

What Does Sustainability Look Like Post COVID-19?



COVID-19 is shaking the foundations of business as we know it.

As the pandemic unfolds, all eyes have been on offices, warehouses, restaurants, and retail as these are pivotal spheres of influence for the commercial scene. The world is waking up to the necessary changes needed to avoid this kind of disruption again.

And, in the process, the CRE business is rewriting what it previously held as industry-standards.

One such area of concern is sustainability in the post-COVID world. How will corporate eco-consciousness be impacted by the coronavirus?

Here's a deeper look at how sustainability efforts are pivoting due to the global pandemic:

In the Midst of It All

As the country began closing up shop at the beginning of March, companies had some work to do to upkeep their sustainability efforts amid a crisis. This required quick thinking and creativity, and as the situation develops rapidly, we're still seeing changes happen day-to-day.

"For some sectors, like retail and hospitality, efforts toward long-term sustainability strategies will naturally slow down to allow companies to pivot to more immediate resource management objectives," shared Mathias Lelievre, CEO of consultancy Engie Impact. "For companies that are shutting down, it's imperative to ensure that resource bases are covered — waste pick-up frequency needs to be adjusted, and the lights and water must be turned off."

The process of transitioning to telework needs to include a plan addressing the new utility needs of corporate spaces. Not only does this help reduce waste, but it also can save companies some big bucks during this sudden economic slowdown.

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More Time to Focus on Green Strategies

COVID-19 has put a pause on the daily grind, but it's not like any of us are wasting time.

In fact, the new pace has given businesses the opportunity to reconfigure their strategies and come up with new baselines to assure success, improve company culture, and enhance their corporate social responsibilities.

The biological nature of the pandemic has placed so much attention on health which inevitably links back to the planet. As companies strive to strengthen consumer support, renewed sustainability efforts can provide that extra boost.

Solar Installations Stalled

While solar power was the 'golden child' of sustainability efforts in the past few years, COVID-19 has forced the industry to switch gears.

Installing solar panels requires a physical effort, which isn't possible in today's socially-distant world. Many of these projects have been postponed, but those who don't want to wait are looking for other alternatives.

That said, the virus has funneled attention into renewable energy purchases and away from solar applications.

Turning to Tech

Technology has taken on exponential responsibilities as contemporary society has gone digital. Commercial real estate has long been talking about cutting-edge technologies, like 5G and IoT networks, as being the future of sustainability.

The necessity for sharp data analysis systems has only increased during COVID. Real-time technologies give companies access to a previously-untapped standard of precision and accuracy, opening up the door for a greener future.

The long term sustainability goals emerging after COVID will be rooted in technologies as the world comes up with creative solutions to the new problems confronting business today.

