

Breaking Down the Business Implications of COVID-19, Security Threats, and Natural Disasters

Amid the pandemic, we are continuing to see a number of social, political, environmental, and economic issues emerge. Hear from Global Guardian President and CEO, Dale Buckner, as he discusses how these global affairs impact current and long-term business operations.

COVID-19 Update

At the start of the COVID-19 pandemic in 2020, countries struggled to respond as the virus spread around the world. Governments implemented lockdowns, social distancing, and mask mandates. Vaccinations were quickly developed, raising the prospect that an end was in sight. But the rapid mutation of the coronavirus paired with lower than expected vaccination rates has resulted in 2021 being dubbed “The Year of the Variant.” On top of that, we are currently seeing a “tale of two pandemics”. First, in high-income countries such as the United States and the United Kingdom, which have higher vaccination rates, the challenge is increasing vaccination rates, developing a vaccine for children and determining when to offer booster shots to those who have been vaccinated. And, second, in poor countries, the challenge is getting vaccines in the first place. A year and a half since the start of the pandemic, populations around the world are still struggling with the disease. It is now that we must determine the way forward.

Cyber Attacks

In the past year, cyberattacks have become increasingly common. On May 7, 2021, the Colonial Pipeline Company reported that it was the victim of a ransomware attack. The attack disabled the pipeline—the largest petroleum pipeline in the United States that provides nearly half of the East Coast’s fuel. The disruption resulted in price increases and fuel shortages. A significant number of recent attacks, including the [one against the Colonial Pipeline](#), have been traced to hacker groups with ties to Russia. In order to protect employees and organizations, it is imperative businesses implement a sound cybersecurity plan and follow a checklist of steps, including employee training, to secure themselves against potential attacks.

Domestic Security Update

The pandemic has had an impact on crime in the United States. While mass shootings paused as schools and workplaces shut down in response to COVID-19 in 2020, multiple mass shootings have taken place already this year, including in [Atlanta](#), [Boulder](#), and [San Jose](#). And while crimes of opportunity, such as burglaries, were down in the United States in 2020, the murder rate spiked. This upward trend in the murder rate has carried through into 2021 fueled in part by the drug trade. In addition, the threat landscape in the United States—and around the globe—has steadily expanded over the past five years, which is having a detrimental impact on business continuity. Threats to executives, their employees, and their companies have manifested as both physical and digital—at times crossing over.

Climate Change

The effects of climate change are increasingly becoming obvious—from floods in [China](#) to wildfires in [Greece](#) and the [Pacific Northwest](#) to a progressively destructive Atlantic [hurricane](#) season. In addition to these natural disasters having an effect on communities and individuals, businesses now must track the probability of hurricanes, wildfires, droughts, etc. to ensure their operations are able to continue to run, and their employees are kept safe before, during, and after a natural disaster.

Key Takeaways

- Unvaccinated world is a petri dish for new variants, prolonging the pandemic. International community emphasis will shift to vaccinating the Global South.
- U.S. social fabric continues to unravel. Rising violent crime, “culture wars”, and ongoing pandemic-related friction points continue to divide the country.
- Ransomware poses threat to businesses, not just their intellectual property but also operations, as seen in the Colonial Pipeline attack.
- Weather disruptions and natural disasters will present challenges, and businesses must be prepared with emergency response plans.