India, with its huge tech talent, is extremely well placed to grab the leadership spot and build not world-class products, but state-of-the-products of top quality, and at competitive prices. Therefore, while many think Covid-19 has dealt a cruel hand, entrepreneurs see this as a new opportunity. There couldn't be a better time to start a business for completely new products. And finally, for well thought through start-ups led by determined leaders with relevant experience, capital is available. After all, the opportunity for new products, of new customer bases and wealth creation that entrepreneurs can see, so can the investors. And investing is the business of investors for returns. Therefore, high-quality founders continue to raise money from experienced investors who have the risk appetite to not only invest in funds, but are also willing and able to mentor and guide these young "new normal" start-ups. The \$191-billion IT-BPO industry is putting on a brave face during the pandemic. "On April 2, we got an e-mail from the NHS in the UK asking for support and for continuing to aid (through tech) in patient data analytics to planning of resources for the organisation. It gave us an assurance that Indian IT continues to be relevant," said a C-suite executive with an outsourcing company. On the other hand, companies have had to extend themselves — from putting in place business continuity plans to ensuring that services (like NHS), which form the lifeblood of people outside India, continue to be 'on'. "Do not underestimate the importance of keeping the 'lights on' part of any business now, especially from 13,595 km away," said Monesh Dange, Partner & National Leader - Advisory Markets, EY India. The IT-BPO sector grew 7.7 per cent in FY20. This optimism, however, needs to be tempered with the situation on the ground which is that businesses globally are facing uncertainty.

#### 1.5 Aim and Objectives of the paper

1. To study and analyses Self Sufficient Synergetic Human Communities
2. To study skills required for IT employee during Covid-19 pandemic.
3. To synthesis of Socio-economic visible vs Hidden Opportunities of COVID-19(corona)Crisis
4. To study Growing IT Opportunities in covid-19.

## II. LITERATURE REVIEW

### 2.1. Making Impact in the Crisis Age

Many negative thoughts and panic come to the mind when we mention the epidemic or pandemic of the Coronavirus (COVID-19). Everyone has the right to do so, as the probability that we are amongst this death toll is much higher than any other nuclear pump. However, as socio-economists and inspiring economy experts, we are trained not to forget the hidden benefits, with the momentum of the speed of the crisis, or the sudden breakout challenges. Buheji (2016). However, those that target to make an impact, or create a differentiated legacy would need to search, explore and strive to discover a method for understanding and then acting upon the obstacles that life would continuously throw at them. If one studies the life of any iconic influencer, leader, change-maker and unique entrepreneurs, we would see that they all managed to capitalize on the formula of crisis confrontation to meet their dreams. To create the desired impact under crisis, we need to keep focused and cool. Be it an individual, or an organisation, or a community, we all can thrive during the crisis, but only when they are focused and selective in our approaches.

#### 2.1.1. Impact of the Rising Frequency of Diseases and Crises

The World Economic Forum Candeias and Morhard(2018) mentioned that even though we have passed 100 years of the deadliest epidemic in history - the 1918 Spanish Influenza outbreak, which killed around 50 million people; the frequency of such outbreaks is rapidly increasing and are expected to increase in the foreseen future. Besides Coronavirus, many recent virus epidemic outbreaks as SARS, swine flu, MERS, Ebola, Zika and yellow fever, to name a few, have been keeping the world in the position of defence in just the last few years, Gates (2015). The World Health Organization (WHO) confirms receiving more than 5,000 early-warning disease signals per month, from across the globe in these last few years. Around 300 of these warnings are usually investigated in-depth. WEF (2018). The number and the kind of infectious disease outbreaks have increased significantly over the past 30 years and are expected to increase more sharply in the next 30 years, The National Academies of Sciences Engineering Medicine (2016a). The economic impact of each major outbreaks as per the World Bank estimated to cost more than \$500 billion, or 1% of the global income. Gates (2015), Candeias and Morhard (2018).



### 2.1.2. What History Tells Us about the Benefits of Epidemics?

Kim and Liu (2012) mentioned how the corporate and government organizations respond to the 2009 flu pandemic opened lots of opportunities to the community. One could see this from the historical sequences over the last thousand years where most of the discoveries and inventions came in periods of crises and diseases, Caselli (2006). During such crises, societal cohesion appears, and less differentiation between race or religion occurs, Green (2011). This condition force humans to start seeing how the epidemic making them equal without gaps in income, gender, etc. Andy Grove, the former Intel CEO, said one "Bad companies are destroyed by crisis. Good companies survive them; great companies are improved by them.", Grove (1996). Same applies to communities. Hence, we can experience and believe that epidemics brings us benefits when we choose to reject our current assumptions that cause us specific judgments. That time we would see epidemics not as obstacles but as flexible borders.

### 2.1.3. Crisis that Come Due to Extreme Capitalism Society

Studies show that capitalism society would be destroyed by its own success, due to the growing hostility of the institutions of a free society and the chaos of the entrepreneurial market economy that is in the other hand is losing the sources of its intrinsic wealth. This is causing the current capitalism crisis to be more hostile every time it comes due to the extent of how the world communities frequently forget how fragile the market economy is. The threat from capitalism practices is more realized today with the speed of the transformation of the Chinese and other similar highly populated emerging economies towards capitalism lifestyle and mindsets. The surge of travelling between countries besides the speed of life in such highly populated countries are what predicts scientists, as the Hong Kong epidemiologist Professor Gabriel Leung, have a high probability of being accurate about his estimates that 65% of the world population would be infected with the coronavirus. Caselli (2006). Ibn-Khaldun, confirms that none of the economies has continued, they all went into death. The famous cycle of Ibn-Khaldun discusses how different economies would emerge and then destroyed, although some stay for longer. (Talbi, 1981). Capitalism requires justice to survive; this "justice" is represented today by unearned wealth. In order to stop the destruction, capitalism needs to focus on realised productivity rather than focusing on concentrating wealth with the few. Unless this move happens, we will continue to experience stories about the disasters that happen after the global risks outbreaks or disasters occurs, Gates (2015).

## 2.2. Visible Opportunities of Coronavirus Breakout

With the crisis of coronavirus breakout, we could discover many visible opportunities. One of the first opportunities isto think again about the concepts that are dominating our lifetoday, such as the capital economy and its resources and howfragile they are. Here we see the largest global economiessuch as China and Italy, collapsing in front of coronavirus. Kim and Liu (2012). Therefore, coronavirus can represent an opportunity to review how we should live in harmony in this world andkeep the communication model between us without extraunnecessary boundaries. The (COVID-19) crisis is a wakeupcall for those who value the quality of life and those whovalue financial interests regardless of the consequences toglobal health or human beings. These levels of values wereseen clearly in some of the airlines' industry, which increasedthe humans' cross-infection risks, after knowing the dangersof such disease. The National Academies of Sciences Engineering Medicine (2016a).

### 2.2.2. Self Sufficient Synergetic Human Communities

The other visible opportunity COVID-19and challenge brings is that it made us pay more attention to the importance of self-sufficiency and readiness, or increased preparedness. This triggers more change in the work mechanisms and to find sustainable mechanisms that help to rearrange our internal life and the way it is constructed. The synergy of humans was also clearer in this COVID-19, which relief the tensions of many polarized areas despite the ongoing wars in many countries. Community solidarity that such deep, complex crisis would bring to the mind of the many the essence of being and living together in this world. Green (2011).

### 2.2.3. Exploiting our Intrinsic Power

The other main opportunity that COVID-19 crisis is that it would make us more aware about the 'intrinsic powers' we have within us, which are more important than other resources, including other natural resources.

### 2.2.4. More Credibility and Transparency in Relevance

Common Global Issue One of the benefits of the shocks of this crisis is that it pushed the bar further up for the demand for better credibility and transparency in issues relevant to the common globe. The reporting and declaration of COVID-19 disease became not only a community right, but gone further to be a human right. Clearly, the crisis would bring in more innovative developments in relevance to medical and healthcare requirements and services. But more

important the world would also more aware of the hidden enemy that we all need to fight together regardless of our differences and level of diversities.

#### 2.2.5. China Solution – Beyond Technology Advancement

“Only those who dare to fail greatly can ever achieve greatly.” The failure of China to eliminate the COVID-19 crisis, despite its technological advancement, proven that we need to go back to basics when we handle complex issues. The professional handling of the crisis by China shown that technological advancement would halt or stand to be sometimes worthless, if it did not work to the benefit of humanity. The technological advancement of China would not be any more of priority as the priority of its project one road-one built project. This is true as China discover how much its products and services need to be decentralized, if it is going to survive more coming complex crises than the COVID-19. For example, a mega leading global Chinese company like Alibaba, can’t afford anymore to be totally centralized in their products and services would be mainly dependent on operating from China. They have to diversify and distribute their network and supply chain all over the world.

#### 2.2.6. Safety-Driven Entrepreneurial Opportunities After

Coronavirus Coronavirus disruption has proven that we are in a phase with new entrepreneurial projects. These entrepreneurial projects focus on unlocking the capacity to reach people electronically and provide for them value-added services that reduce their fear and enhance their probability of facing hazards safely. Buheji (2019b). Studies show that, in total, there would be more than 97 million Chinese travelling abroad by 2023, with a forecasted annual growth rate of more than 5.0% over the next ten-year, Oxford Economics (2015). Therefore, utilisation of safety-driven value-added services could provide unique values to the consumers that mitigate the risks of sudden life threats.

#### 2.2.7. World Communication Model Covid-19

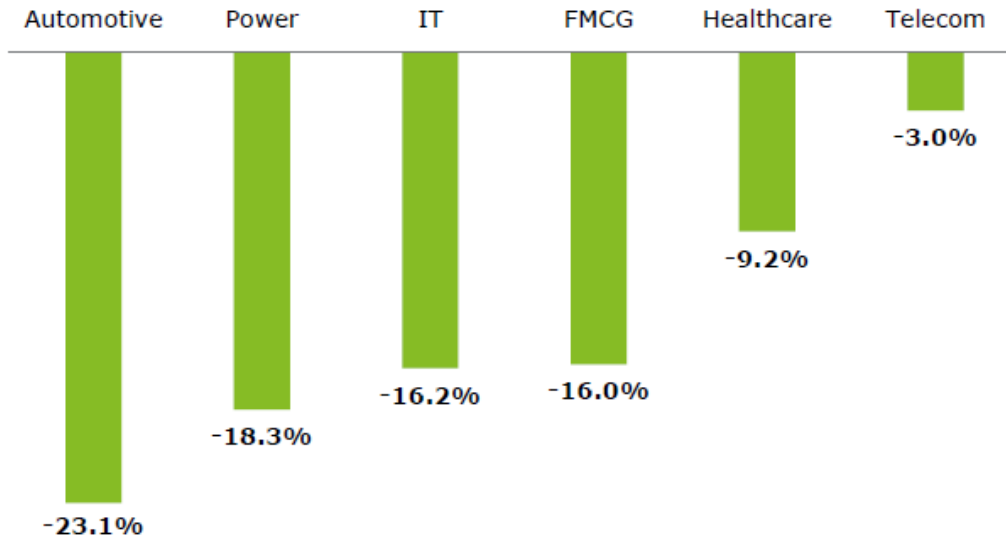
Similar to SARS, COVID-19 main challenge and still till the time of writing this paper is about the speed of surprise that this deadly virus hit humans which required a high level of communication. Given the increasing rate of emergence of this and similar infectious diseases and the increasing interconnectivity between people and the speed of the economic activity, the world communication model needs to improve. Without having a continuously evolving communication model, the underlying risks and their potential impacts would be probably increasing exponentially. We need to understand and counter the risks across the whole spectrum of infectious diseases from the emergence and outbreak to epidemics and, ultimately, pandemics: World Bank (2020), The National Academies of Sciences Engineering Medicine (2016a). Although many countries managed to build good media campaigns to meet the WHO guidelines, the communication model between the critical points that could help to mitigate the risks of the coronavirus remained to be challenging.

### III. RESEARCH METHODOLOGY

A literature review was conducted to establish the visible and the hidden opportunities that coronavirus outbreak, known scientifically as COVID-19 crisis brought to the IT industry. Based on the synthesis of the literature, a future socio-economic foresight was established. The synthesis focused on the impact expected on the global cities and how the post-coronavirus would support the transformation for socio-economics that is based on self-sufficiency and the intrinsic power. Also, an alert about the start of new trends in fashion, electronics manufacturing and services industry is proposed. Finally, the synthesis from literature led to foresight the future role and the rise of epidemiology, followed by the type of viruses that are expected to come beyond the COVID-19 crisis. This synthesis led to the development of a framework that could help the world to develop a sustained preparedness for the mitigation of risks and the optimization of opportunities that coronavirus, or any other future threat that need to be faced by our species. Study is based on the observation and secondary data available on various sites, news, articles etc.

#### 3.1 Worlds effect on Indian Industry:

Due this covid-19 condition almost all world become quarantine and stopped. Government has locked down closed all public and private offices, factories, transport services and restricted mobilization as number of corona virus cases increased. And it results in impact on various sector of the various country. World’s strongest and largest economy also going through this crisis. The developing and growing economy like India is also facing this show stopper. Below analysis shows percentage of various sector of India are impacted due to covid-19. As we see in graph the it is very high impact Automotive industry and very less impact on Telecom industry, as we know internet and connectivity is backbone of IT industry in this pandemic. Due to this covid-19 IT sector is also impacted with 16.2% and power with -18.3%.



Source:

### 3.2 Skill Required during Covid-19 pandemic to IT employee

As due to lockdown Almost all IT industry and other possible sector where has possibility to work from home, are started their business and contributing their efforts from home itself. To void the physical and social contact. However, working from home is not new concept to IT industry, but managing business fully from home has created new challenges for IT employee as well as IT industry. Previously one limited amount of crowd was allowed to work from home. But this pandemic given opportunity as well as challenges to IT employee. At initial time employee was very happy when then started working from home. But as the time passes WFH facilities is also become challenges for employee and manager to manage work. It is observed that some skills are required on priority for employee and manager to manage resource and track the work. Following skills are required when we are working from home.

- **Time Management:**  
As we all know about time management and its important, it is again very vital skill required during this covid-19 condition. In one scenario people think that as we are working from home so we have plenty amount of time to finish our work. But due to this we are not doing proper time management. And employees are working more than expected hours in day. Which gives extra stress and it lead to bad work-life-balance.
- **Disturbance Handling:**  
While working from home we face many time unexpected roadblock like connectivity issue, communication barrier etc. so disturbance handling while and perform complete work is a challenging task while working from home.
- **Resource Management:**  
In this pandemic condition, availability of resource for accomplishment of work is become more important. So management of resource while working is very important.
- **Personality Improvement:**

Personality is the skill which can be experienced when we are interacting the person physically. This is one way to show personality. During this lockdown condition, communication, presentation, good listening skills are strongly needed. If we are lagging in skills, then it will impact on your work.

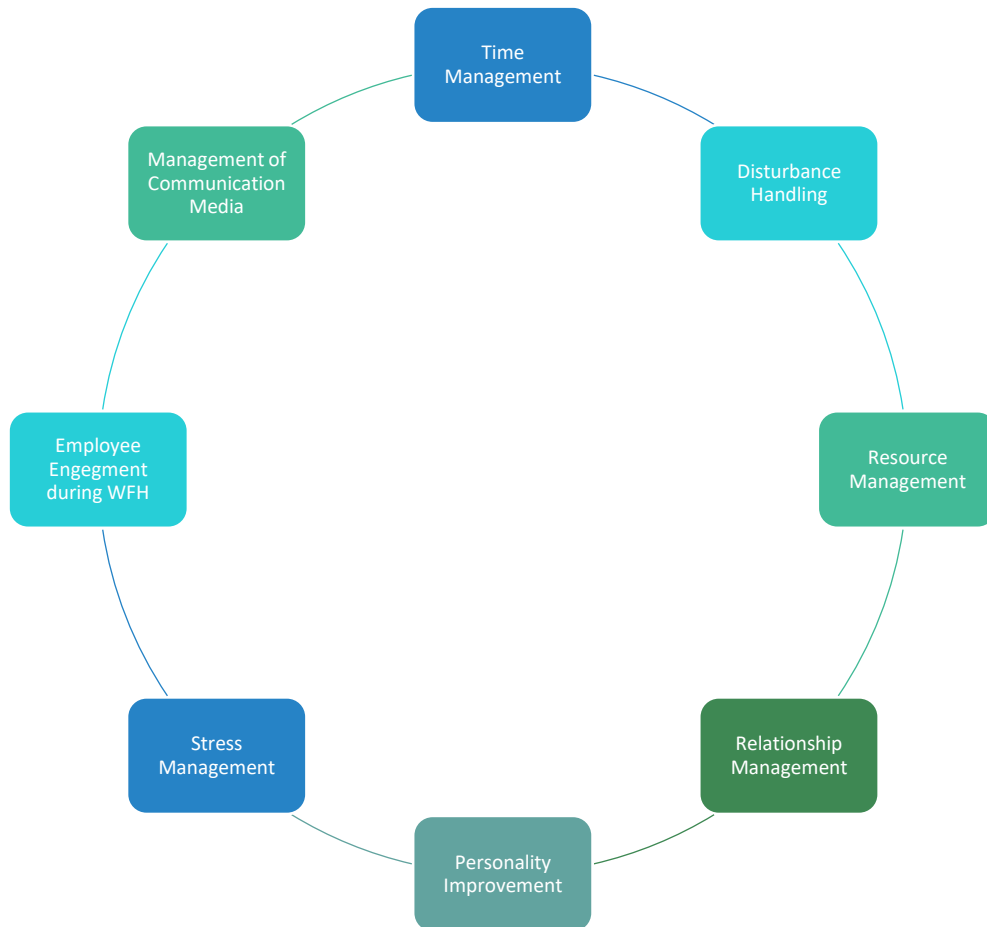


Fig: Skill Required during Covid-19 pandemic to IT employee.

- **Stress Management:**  
Stress is very common thing in everyone's life, many people has their professional and personal life different. But when employee work from home then it became very necessary to manage in good way. Otherwise it will hamper your personal life.
- **Employee Engagement during WFH:**  
When we are at office then employee engagement is quite easy, HR and Manager are physically interacted with employee. Where we can discuss many things face to face and which build good bonding among team, manager, HR, organization.
- **Management of Communication Media:**  
When we work from office then we use to get the supporting IT team to help us for any connectivity and other assistance. Now we are started working from home, so have to learn the various authenticated media to manage work. We have to be very careful while managing with various site, data related activity. Which will help us from cyber security in case we are working with our own personal device.

### 3.2 COVID-19 Opportunities

1. Rural Branding
2. Rare Product selling
3. Local Product on Global/National Platform
4. Marketing Out source
5. Collaborative E Business
6. IPR Platform



7. World of Retired People
8. Skill Transforming
9. Creating Business Model
10. Data Management and Editing
11. Language Courses
12. Content Writing
13. Solutions to Problems
14. Options for Existing Products or Services
15. Domain Media
16. All Expert Services
17. Requirements of MNC's and Big Organizations
18. Modeling, Cloths and Beauty products
19. Personal Branding
20. Professional Manager for Individual
21. Virtual selling
22. Giving Inputs to Companies and Seller by Market Research
23. Business or services Applications
24. Translations, Books, Story writing for Publisher
25. Designing and Decoration
26. Preparation of Project Proposals
27. New forms of Entertainment
28. Consultancy ( Health , Stress etc)
29. Working on Distribution Channel
30. Financial Planner
31. Preparing Cooking Dish
32. Children Trainer
33. Creating and Editing Audio /Video

### 3.3 Upcoming Opportunities

- 1 Driver Less Car Services
- 2 Goods delivery by Drones
- 3 Voice Payment
- 4 Family safety through GPS
- 5 Robot at Home for assistance
- 6 Customer Engagement

### 3.4 Opportunities for Indian IT Industry

Every crisis also carries the seeds of opportunity within. The Indian IT industry had become used to a comfort zone of easy accessibility of and US market and maybe this scare can lead to reworking of the business strategies to ultimately become a stronger and more evolved industry. What does not kill you, makes you stronger. Confronted with this situation the industry might start looking at adapting itself to the changing environment so as to survive and become stronger. Some positives which can come out of this crisis are:

#### 3.4.1 Diversification of Market

The old adage of not keeping all your eggs in one basket is squarely applicable here. The Indian IT industry has been for long overly dependent on the US market and consequently there was inertia in looking for other opportunities. With the access to that market likely to be restricted, the industry will be forced to look for market elsewhere if only to survive. Other nations especially EU, Australia and even China may also sense an opportunity to take advantage of this situation and many companies have started to plan moving their businesses to places outside US. Many European nations provide excellent business environment and can match the facilities and salaries at par with or even better than US. Indian IT companies need to aggressively leverage their skill sets, experience and cost effectiveness to make up for the loss of business in the US. China has a lot of pent up demand for such skill sets and the nascent markets of Latin America and even Africa are also open to exploration. Obviously, such shift can only take place over a period of time and some pain is inevitable in the short run. However, there is potential for the industry to become truly global and stronger in the long run.

### 3.4.2 Strengthening of Domestic IT Industry

The Indian IT industry has for long been too focused on the outside especially on the US market. The domestic market is also a huge one and growing very fast. Often the best talent was geared to be sent abroad and consequently there is a dearth of quality manpower at home. With the space now squeezing, many such talents will have to be utilized at home and the benefits can accrue quickly. Despite the income difference, the Indian middle class population alone is bigger than the entire population of USA and Europe. This massive market is set to explode and there is a lot of opportunity for growth. Ashok Soota, former president of Wipro and Executive Chairman of Happiest Minds Technologies, mentions that more work will now move offshore. "The effect will be two-fold: We will bring more of the work offshore, which is a long-term advantage for the Indian IT industry. Besides, it will drive Indian companies up in the value chain, because the kind of people who we send will be premium people, people who are consultants and highly experienced and skilled," he said. That could well mean, again, that US companies lose out on cost-effective work that Indian engineers do for them. The gain will of course accrue to the Indian companies.

### 3.4.3 Diversification of Domestic Market

Another aspect which needs attention is that so far the Indian IT industry is also concentrated in few places within India. Bengaluru is the hub with Hyderabad and Gurgaon accounting for most of the rest. The cost overheads are very high in these places and the urban infrastructure is woefully inadequate. Bengaluru especially has been struggling with expansion of required infrastructure and consequently costs have soared. The slowdown may force the companies to look at the smaller cities in order to reduce costs and source local talent cheaply. Recently Hyderabad, a hub of cyber activity has recovered from political instability and has declared itself ready to challenge Bengaluru as the IT capital of the country. The Apple Corporation has finalized Hyderabad as its proposed location in India. This will then result in diffusion of the IT services industry in the hinterland with beneficial results. There are many smaller cities like Chandigarh, Pune, Bhubaneswar, Vadodara, Vizag etc. which are vying to share a piece of the IT pie. However, much will depend on the urban infrastructure and the business environment provided by the various states to ensure ease of business. This internal diversification is as essential as the external one to ensure a balanced growth.

### 3.4.4 Reverse Brain Drain

This isn't the first time India has stood on the throes of a potential historic homecoming of talent. The burst of the dotcom bubble in 2001 led several non-resident Indians to return home, many of them tech workers. The global economic crisis beginning in 2008 forced many to relocate. After that, the startup boom in India successfully tempted many back home. It is easy to see why optimists think the Trump scare may finally do for India what the country has been trying hard to do since ages – bring back its engineers and scientists. There are some green shoots as well. Indians living in the US have started to make cold calls to headhunters exploring opportunities here. One such headhunter Kris confirmed that he has received about 30 such queries only in one month. 12

Typically, he would receive that many calls over three months. Neil Shah of Counterpoint Research says that if skilled manpower is forced back to India, the tech sector could finally fill its huge talent gap, especially in product development, hardware, and upcoming technology such as artificial intelligence and natural language processing. K Sudarshan, global vice president of executive search firm EMA Partners, says "Some of our best brains are in the US, as residents or on on-site projects. Their exposure to advanced and specialized technology can be utilized here. It will help the sector in hiring good talent within the country,"<sup>13</sup> India's Narendra Modi-led government has taken measures to woo back and retain scientists. The government is offering fellowships and opportunities to work in reputed organizations to ensure that scientists return home. It's also encouraging large Silicon Valley corporations like Apple to set up manufacturing in India. India's union minister for science and technology Harsh Vardhan recently noted the rise in the number of scientists returning to the country. "Around 175-180 scientists have returned to India in the recent past." What really seems to be working in the country's favor is a combination of new opportunities, better infrastructure, and government impetus on startups. "There is ample opportunity here now, for them [NRIs] to come back. It will mostly be the middle-rung of employees who will come back. They can create jobs here with new and innovative ventures," says Ravi Gururaj, founder of QikPod and chair of NASSCOM's product council.

## IV. RESULTS AND DISCUSSION

### 4.1. Introduction to the Research Results

The results of the synthesized literature review helped to clarify to a certain extent the socio-economic future foresight after coronavirus in 2020. Therefore, the role of global cities in times of crisis, the type of consumer loyalty and reactions are visualized. The authors extract that the next 20 to 30 years would be the age of the shift towards more



dependence on intrinsic powers. Besides, due to the challenge of cross-infections, as per the literature reviewed, a new trend that affects all types of lifestyle industry might be triggered. The identified research gap shows the rise of the need for epidemiology as a leading science, especially with the development of beyond (COVID-19) viruses. Then a framework that enhances our readiness for the next epidemic threat would be proposed as a result of this focused review.

**4.2. Synthesis of Socio-economic visible vs Hidden Opportunities of COVID-19 Crisis**

Based on the synthesis of the literature reviewed, we could list as shown in Table (1) the following visible vs hidden opportunities that coronavirus and similar crises brings to socio-economic development.

**Table (1).** Socio-economic Visible Opportunities of COVID-19 Crisis.

**Visible Opportunities-**

1	Rise of Safety-Entrepreneurship
2	Understanding the Fragility of Capital Economy
3	Understanding the Importance of World Harmony
4	Communication Model
5	Importance of Self-Sufficiency Synergy and Community Solidarity
6	Intrinsic Power
7	Importance of Credibility and Transparency
8	Value of Physical Contact
9	The Rise of Epidemiology

**Hidden Opportunities-**

1	Controlling & Balancing the Growth Model
2	Controlling Diverting
3	Socio-economic Development
4	Controlling Resilience Attentions
5	Getting to Work Out of Comfort- Zone
6	Enhancing Sharing Economy
7	New Insights of livelihood and Welfare Promotion
8	Eliminating the Threats of AI Domination
9	Enhancing Community Capacity
10	Living with Minimalist Mindset
11	Enhancing Curiosity Economy
12	Re-establishing Our Spiritual & Social-Being

#### 4.3. Synthesis of Socio-economic visible vs Hidden Risks of COVID-19(corona) Crisis

The coronavirus and similar crises bring many risks to our socio-economic developments. The synthesis of the literature reviewed brought the following visible vs hidden risks, as shown in Table (2) that need to be either mitigated or eliminated in order for the communities to survive and safely thrive.

#### 4.4. Socio-Economic Future Foresight after Coronavirus 2020

Coronavirus scare lessons could manage to influence and develop our societies and changed its behaviour to think about future socio-economic challenges rather than technological gadgets and designs. This means we can speed up the solutions of future foresight of socio-economic challenges. When socio-economic patterns change, interests and power resources change along with the industrial relations and the systems that support it. The foresight that we are going to experience more instability in the future, requires us to reassess the industrial relations and ensure that they are balanced by inclusive development that compensates for this gap.

##### 4.4.1. The Role of Global Cities in Times of Crisis

Global cities are turning to be the places where the world economy is managed and controlled, and discusses the significance of economic actors and their practices in the formation of the world city network. Global cities need to be evaluated in their resilience to similar breakouts as the COVID-19 crisis, by understanding their level of survival, adaptation, and growth capacities, in cases of sudden or chronic stresses and/or uncounted shocks.

##### 4.4.2. Consumer Loyalty and Reactions

With the spread of infectious diseases, customer's loyalty started to be shaken, as the majority of those who have been influenced by the virus spread had to change their daily routines. This pandemic influenza is comparable to the disruption of climate change. World Bank (2019). Studies post-SARS pandemic shows that most of the economic losses of such global threat do not come as a result of the disease directly, but rather due to relatively consumer reactions which starts and cascade with the failures in the economic and financial sectors, or its ability to pick-up after the crisis. The consumers would expect that there are good healthcare measures and capacity for countermeasures in the shopping centres and consumer-related services. All the areas of the supply chain, logistics, communications, travel and mobility are expected to be ready for outbreaks.

##### 4.4.3. The Age of Intrinsic Power

Days are proving what this author and other scientists have been calling for. What humanity needs more than ever today is not extrinsic powers, but rather intrinsic powers that come from within. The current capital economy driven mindset have limited capacity to accept this abundant choice, as it is dominated by the scarcity of need to own and control. Buheji (2019b). If the coronavirus manages to shake up this mindset and convince humans to search about the coming solutions for human development, we would naturally see that we need to change and develop from within; if we are to develop again.

##### 4.4.4. The Start of New Trends

After the settlement from the crisis, we are expected to see new trends starting in fashion, equipment, technology, services that claim or strive to be self-sustained against viruses or mitigate the impact of cross-infection. Other trends would focus on how to bring back humanity to its runway and keep it on the edge of selective advancement. However, new principles of economics would be the concern of many influencers and the motto of these leaders would be "we rise by lifting others."

##### 4.4.5. The Rise of Epidemiology

Epidemiology did not take its right as a profession that works on preventing the world and the communities from the scare of repeated killer incidents. The COVID-19 crisis is another wakeup call after SARS and Ebola to take give Epidemiologist the chance to take their role in playing as investigators for the coming crisis and be ready to react in the right time and place as one team, regardless of their nationality and positions. I think the world would be more aware of this lost opportunity this time and Epidemiology would be a job of high demand and respect, especially if they improve their case reporting with clear evidence that helps to create proper judgments, not opinions.

##### 4.4.6. The Development of Beyond COVID-19 Viruses

Similar to the Spanish flu pandemic of 1918, which infected an estimated 500 million people worldwide and touched the lives of more than one-third of the world population and killed an estimated more than 33 million, we should continue to expect that virus can spread throughout the world even faster today. History Channel (2010). It is foresighted that the next virus not only would be deadly and very difficult to diagnose in the right time, but also would be so infectious to the extent it would be carried inside our bodies while we are actively working, or travelling, or

socializing without clear detectable vital signs. This means we would have a more opportunity for human-friendly disinfectants that would manage to eliminate the spread of the virus from our bodies to other friends or our communities.

#### 4.5. Framework that Enhances our Readiness for the Next Epidemic

##### 4.5.1. Status of the Contemporary Global Risks Framework

The contemporary world needs a stronger, yet more resilient framework that addresses both global risks and explores its relevant opportunities. Currently, all the models and frameworks continue to focus on disease outbreaks that make the world resources so stretched and overwhelmed with negative energy, instead of seeing the bright side of the challenge.

The world needs to build trust in a framework that could respond with prepared capabilities that comes from the utilized opportunities and with specific resources that fit the level of risks. The contemporary poorly coordinated response in the framework is influencing the loss of lives, resources, and creating more socio-economic disruptions.

##### 4.5.2. Demand for Global Readiness-Opportunity Framework

To enhance our readiness for the next human threat and also retrieve the most opportunities from COVID-19 crisis, we need to identify the risk issues and the problems in this epidemic. This means we would need to know what to analyse, by which analytical tools and techniques followed by how to proceed. This can be achieved by a framework that could be tested and developed in future research.

## V. CONCLUSION

There are several reasons for the corporate world to panic in the wake of the deadly Coronavirus outbreak. The growing impact of the unprecedented human tragedy on the global economy has hampered the functioning of several sectors, including technology, aviation, automotive, pharmaceuticals, banking, consumer electronics, travel and tourism, among others. One of the biggest stories of the moment is the major hit delivered to the tech sector that has behemoths like Apple, Google and Amazon grappling with unexpected challenges to business continuity. Also, as many as twelve high-profile technology conferences like Barcelona's Mobile World Congress, Facebook's Global Marketing Summit and Google's annual I/O developers have been cancelled. According to a report, the economic loss resulting from the cancellation of these events is estimated at \$1 billion. In India, analysts believe that the \$190 billion IT services and BPO sector will lower discretionary spending, posing a challenge to the industry for at least a couple of quarters special with software companies in India. Faced with uncertainty around when the pandemic will end, the pace of recovery is expected to be a long and painful one for the sector. Such approaches even claimed to raise the availability and the cost-effectiveness in dealing with such human challenge. Therefore, and taking the above limitations into mind, it is highly recommended that this research followed by other research papers that develop and then test the proposed framework, so that it could be generalized, as soon as possible. Besides, it is highly essential that future coming researchers and practitioners develop the formulas and the tables that can be implemented in the field sooner than later. Every effort and moments of attempts we might use in this line might bring in more holistic, effective solutions that are going to save lives and with optimum fit resources. The originality the authors bring to the knowledge community in this work is that it points out a new methodology for dealing with drivers and attractors of change that crises and complex outbreaks bring along their turbulent waves. The paper reflects how an inspiring-based economy mindset would look at such level of life challenges which came or yet to come.

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