

Beaufond Plc's Strategy - 'Respond, Recover, Thrive'

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During these unprecedented Pandemic times, Beaufond Plc's Pharma division is responding to the rapid challenges arising from disruption in supply chains and the need to change business processes. As the current COVID-19 pandemic lasts for a long span of time, it impacts the supply of active material and ingredients, as well as the import and export of pharmaceuticals. There is also the potential for negative impacts of both a medium- and longer-term nature on R&D and manufacturing activities, as well as delay on projects/programmes not related to the core supply chain/data management operations. While the Pandemic situation is still continuing and the full impact of the global pandemic is still unknown, Beaufond Plc Pharma division changed its strategy to respond, recover and thrive to achieve its goal.

The Pandemic situation is a challenge to all corporates and Beaufond Plc is not an exception to that. However, Beaufond Plc takes the challenges as an advantage and modified the road of strategy in addition to the existing plan of strategy and made a path on the challenges and converted the crises into opportunities to build into every product for nurturing mankind and cherish the stakeholders.

Beaufond Plc is very happy to share its 'Covid business strategies' adopted during the Pandemic period:

When WHO declared Covid 19 as a pandemic in early 2020,

- **Without any time-lapse, the company's core committee met and formulated its Business continuity plan forming a crises management team especially to take care of the business growth of the company;**
- It set up a Covid HR team to monitor the status of every employee in the organisation working from home and operating within warehouses and other offices in various countries;
- Formed a special team in HR for successfully managing manpower due to absenteeism spikes and non-availability of field force;
- It reassesses the need for laptops at each level and rebadges/reassign laptops, if required, to manage critical activities from home with security requirements;

- The company irrespective cadre arranges **compensation to all employees including casual labour due to temporary layoffs;**
- **It is very particular on Cyber security - Mitigates the risks identified, and allows for VPN connectivity; and**
- Warehousing operations - focusing on regulatory compliance with FDA/CGMP norms, manpower resource, and schedule maintenance;
- In each business center, the company formed a small group for Supply chain management - Quality checks of material received (including external material covering checks for contamination);
- Alternative arrangements are being made whenever any shut down of Contract manufacturers is inevitable;
- Also ensures smooth logistic performances;
- Strengthened Research & development wing; and
- Effectively managing liquidity crisis (management of effective cash flow for company survival) at the micro-level.

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