

## KEEP CALM AND CARRY ON...

*Member organisations in the International Distribution of Electronics Association (IDEA) have had to radically alter their operational practices during the current Covid-19 crisis. Their primary concern remains the avoidance of infection for their workforce and families alongside the wider community but the maintenance of good customer support is both desirable for the economy and essential for their organisation. According to IDEA chairman Adam Fletcher, members are doing a great job of ensuring full compliance with both their legal obligations and the evolving directives issued by governments and the public health authorities in all the geographies in which they operate. In this article Fletcher outlines the measures members have taken to date and shares some thoughts on how the electronic components market needs to organise themselves to embrace the inevitable changes engendered by the severity of the current crises and hopefully emerge stronger at its conclusion.*

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The electronic components supply network is a customer service business and despite digitisation of many of the processes it remains "a people to people business", whether that be internal or external to the organisation. Organisational leaders recognise the benefits of transparent communication. Discussions might have to be opened across the entire organisation and its supply network partners and decisions arrived at that meet the long-term needs of the organisation in its environment, even when some short-term results may negatively impact profitability. Strong, long-term interpersonal relationships have always encouraged prompt engagement with problems as they emerge and go a long way to enable the effective responses that lead to a successful resolution. Employees, customers and business partners tend to remember organisations that did "the right thing at the right time" and are encouraged to be positively aligned with them.

### WORKING FROM HOME...

At the current time, "isolation" is the name of the game. For many people with administrative functions, i.e. sales, marketing, engineering and finance working from home is nothing new. For "newbies" setting up a VPN and diverting email traffic is a relatively simple process. It's also quite easy to divert a direct-dial number to the respondent's home or mobile phone number but things are not so straightforward when the public are used to dial a generic phone number, which then gets routed to the person they need, but this too can be done.

### "COMPANIES RECOGNISE THE BENEFITS OF TRANSPARENT COMMUNICATION"

Customers calling electronic component manufacturers and their authorised

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### ASSOCIATIONS



#### AREI - SOUTH AFRICA

Association of Representatives for Electronics Industry

#### ASPEC - RUSSIA

Association of Suppliers of Electronic Components

#### ASSODEL - ITALY

Associazione Nazionale Fornitori Elettronica

#### CEDA - CHINA

China Electronics Distributor Alliance

#### ECAANZ - AUSTRALIA

Electronic Components Association Australia and New Zealand

#### ECIA - UNITED STATES

Electronic Components Industry Association

#### ECSN - UNITED KINGDOM

Electronic Components Supply Network

#### ELCINA - INDIA

Electronic Industries Association of India

#### FBDI - GERMANY

Fachverband der Bauelemente Distribution

#### FEDELEC - TUNISIA

Tunisian Federation of Electric and Electronic Industries

#### SE - SWEDEN

Svensk Elektronik Trade Associations

#### SPDEI - FRANCE

Syndicat Professionnel de la Distribution en Electronique Industrielle

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distributors are accustomed to getting their calls answered in two-rings but in the current circumstances hopefully understand that they will probably have to wait a little longer as their call is re-routed.

They may also have to endure a little additional “*home life noises*” as the conditions the respondent is working in are probably less than ideal. The good news is that IDEA members have resilient IT systems in place and in general terms, their domestic broadband infrastructure has ample bandwidth to facilitate efficient remote working. Some commentators are suggesting that the current crisis may encourage organisations to abandon offices altogether in favour of home working, but I disagree.

## “IN FUTURE EMPLOYERS WILL ADOPT A MORE FLEXIBLE APPROACH TO INCREASE HOME WORKING”

There are many benefits (mutual support, background information, faster communication etc.,) and subtleties such as comradeship and humour that are denied to a person working in isolation, not to mention the possible effect on their effect on their mental wellbeing. I do however hope that in future employers will adopt a more flexible approach to increased home working and let their employees decide on how a reasonable balance that benefits all can be achieved.

### REVISED OPERATIONS...

Manual operations such as manufacturing and stores operations require employees to be at a defined workplace.

Here too safety is paramount, but it does present employers with a different challenge. There has been an increased emphasis on environmental hygiene and the two-metre separation rule is being rigorously enforced but production bottlenecks might still occur, especially if many staff become incapacitated. Fortunately manufacturers usually maintain a reserve of trained staff capable of completing multiple tasks even in complex manufacturing operations and this goes a long way towards ensuring that critical quality standards, training, safety and maintenance are upheld, whilst achieving levels of labour flexibility that may go beyond previous operational norms and work practices.

### ELECTRONIC COMPONENTS INVENTORY AND SUPPLY

Electronic Components Manufacturers and their Authorised Distributors base their inventory holding on a combination of their customers’ historic usage data and their best estimate of the short-term needs of all their partners.

Most distributors are confident that they have sufficient inventory in stock for **at least 6 to 8 weeks** based on customer average use data even assuming there is no replenishment. Shipments from components manufacturers to their Authorised Distributors are currently proceeding satisfactorily.

The quoted manufacturer lead-times for most electronic components has extended from 4-to-6 weeks to **8-to-12 weeks**, which in the current market conditions was to be expected. A very small number of “*multiple sourced merchant market commodity products*” i.e. MLCC and some passive components are on extended lead-times of 20+ weeks, but I expect this to begin to normalise over Q2’20. Any minor shipment delays that occur with some items will merely be absorbed within the overall inventory buffer. Customers are

being kept up to date with the latest delivery information from their channel partners, who are updating their websites daily to reflect the evolving situation and prominently posting their organisation's response to any issues as they arise.

### CUSTOMER ACTIVITY

IDEA members report that the majority of their customers continue to operate at **near normality** and are continuing to request on-time delivery of their scheduled orders. Any rescheduling back of customer orders is being offset by other customers - especially those making critical medical or infrastructure products - pulling their deliveries forward and increasing their order cover. This situation may change if governments tighten the definition of a "key worker" or further restricts the movement of its citizens to reduce the virus spread or if there's further breakdowns in the JIT material systems operated by Tier 1 customers, but this threat is already beginning to recede.

**“MEMBERS ARE CONFIDENT  
THEY HAVE SUFFICIENT  
INVENTORY IN STOCK  
FOR 6-8 WEEKS”**

### LAST MILE LOGISTICS

Almost all organisations in the electronic components supply network are reliant on third party logistics providers, be that for shipments by sea, land or air. There has been extensive delays in all shipments out of China following the Covid-19 population lockdowns, but it appears that the country's draconian response to the outbreak has worked and shipment volumes are rapidly increasing.

In Europe the closure of some national borders has badly

delayed road freight, but this is also now improving. The major of air freight carriers are ramping up their capacity to move time-critical goods, but it is an increasingly expensive shipment option. Locally the "last mile" delivery by carriers remains generally good but there are limits on the volume and weight of packages that local carriers are able to ship through their systems. Manufacturer authorised distributors and their customers are painfully aware of how dependent they are on a continuation of this delivery option but customer confidence has been boosted by the enhanced visibility provided by their international package tracking systems.

### WE'RE ALL IN THIS TOGETHER

It seems likely that all organisations in the electronic components supply network will struggle to manage their revenue stream over the next few months, so the maintenance of a positive cash flow is crucial. All parties must continue to pay their invoices promptly but, in the event, that they run into a cash flow problem it's important that they communicate the situation with their partners quickly and honestly. We're all in this together and reaching an amicable resolution through discussion is a lot better than any alternative. The mutual and honest sharing of business intelligence will go a long way towards mitigating the effects of Covid-19 on the UK's electronics manufacturing industry.

### “KEEP CALM”

The current situation has been likened to a war but that's just some misquoted political rhetoric, we are in a much more controlled environment and I'm confident that there is no need for any panic. We just need to don our metaphorical "tin hats and flak jackets" and "Keep Calm and Carry On". The current challenges presented to all in the electronic components supply network by the Covid-19 pandemic will recede into history. It's what we all do together over the next couple of quarters that will significantly improve the outcome for our people, organisations and the wider economy...



Credits: Blackstone

# We are living in an uncertain world

Speaking about the Covid-19 situation and its impact on the electronics market at present there is, from the beginning of the pandemic, one recurring word: “uncertainty”...

The market situation is still uncertain and confused... And, most important thing, it is changing every day.

Many market analysts and associations around the world are monitoring the Coronavirus situation and its impact on the electronics supply network and on the economics.

## The McKinsey analysis

After the WHO declared COVID-19 a pandemic on March 11, McKinsey released a series of articles and in-depth analysis in order to help everyone understanding the situation.

### TWO SCENARIOS

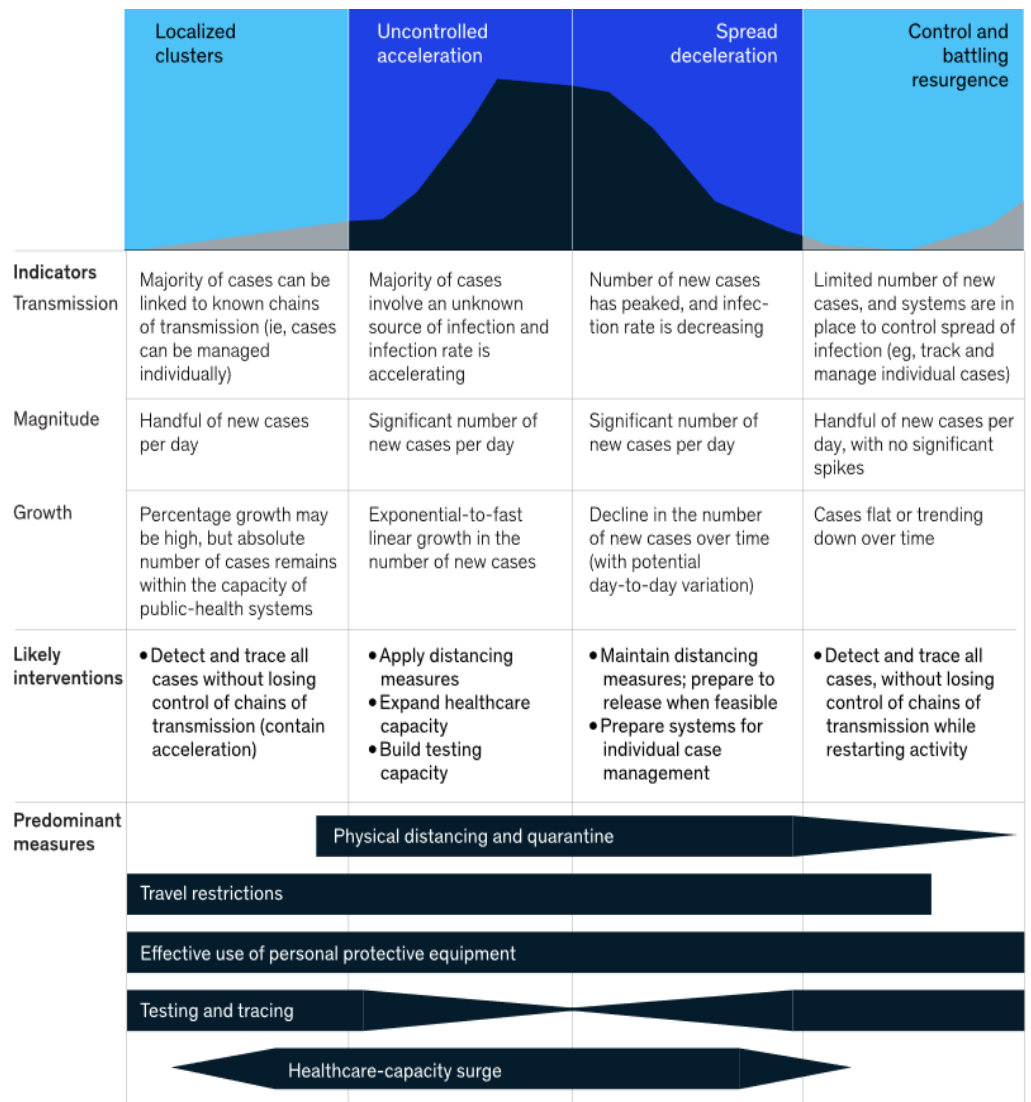
At the end of March, **McKinsey** outlined two possible scenarios for the pandemic and its economic effects worldwide.

#### 1. Delayed recovery

In this scenario, new case counts in the Americas and Europe rise until the end of April. Asian countries peak earlier; epidemics in Africa and Oceania are limited. The virus proves to be seasonal and by mid-May, public sentiment is more optimistic. Large-scale quarantines, travel restrictions, and social-distancing measures drive a sharp fall in consumer and business spending until the end of Q2, producing a recession. Consumers stay home, businesses lose revenue and unemployment levels rise. There is a significant pressure on the banking and financial system. Modest fiscal responses prove insufficient to overcome economic damage in Q2 and Q3. It takes until Q4 for EU and US economies to see a genuine recovery. Global GDP in 2020 falls slightly.

#### 2. Prolonged contraction

In this scenario, the epidemic does not peak in the Americas and Europe until May. The virus



Source: Empirical observation from World Health Organization data of pandemic epidemiologic characteristics of populations in each phase



does not prove to be seasonal, leading to a long tail of cases. Africa, Oceania, and some Asian countries also experience widespread epidemics.

From an economic point of view, demand suffers as consumers cut spending throughout the year. In the most affected sectors, the number of corporate layoffs and bankruptcies rises.

The financial system suffers significant distress. Fiscal and monetary-policy responses prove insufficient to break the downward spiral.

The global economic impact is severe, approaching the global financial crisis of 2008–09. GDP contracts significantly in most major economies in 2020, and recovery begins only in Q2 2021. Unfortunately, the second scenario is the most likely one.

## RE-ORGANIZATION OF COMPANIES

In the survey conducted by McKinsey, this is what most of companies have been doing reorganizing their business.

## An advise to companies

The near term is essential, but don't lose focus on the medium longer term.

*"Immediate and effective response is, of course, vital. We think that companies are by and large pursuing the right set of responses, as shown in Exhibit 4. But on many of these work streams, the longer-term dimensions are even more critical. Recession may set in.*

*The disruption of the current outbreak is shifting industry structures. Credit markets may seize up, in spite of stimulus. Supply-chain resilience will be at a premium. It may sound impossible for management teams that are already working 18-hour days, but too few are dedicating the needed time and effort to responses focused on the longer term."*

Source: McKinsey

## COVID-19 response: Companies can draw on seven sets of immediate actions.

### 1 Protect employees

- Follow the most conservative guidelines available from leading global and local health authorities (eg, CDC, WHO)
- Communicate with employees frequently and with the right specificity; support any affected employees per health guidance
- Benchmark your efforts (eg, some companies have started to curb nonessential travel)

### 2 Set up cross-functional response team

- Overall lead should be at the CEO or CEO-1 level; team should be cross-functional and dedicated
- Create 5 workstreams: a) employees; b) financial stress-testing and contingency plan; c) supply chain; d) marketing and sales; e) other relevant constituencies
- Define specific, rolling 48-hour and 1-week goals for each workstream based on planning scenario
- Ensure a simple but well managed operating cadence and discipline that's output and decision focused. Low tolerance for "meetings for the sake of meetings"
- Present minimum viable products: a) rolling 6-week calendar of milestones; b) 1-page plans for each workstream; c) dashboard of progress and triggers; d) threat map

### 3 Test for stress, ensure liquidity, and build a contingency plan

- Define scenarios that are tailored to the company. Identify planning scenario
- Identify variables that will affect revenue and cost. For each scenario, define input numbers for each variable through analytics and expert input
- Model cash flow, P&L, and balance sheet in each scenario; identify input-variable triggers that could drive significant liquidity events (including breach of covenants)
- Identify trigger-based moves to stabilize organization in each scenario (A/P, A/R optimization; cost reduction; portfolio optimization through divestments, M&A)

### 4 Stabilize the supply chain

- Define extent and timing of exposure to areas that are experiencing community transmission (tier-1, -2, -3 suppliers; inventory levels)
- Immediate stabilization (ration critical parts, optimize alternatives, prebook rail/air-freight capacity, use after-sales stock as bridge, increase priority in supplier production, support supplier restart)
- Medium/longer-term stabilization (updated demand planning and network optimization—solve for cash, accelerate qualification for alternative suppliers, drive resilience in supply chain)

### 5 Stay close to customers

- Immediate stabilization (inventory planning, near-term pricing changes, discounts)
- Medium/longer-term stabilization (investment and microtargeting for priority segments with long-term growth)

### 6 Practice plan with top team through in-depth tabletop exercise

- Define activation protocol for different phases of response (eg, contingency planning only, full-scale response, other)
- Key considerations: clarity on decision owner (ideally a single leader), roles for each top-team member, "elephant in room" that may slow response, actions and investment needed to carry out plan

### 7 Demonstrate purpose

- Support epidemic efforts where possible

## THE SITUATION IN ASIA AND THE “NEXT” NORMAL

Although the risk of another outbreak remains, economic-activity indicators in China suggest that urban activities are returning to pre-outbreak levels. A recent McKinsey survey indicates “cautious optimism” and a gradual regaining of confidence. In this situation, everyone is trying to understand how the “next normal” will look like.

According to McKinsey there are 4 dimensions to define it:

**1 - Rethinking social contracts.** The most important aspect is to protect people and organize the response.

Not only institutions will be responsible but also individuals.

**2 - Defining the future of work and consumption.**

New technologies have been spreading out. Digital transformation, smart working, e-commerce and e-learning tools. New working and shopping practices will probably become a permanent fixture of the next normal.

## “HOW WILL THE NEXT NORMAL LOOK LIKE?”

### 3 - Mobilizing resources at speed and scale.

In the crisis, China and Asia have shown their ability to mobilize resources in a very short time.

### 4 - Moving from globalization to regionalization.

The pandemic has exposed the world’s risky dependence on vulnerable nodes in global supply chains. China, for example, accounts for about 50 to 70% of global demand for copper, iron ore, nickel. We could see a massive restructuring of supply chains.

Companies will choose to localize or regionalize their supply chains.

# The IDC forecast

A recent report called **Impact of Covid-19 on the Worldwide Semiconductor Market Forecast** from IDC analyses the possible impact the coronavirus on the semiconductor market.

The report provides four possible scenarios based on some assumptions and on the severity of the impact.

## “THE MOST LIKELY FORECAST WILL SEE A DECLINE OF -6%”

*“The emergence of COVID-19 has brought with it travel bans and quarantines; massive slowing of the supply chain; uncertainty in the stock market; falling business confidence and growing panic among*

*the population,” reported IDC. “Despite the growing uncertainty and panic, technology suppliers must continue to focus on their long-term investments, maintain engagement with partners and prospects, and look to specific markets for stability. Emerging technologies like 5G, the Internet of Things, high-performance computing, and intelligent edge will be fundamental to an overall recovery by the technology sector.”*

At this time, IDC believes the most likely forecast will see a year-over-year revenue growth rate of -6% for the worldwide semiconductor market in 2020. Under this scenario, the supply chain will start to recover over the summer. For the worldwide semiconductor market, the impact will be of around \$25.8 billion. In the short term there will be lower demand for systems and some impact to component availability.

### MAPPING 4 SEMICONDUCTOR REVENUE FORECAST SCENARIOS

2020 Worldwide Semiconductor Revenue Growth Forecast Scenarios	Technology Supply Chain Recovery	Global Disruption to Economy and Technology Demand	Impact on Broader Technology Industry & Initiatives
<b>Scenario 1:</b> Decline -12% or more	1-3 months	9-12+ months	9-12+ months
<b>Scenario 2:</b> Decline -3 to -6%	3-9 months	3-9 months	3-9 months
<b>Scenario 3:</b> Growth +2%	1-3 months	3-9 months	3-9 months
<b>Scenario 4:</b> Growth +6% or more	1-3 months	1-3 months	1-3 months

Source: IDC, March 2020

# A vision from SEMI

In a press note published on the 7<sup>th</sup> of April, **SEMI** reported the following document considering McKinsey's latest analysis:

"As the outlook for China's factories and suppliers brightens, concerns are shifting to the ripple effect of its deep manufacturing pullback on demand for goods in the United States and Europe.

## "LOGISTICS MUST BE A PRIORITY IN ANY CRISIS"

Sharp disruptions to global supply chains caused by labor shortages and knotty logistics challenges have also become worrisome. And while China is buoyed by the prospect of normalizing its workforce and manufacturing capabilities, parts shortages are bottlenecking production. In the United States and Europe, where 60% of air freight is carried in cargo holds of passenger aircraft, logistics concerns loom large with the widespread flight groundings.

**Logistics must be a priority** in any crisis war room because it's a big challenge, according to **McKinsey**.

## ASIA SEMICONDUCTOR SUPPLY CHAIN IMPACTS

In Asia, the semiconductor supply chain is working to overcome intractable challenges caused by Covid-19 including sourcing raw materials for chip manufacturing and maintaining assembly and test operations. Those problems cascade to foundries and IDMs even as they confront the compounding issue of a shortage of fab operators and engineers. Downstream, the inability to package, test and qualify products risks exacerbating the supply constraints.

Another acute challenge is that most semiconductor manufacturers and suppliers are operating under restricted practices, making it harder to sustain engineering activities vital to new product introductions, new process development and capital equipment expansion. In the longer term, the supply chain fallout holds implications for product life cycles and investments in capacity and next-generation technology – factors that analysts will need to monitor in evaluating the economic impact.

## RETURNING WORKERS KEY TO ECONOMIC RECOVERY

Issuing shelter-in-place orders have been an effective antidote to the spread of Covid-19 but a double-edged sword as nations worldwide sustain the economic blowback. Discretionary consumer spending on items such as **automobiles has dropped by 45% globally** so far this year, business investment has fallen and trade has seen a sharp slowdown, according to McKinsey.

A lockdown for as little as a month can slash aggregate global GDP by as much as 10%, a scenario McKinsey expects to play out in the second quarter of 2020. The drop would be the deepest since World War II and larger than the plunge in the first quarter of the Great Depression.

China offers a potential blueprint for economic recovery. McKinsey estimates that China's rigorous containment efforts could help its economy bounce back in as little as six months – a **V-shaped rebound**. Western nations generally have not been as forceful with their containment measures. For them, the fight against the pathogen could be prolonged.

Yet even with the best protective lockdowns, a new challenge arises: the longer shelter-in-place orders remain in effect to contain the spread of the virus, the longer the economic impact drags on. Until the path to return to work becomes clearer, people will not be confident to spend.

## "THE DROP OF THE MARKET WILL BE THE DEEPEST SINCE THE WORLD WAR II"

Confronted with that reality, governments worldwide must strike the delicate balance between safeguarding the lives of people – critical forces of economic growth through consumer spending – and limiting the economic shock.

New resources at

[www.semi.org/en/coronavirus-resources](http://www.semi.org/en/coronavirus-resources)





# Keep selling in coronavirus times

The coronavirus pandemic is affecting all kinds of industries.

But in times of crisis, it's important to keep calm and remember that there are still a lot of ways that we can make a difference. Just like we are all learning how to deal with the virus in everyday life, there are several strategies that sales teams should employ now to cope with the business impact of coronavirus.

Here are a few key strategies that sales teams should use now to make sure you keep your sales pipelines functioning properly.

## “STOCK UP” ON NEW BUSINESS LEADS

Just like stocking up on supplies that you think your house may need in case of a quarantine, you also need to “stock up” on sales prospects. Devote extra time, effort and resources to prospecting and lead generation. Even if you're not in an industry that has been directly impacted by coronavirus so far, there is the possibility that this outbreak could lead to wider and more severe economic impacts.

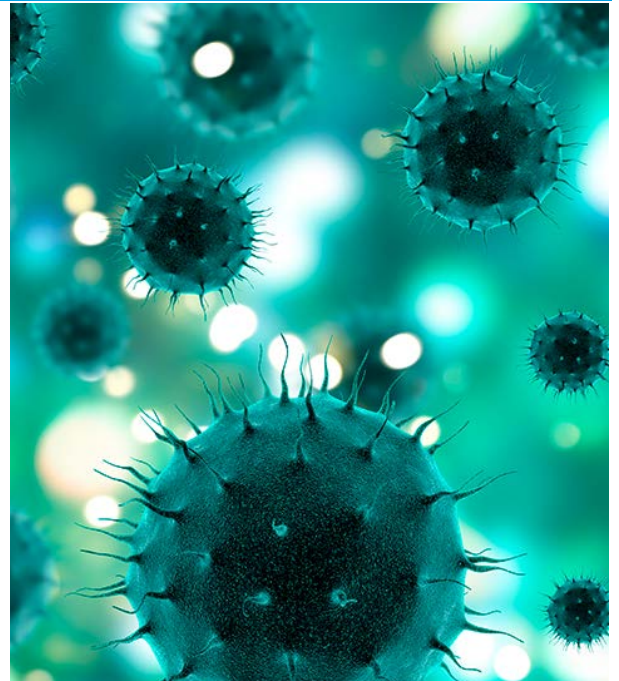
## REENGINEER YOUR SOLUTIONS TO HELP WITH CORONAVIRUS CONCERNS

Depending on what types of B2B solutions you sell, your prospects might already be having significant concerns about the coronavirus. **Spend some time re-thinking and changing the angle on what are the key benefits of your products and services in a way that is relevant to coronavirus concerns.** Is there a relevant sales pitch that you can make about how your B2B solutions can help your clients adapt to coronavirus?

Lots of other companies are having to cancel travel plans as big industry conferences and trade shows are getting postponed or canceled. If you sell a virtual event platform or collaboration software, this could be a great chance to show your prospects the value of being able to have their most important business conversations online, even if real-life meetings are currently not possible.

Your prospects might be dealing with several coronavirus pain points, such as...

- Worried about possible coronavirus-related disruptions to their business
- Adapting to new travel restrictions or coronavirus-related shutdowns in their supply chain



- Figuring out how to collaborate with remote workers in new ways
- Enhancing their cloud security or business insurance to cope with emerging potential threats

These are all possible angles to show how your solutions can help – during times of coronavirus and once life goes back to normal.

## GET CREATIVE WITH SALES PRESENTATIONS

Coronavirus is forcing lots of businesses to cut back on travel and in-person meetings. That means web-based presentations are more important than ever. Start repackaging your sales pitch into a full-blown virtual presentation. Be prepared to do more of your pitch over the web instead of on-site meetings.

This might require a change in your sales process. On-site meetings may not be possible. Be ready to get creative and keep your sales advancing by doing things that you never thought possible. For example, inviting your client to do a virtual factory floor tour or sending him a YouTube video of your product or solution in action, and then talking through it via web conference while watching the video together.

**Think creatively. Use various collaboration tools. Don't worry if you can't be there in real life.**

## DON'T PANIC, DON'T STOP SELLING

Avoid panic. **Keep selling and prospecting.**

Life may not totally go back to normal right away. So look for ways you can adapt and keep doing business.

Deals may get stalled in your pipeline. But make sure you keep them warm. And keep checking in with your leads. Some companies may hold back on investment until the uncertainty resolves. But look for the first sign that the crisis is ending. You should make up for some temporary losses very quickly.



# Effective communication in time of crisis: 8 tips

## Don't Push. This is not the time.

In a crisis situation like the one we are experiencing, it is easy to panic and instinctively react, trying to accelerate sales without a strategic analysis of the new context. Another common reaction is to freeze, blocking any communication action in progress or to continue with your editorial plan by pretending that nothing has happened. However, all these ways of responding to an unexpected scenario change are likely to prove wrong.

If this is not the time of sales, it may instead be the time to cultivate your brand image and positioning and your relationship with your customers.

What companies need today are solutions, tools and processes that could help them to face the situation.

It's time to consolidate and build relationships by providing added value. To do this, it is necessary to analyze the situation clearly and give an answer to your target's needs. It is possible to start from 7 immediate steps.

### TIP N. 1: DON'T PUSH

This is not the time to push sales or to be aggressive on the market. Rather, it is useful to optimize or build lead generation processes. Adopting a too short-term vision is not the case. It is better to have a medium-term strategy.



### TIP N. 2: DON'T PRETEND NOTHING HAS HAPPENED

Your message need to respect the current situation (the context). Communicating by pretending that nothing has changed will cause a disconnection from the market and make the brand perceive as distant, artificial, unable to adapt to the changing context. While it is important to build an effective dialogue with your target.

### TIP N. 3: GIVE SOME USEFUL INFORMATION

Inform your customers and suppliers about your company's availability. Update them on any changes in schedules, contact channels to be used or in the services provided.

### TIP N. 4: CHECK YOUR ADS

Consider whether and how to modify or suspend your campaigns: are the messages you are carrying responding to the needs of your target right now? Are they in line with the context?

### TIP N. 5: REVISE YOUR EDITORIAL SCHEDULE

Make sure you have not programmed any messages that, in this new scenario, could be considered out of place, could impact someone's sensitivity or offer services and products that you are currently unable to provide.



### TIP N. 6: GIVE A MESSAGE WITH AN ADDED VALUE

Provide, if you can, a small solution or a positive message. Ask yourself what contribution your company can give to your target right now, or what you could do for the community. Solidarity and Responsibility are important.

### TIP N. 7: PAY ATTENTION TO THE TONE OF VOICE

Provide, if you can, a small solution or a positive message. Ask yourself what contribution your company can give to your target right now, or what you could do for the community. Solidarity is important.

### TIP N. 8: COMMUNICATE INSIDE YOUR COMPANY

Not only external communication but also internal communication is important. Employees need to be reassured and to share the corporate communication.