



FTI Consulting Resilience Barometer Finds Business Models Must Be Fundamentally Reevaluated in Light of COVID-19

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WASHINGTON, Feb. 10, 2021 (GLOBE NEWSWIRE) -- Over 75% of companies need to fundamentally change their business models as a result of the COVID-19 pandemic and subsequent economic fallout, according to the [Resilience Barometer COVID-19 Report](#) from FTI Consulting, Inc. (NYSE: FCN).

Out of more than 2,000 large companies across G-20 nations surveyed, 90% are placing greater emphasis on planning for unknown risks, which means concentrating on business fundamentals such as staying operational and financially viable in the face of future crises. As a result, 78% of companies now use artificial intelligence and analytics to monitor for scenarios that impact risk and compliance.

The pandemic's unexpected onset significantly impacted business resilience, with 60% of companies surveyed saying they are facing challenges servicing their debt requirements, and companies are seeing an average revenue decline of 10% and headcount decline of 12%.

"COVID-19 has shattered preconceptions about what a resilient company or economy looks like," said [Caroline Das-Monfrais](#), a Senior Managing Director and Global Resilience Lead at FTI Consulting. "From debt servicing to cyber threats, businesses have never faced so many compound crises occurring at once. If 2020 has taught businesses anything, it is that those businesses that invest in resilience will be well placed to succeed when we emerge on the other side."

More than three-quarters (78%) of companies surveyed believe they must fundamentally reevaluate their business models as a result of the pandemic. Doing so often involves making difficult decisions — a fact illustrated by 3 in 10 companies surveyed across G-20 nations requiring restructuring or refinancing due to COVID-19's impacts.

Companies will need to reassess strategic actions like mergers and acquisitions as well as the integrity of supply chains, which three-quarters of respondents believe have been permanently disrupted.

"If companies do not change themselves, seismic shifts in the market will do it for them," said [Kevin Hewitt](#), Chairman of the Europe, Middle East and Africa ("EMEA") region at FTI Consulting. "Longstanding assumptions are being questioned, and the answers will impact employees and consumers alike. One such lesson will be ensuring that businesses are better prepared to respond to future escalations and are not caught unaware."

About the FTI Consulting Resilience Barometer™

The latest quarterly *FTI Consulting Resilience Barometer*™ report incorporates the views of 2,185 decision-makers in large companies across all G20 countries. The quantitative survey was conducted between Oct. 2-15, 2020, and the results tested in expert-led focus groups from December 2020 to January 2021.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 6,200 employees located in 28 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.35 billion in revenues during fiscal year 2019. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

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