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**IN EVERY THREATENING SITUATION THERE IA AN INHERENT OPPORTUNITY IN THIS ERA OD COVID-19 LOCKDOWN, EVALUATE RIGOROUSLY THE PRODUCTION/SERVICES OPPORTUNITIES IN THS SITUATION**

Coronavirus, commonly known as COVID-19, emerged in December 2019 and has quickly become a global pandemic that threatens the health of individuals and the welfare of societies on a vast scale, including its impact on global economic activity and growth. Today, the COVID-19 crisis is well-documented in the media and continues to propagate in many countries around the world, including Nigeria.

While government policy responses will be required to address, as a matter of urgency, the risks to individuals and public health, the COVID-19 crisis is also having a real impact on economic activities and financial markets. Particularly, the unfolding and profound uncertainties create great challenges for corporate organizations, their boards and their investors as they contemplate how best to navigate these difficult and dynamic times.

Sector-specific implications and impacts could vary. For example, the impacts on the global aviation and tourism sectors are a result of the implications of the pandemic on global travel. As discretionary spending by consumers continues to decline, cruise companies, hotels, and hospitality are facing declining demand and patronage. For example, in Hungary alone, about 40 to 50% of hotel reservations have been canceled. Also, the pandemic is placing up to 8 million jobs in the leisure and hospitality sector at risk, with travel crashes and cancellations expected to continue. Moody’s Analytics, a rating agency, stated that more than half of the jobs in the United States which is about 80 million may be in jeopardy.

The virus is also taking its toll on health facilities and infrastructures across the globe. Italy is currently the largest affected country with a number of deaths surpassing China, since the outbreak of coronavirus. Across northern Italy, the virus has pushed the country’s National Health Service to a breaking point, emphasizing the test that other countries, especially developing and low-income countries, might face in their approach to contain the virus spread. Most hospitals and health facilities that could not handle the hazards are resulting to operating below their capacity by taking a few regular health-related cases or shutting down. What could be more devastating is the fact that the economic pains that accompanied the virus might not go away soon as envisaged.

Yet looking at the now well-known Johns Hopkins dashboard online it seems that COVID-19 is here to stay longer and affect us deeper than what we were ready to accept. With an increase of almost 3,000 confirmed cases over 7 week alone, and the global total crossing over a million plus confirmed cases worldwide, this was far from anybody’s initial expectation, making Camus’ sentence a most fitting observation. There is no hero here with a vaccine or any country that can save the day in Hollywood fashion. This is real. Much is being said about the losses, the drama, and the social and institutional frictions in countries with little to no preparation and global media has barely spoken about little else these days.

While the inevitable global slowdown that has followed is unquestionably a time to contemplate and look back, we should also stay receptive to the notion that progress comes from dire situations and from thinking about a problem with ever changing perspectives – put it another way, crises necessitate creative solutions. And so we would be foolish not to look into opportunities in these unique times – mankind needs to push forward, especially when under such pressure. Inventiveness, adaptation, and maybe even the instinct to protect and preserve ourselves, these collectively force us to recognize new opportunities – whether to cater to the immediate economic aspects of companies’ and people’s livelihoods or to invest in the preparedness to deal with similar events in the future.

Regardless of one’s economic philosophy, the global reach of this virus should now more than ever encourage continuous collaboration between individuals, and between the public and private sectors.

On opportunities:

However, several companies are not silently watching – they have adapted like chameleons to the situation and stretched their brand, reshuffled their production lines, and catered to new needs. In short, they have listened to the market and taken a risk or two, making COVID-19 the main propeller for new growth in some sectors and reviving dormant potential in others. Even the judiciary system in China is going online – filings and hearings are increasingly digitized, which could enhance the speed of executing work and get rid of some of the backlog. In the realm of productivity, we have seen a strong rise in cloud services for collaboration, solutions to minimize paperwork and physical contact, reimbursement apps and digital solutions for accounting, and the growth of contact-less devices for an infinite number of environments.

Going sector-wise, we are also seeing opportunities in the below:

**Food** – fresh groceries and meat, cold storage, high quality foreign food and beverage, cooking appliances. Through this covid-19 food stuff have become very expensive and farms are not able to farm and if they manage to farm there will not be customers to sell to and most people are now ordering food stuff

**Entertainment** – gaming industry, new ways of disseminating content and promoting small businesses, online cooking classes, and virtual visits to landmarks.

**Education, sports, and well-being** – virtual classrooms, online fitness classes. There are, however, challenges to overcome. Some students without reliable internet access and/or technology struggle to participate in digital learning; this gap is seen across countries and between income brackets within countries. For those who do have access to the right technology, there is evidence that learning online can be more effective in a number of ways. Some research shows that on average, students retain 25-60% more material when learning online compared to only 8-10% in a classroom. This is mostly due to the students being able to learn faster online; e-learning requires 40-60% less time to learn than in a traditional classroom setting because students can learn at their own pace, going back and re-reading, skipping, or accelerating through concepts as they choose.

**Services industry** – contact-less systems, enhanced delivery services, remote banking services.

**Healthcare and health technology** – pharmaceuticals, supplements, medical devices, personal protective equipment (PPE), telemedicine, smart hospitals and online consultations, digital medical assistants, apps and mini-apps, self-diagnosing medical devices. Through this virus most country that do not have enough hospital have been able to develop health center and provide different type of medical equipment/devices

**Electrical appliances** – dishwashers and washing machines, sterilization machines, sweeping robots.

**Office cost reduction opportunities** – office rent is expensive and flexible work arrangements are yet to be explored in their full functional scope. This will open up opportunities across multiple and linked sectors, such as office space redesign, building remote work systems, software platforms, and cloud-based services – all of which will likely see significant gains once the world economy goes into post-COVID-19 recovery mode and employers keep their office space costs in check in case their staff will need to work from other locations.