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Focusing on colleagues and customers

The COVID-19 pandemic continues to travel across the globe and we continue to have a close dialogue with authorities and governments. We follow their advice and adjust our activities to the current reality. A reality where we are affected both by the restrictions put in place to slow down the spread of the virus and a steep drop in demand for our products due to the general uncertainty in the marketplace.

As I write this, a great number of our colleagues across the globe have been short-term laid off or asked to take vacation, and most of our production sites are temporarily closed. This is a severe and unprecedented situation and we have taken the decisions we deemed necessary to protect people, business and society. I am very proud and impressed by how our company was able to suspend major activities and operations in an orderly fashion in a very short period. It was a display of strong leadership – by all – in a critical time.

However, even with a lot of activities on hold, the absolute majority of our service workshops, as well as workshops operated by our business partners, are open for business and spare parts availability is generally at good levels. In short: we are still able to serve our customers. That is the most important contribution we can make to society right now: keeping our customers on the road, helping them transport supplies to hospitals, food to our tables, goods to factories and perform other important transport and infrastructure tasks.

In addition, we have teams working at the country level to handle and respond to the inflow of requests for assistance we get from society and exploring opportunities to utilize our competencies, resources and networks in the best way to make a difference.

Even if it might be hard to imagine it at this moment, this crisis will eventually end, and we have now started to plan for what will come after. Things will return to some kind of normal, but it will likely not be the normal we knew before the outbreak. The world economy has taken a massive hit and uncertainty remains high. This will continue to have a negative effect on demand. We need to understand, be prepared and plan for different scenarios.



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But right now, we need to focus on the four Cs. We take care of our colleagues. We support our customers. We focus on the cash flow to safeguard our company and we run a bare minimum of necessary activities to keep down cost. That is how we protect people, business and society.

Thank you and stay safe.

Martin Lundstedt

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Global

COVID-19