

DESKTOP REVIEW ON BUSINESS RECOVERY STRATEGIES POST-COVID

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ABSTRACT

Business recovery strategies in the post-COVID era focus on helping companies recover from the economic impact of the pandemic, which has affected businesses of all sizes and sectors. Some of the strategies employed included cost-cutting measures, diversification, and digitalization. This review seeks to determine the cost cutting measures employed by businesses to reduce expenses and streamline operations, and exploring new revenue streams while finding ways to increasing efficiency, such as automating processes. The review also seeks to determine recovery strategies adopted to recover from the pandemic including expansion into new markets or product lines to help reduce the impact of any specific industry downturn. Digitalization strategy has become increasingly important for businesses in the post-COVID era-commerce, digital marketing, and online communication tools, to reach customers and improve efficiency. Another important strategy under review is continuity and crisis management which helps businesses to respond quickly and efficiently to unexpected events such as lockdowns, supply chain disruptions, or changes in consumer behavior. Responsiveness and adaptiveness to changing circumstances and customer needs is another key strategy under review since it opens to new opportunities and being agile in the face of challenges. Overall, the COVID-19 pandemic has presented many challenges for businesses, but with the right strategies in place, businesses achieve successful recovery with those able to respond quickly and adapt to new reality more likely to recover and emerge stronger from the crisis.

Key words: *Cost Cutting, Diversification, Digitalization. Responsiveness and Adaptiveness, Continuity and Crisis Management*