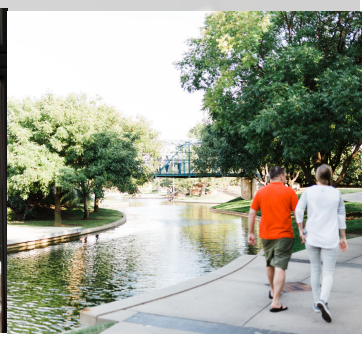
"Collaboration: Pivoting Out of the Pandemic"

Part 2: From Community Build to Business Revival



EMBEDDING RESILIENCE IN SHARED SERVICES

With the ongoing pandemic being the reigning topic of discussion amongst Shared Services and Global Business Services leaders, it's only natural that today's main focus has pivoted to preserving, if not building, business resiliency. Adaptability, empathy and growth are some of the hallmarks of Shared Services. Nevertheless, SSON Analytics data confirms nearly six out of 10 shared services experienced some level of impact as a result of the pandemic, 18% even "severe."

This impact is prompting businesses of all shapes and sizes to revisit their operating model, location strategy and business resiliency plans. Onshore delivery is emerging as a key trend for its ability to offer swift communication, access to highly skilled talent, local community support, and overall ease of doing business. Locations like Oklahoma City stand out at the moment, given their infrastructure, talent, and ability to optimize work-life balance that is so sought after today.

The Greater Oklahoma City Chamber, the Alliance for Economic Development of Oklahoma City, and the City of Oklahoma City worked together to support small businesses and get them back on their feet while large private organizations collaborated to support their initiatives.

We invite you to consider these **two powerful case studies** that exemplify the commitment to business resiliency and community well-being that is inherent to Oklahoma City's landscape.

SMALL BUSINESSESS = BIG OPPORTUNITY FOR SHARED SERVICES

Over 50

Shared Service Centers are now located in **Oklahoma City.**

Sharing Industry Knowledge

with small businesses in Oklahoma City has become the center stage of SSC's.

A $5.5 million emergency relief program

was organized to help Oklahoma City's community survive COVID-19.

Small businesses significantly impact big business, from job creation to innovation and more - but perhaps the biggest effect they have is on their local communities. Having access to an abundance of resources such as culture, arts and entertainment, paves the way for a great work-life balance. Oklahoma City made PureWow's recent top ten list of 'coolest cities with the lowest cost of living' in the nation. Furthermore, as Oklahoma City has invested in a vibrant small business community, it's no wonder that more than 50 SSOs have chosen OKC as their location of choice. These large enterprises and the employees they support are passionate about community connection and the supporting Small Business Continuity Program. It's a win-win for all involved.

SMALL BUSINESS CONTINUITY PROGRAM

The Small Business Continuity Program gave Oklahoma City business owners and non-profit organizations with less than 100 full time equivalent employees, and especially those in vulnerable census tracts, the opportunity to apply for COVID-19 disaster relief funds. Qualifying small business owners were able to access funding, which allowed them to focus on retention and rebuild at an accelerated rate.

There were three programs accepting applications and businesses were able to apply for any or all of them:

- Reimbursement Program: Businesses and non-profits could apply for up to $100,000 for either reimbursement of payroll, rent, utility and other operational expenses OR to recoup lost revenue.
- Retrofit Program: Businesses and non-profits could apply for up to $25,000 to reimburse the cost of sanitizing equipment, furniture, fixtures or renovations needed for social distancing.
- Technical Assistance Program: Businesses and non-profits could receive up to $10,000 in professional services to help with HR, IT, financial or marketing needs due to COVID-19 changes. Pre-qualified local subject-matter experts provided technical assistance in these areas and more.

The Small Business Continuity Program is the first emergency aid package directly from the City government to local businesses in modern Oklahoma City history.






THE KEY TO SURVIVAL- HEROES EMERGE IN A CRISIS

At the peak of the pandemic, the Greater Oklahoma City Chamber reached out to local business leaders, who have since emerged as heroes by helping the larger business community survive the crisis. With an unprecedented $5.5 million emergency relief program, businesses such as American Fidelity, First Fidelity Bank and United Way of Central Oklahoma represent just some of those who participated.

The program is funded from general obligation bonds included in the Economic and Community Development component of the Better Streets, Safer City program.

Several private businesses stepped in to help with the Oklahoma Small Business Continuity Program in an attempt to counteract the devastating impact COVID-19 had on the local economy.

The Greater Oklahoma City Chamber contacted American Fidelity, asking for assistance in creating a portal for the purpose of taking applications for the grant and loan relief for the small businesses affected by the pandemic. American Fidelity, headquartered in Oklahoma City with a significant Shared Services function, provides supplemental benefits products to more than 1 million policyholders.

They wanted the entire process to be collaborative, ensuring the cross-organizational teams from various lead businesses came together to build a viable solution in an extremely pressed time frame.

Businesses such as First Fidelity Bank provided underwriting assistance to help evaluate the 'No-interest forgivable loans' and 'low-interest 10-year loans' by using their banking expertise with administration of the loans to accept payments and track the history of loans originating under the new program.



Steve Hart, Executive VP, First Fidelity Bank

"I received a phone call from Brent Bryant, finance director for the City of Oklahoma City. He described the Oklahoma City Small Business Continuity Program and asked if First Fidelity would be willing to partner with the city to help the community.

"Our role was to help provide underwriting assistance using our standardized small business loan scoring to help OKC evaluate the 'No-interest forgivable loans' and the 'low-interest 10-year loans' available for the OKC Small Business Continuity Loan. We volunteered to help the City provide our bank expertise with the administration of the loans to accept payments and track the history of each loan originated under the new program. It was a pleasure working with great representatives from OKC, the Chamber and The Alliance for Economic Development for Oklahoma City which provided necessary technical support to the team.

"Oklahoma's banks are strong and continue to be very willing to help support local businesses during a time of need. Employees of First Fidelity Bank enjoy opportunities to strengthen our community and help local businesses face the economic challenges presented during these difficult times. We also provided more than 1,600 Paycheck Protection Program (PPP) forgivable loans for a combined amount exceeding $177 million to small businesses under the SBA's program. We value our local small businesses and truly appreciate the invitation to partner with the City to help provide much-needed assistance to local companies."



Mark Nance, VP, Chief Data Officer, American Fidelity

"I received a phone call from the Chamber asking if we could provide assistance creating a portal for the purpose of taking applications for small business assistance grants and loans in relief of those impacted by the COVID-19 crisis. I discussed the situation with our team and let them know that we believed that we could be of assistance.

"Our team participated in meetings right away to get an understanding of the requirements and related timeframes. We proposed a solution for the creation of a portal for the public to use in applying for a grant or loan including the back-end processes to communicate this information to the appropriate parties. The entire process was very collaborative and the dynamic of the cross-organizational teams coming together to build a viable solution in a very compressed time frame was energizing. Our team set about the task of creating the website and getting it operational. After going live, we continued working to solve support questions, develop further enhancements and ensuring all parties were receiving the data that they were needing."

"We wanted to contribute, however possible, in efforts to benefit our business community. The situation with COVID-19 and the resulting shutdowns are unprecedented in our lifetimes. Our executives and leadership collectively wanted to contribute in any way possible to help our City and community. It was the right thing to do."

The unprecedented global COVID-19 crisis made way for Oklahoma City business leaders to take charge of their city and its people's future. In collaborating and allocating much needed funds for the community, this guaranteed Shared Service Centers and local businesses, large and small, support through the pandemic.

As your company takes a good look at your operations and location strategy, consider the resiliency of your community and the presence of public/private partnerships. Ensuring your business pivots out of the pandemic stronger than ever may require you to be in a business environment that offers more than just savings on the dollar.



