

## **Business as Unusual: Coronavirus and Global Mobility**

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The Coronavirus (COVID-19) has the potential to have a significant and widespread impact on global mobility and the movement of workforce talent as it runs its course throughout the world. However, it is our belief that having a proactive mindset towards fluid global circumstances surrounding the Coronavirus can significantly mitigate the short-term and mid-term impact on both transferring employees and corporate clients. It is during times of great uncertainty that we, as service providers tasked with taking care of others, have the opportunity to continue to advance our clients' global talent strategies, while staying focused on the duty of care we hold as our highest function.

OneSource Relocation has in place its business continuity strategy and will continue to deliver seamless service in this quickly changing environment. We are exercising great care for our workforce, and working diligently behind the scenes to implement appropriate responses to the changes we see on a daily basis.

The rapid spread of this virus presents some very unique problems to solve within the global mobility space and requires that relocation management partners be both agile and highly effective in their responses to ensure that relocation activities continue to flow as seamlessly as possible for our corporate clients. Below are a few of those mobility-specific challenges, as well as potential solutions that a well-equipped, responsive RMC can provide on behalf of clients and our transferring families.

- Difficulty locating a new home in the destination location due to quarantine practices, and potential state-enforced restrictions on travel.
  - This could potentially be one of the most significant impacts on the mobility industry as the Coronavirus runs its course. Restrictions on travel within and outside of the U. S. will delay the home finding process for transferring employees. However, there are solutions in the digital space to assist with this problem. Our rental and destination service partners have the ability to provide services that are designed to be used remotely. By utilizing their services, transferring employees will be able to continue their housing search remotely, all while still maintaining access to a housing professional to assist them throughout their search.

- Complexities in coordinating household goods shipments.
  - Coordinating a household goods shipment will inevitably become more complex domestically, as it has internationally (especially in regions that are enduring travel bans and restrictions). There are some technologies that can assist with furthering the shipping process though, while under constraints that restrict person-to-person contact and ensure a safer environment for both transferring employees and shipping providers. We are working with our supply chain partners to enact the protective protocols they have established, as well as implementing exposure mitigating screening for service delivery.
  - Many providers have been working to improve and perfect the virtual survey, which allows surveyors to utilize live video technology to inventory and document the contents of a shipment. That video and inventory can then subsequently be used to formulate a shipping estimate. This would eliminate the contact between both the employee and survey team, providing a secure environment for both.
  - Shipping providers have also begun venturing into utilizing containerized shipments as an alternate shipping method to the traditional tractor trailer. Utilizing a containerized shipment has a multitude of benefits, however it can be uniquely beneficial in the case of something like the Coronavirus. Containerized shipments are packaged securely and separate from other shipments. This would effectively eliminate the chance of a shipment coming into contact with items from another shipment that could be contaminated.
- Complexities surrounding temporary housing and travel.
  - Travel and temporary housing will very likely be the most heavily and immediately impacted sector of workforce global mobility. From travel bans and mandatory quarantine practices to shortages of available hotels for travelers due to postponed travel plans and stranded travelers, we have already begun to see the effects the Coronavirus has had on the global population. However, having a robust and well vetted stable of housing providers to call upon in the present climate will significantly lessen the stress on a travelling employee. Most all providers have the ability to secure, manage, and extend housing remotely, making the process of altering stays due to last minute changes to travel plans or needing to extend a stay due to possible quarantine practices, as simple as an email.
  - Having a well vetted stable of housing providers can also provide the comfort of knowing that the unit has been extensively cleaned prior to being occupied, something that can be of significant concern presently.

- At OneSource, virtual temporary housing selection can be achieved through our online portal, offering insight into not only available options, but providing a look at the neighborhood and its surrounding environment (stores, medical care, commute options), as well as the unit itself, with interior views and pictures. Through this, transferring employees can feel more confident in the selection of housing without having to visit the property in person prior to selection.
- How will mortgage rates respond to the Coronavirus? And how will lenders navigate closing when experiencing heightened concern surrounding person-to-person contact?
  - In short, mortgage rates have seen a consistent drop since the outbreak of the Coronavirus. So, securing a mortgage rate presently could pay significant dividends throughout the life of their loan.
  - Additionally, prominent lenders in the relocation space have plans in place to ensure that the closing process can move forward without a hitch. From the remote completion of the loan application process to remote closing and notary options to eliminate travel, lenders have plans in place that will allow purchasing employees to continue pushing forward without the typical person-to-person contact.

Much of the impact of the Coronavirus outbreak can be managed and mitigated through agility, creativity and diligence. Our transferring employees will feel the brunt of the stress when it comes to inconvenient travel plans, postponements, and delays. However, our corporate clients will feel most of the impact as a result of delayed start dates and increased overall costs. Start dates can and will be significantly impacted by travel bans and quarantine practices that will start to go into effect. Having a remote working policy in place for those that are able, and ensuring that employees have access to reliable housing accommodations while waiting to finalize their move to permanent housing will allow the interim period to be as seamless as possible.

Cost will certainly be a factor as we begin to see the need to extend the stays of transferring employees in temporary housing due to travel restrictions, extension of household good storage, and rescheduling of travel plans, just to name a few examples. Partnering with your relocation management partner to assist in navigating these challenges, though, will not only help ensure that employees needs are met, but also ensure that corporate clients have access to a vetted vendor network that will provide the most competitive rates.

This environment is an opportunity for us to act swiftly, decisively and in the best interests of our corporate clients and transferring population. It is unarguably a complicated and dynamic space right now. Government reaction has been swift and makes navigating the traditional

moving channels challenging. We will continue to adapt to the ever-changing landscape as it arises and be proactive with our clients with the appropriate level of response. We are deeply prepared for this, though, as ones whose focus has always been on taking care of others. When we continue to focus on our core business of supporting our clients, their talent strategies and the health, welfare and safety of our transferees, we have the honor of providing a tremendous amount of value to people's lives.