

The State of Order-to-Cash (O2C) in 2020 – Shock, Resilience, Recovery

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Abstract

The COVID-19 pandemic has been a shock to economies and societies throughout the globe. Do the short-term measures that were taken have a permanent place in the organization? Ask yourself: How well will the business be prepared when the next crisis hits? Can processes be moved easily from on-site to digital and vice versa? Do you have comprehensive process documentation? Do you have the right tools and solutions in place to enable an agile response to the next challenge? This article will address each of these questions.

COVID-19 has triggered an economic crisis of unprecedented scale which has caught many organizations off-guard. According to a recent survey by Accenture, 75% of companies say the coronavirus pandemic has had a negative or strongly negative impact on their businesses. As a result, 55% of the surveyed organizations plan to downgrade their growth outlooks or have already done so. Supply chains have been especially hard hit, with 94% of Fortune 1000 companies stating that their supply chains are suffering from disruptions.

It comes as no surprise, therefore, that the economic predictions for 2020 by credit reference agency Coface do not look optimistic. Global growth is expected to...

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