
FAQ: The Reopening Puzzle

Since 1919 Investment Counsel began working remotely in mid-March, we and our clients have been asking the question “when will the firm return to the office”? Although we are closer to knowing the answer, there is still too much uncertainty around COVID-19’s status to put forth a definitive answer. As we came out of Memorial Day weekend and as various parts of the country reopened, there have been increases in COVID-19 cases in the weeks that followed. That serves as a warning that we are not out of the woods. A cautious approach to reentering the office remains prudent and our potential responses need to remain fluid.

When will 1919 Investment Counsel return to the Office?

At this point, we will not formally reopen 1919’s offices in the near future. We are allowing small numbers from our teams to return to offices after clearing their entrance with their Team or Office Head. This is so we can make sure we provide appropriate distancing and can make appropriate preparations for those coming into the office. In those cases we will carefully limit numbers and follow the protocols discussed in more detail below.

We have been able to successfully run our business and serve our clients remotely so we are under no immediate pressure to return to office environments. Being the first firm back to the office is not a metric that matters to us or a badge of honor. Being in a position to continuously and effectively advise our clients and the health and safety of our colleagues continue to be our two guiding principles in deciding how or when to return to the office. That said, while we are operating seamlessly in the short run, we will ultimately want to regain the benefits that come from cohesive integrated teams and workflows. We are closely analyzing how and when that will occur.

What is 1919’s Approach to Reopening?

Because the virus is affecting our various geographies differently, reopening timelines will vary from office to office. In all cases we must consider several elements of the puzzle on how and when to return. These elements are home dynamics, commute, office building, 1919 office space and respect for our colleagues. Our approach to reopening will be:

- 1) to watch the virus statistics and analyze the data,
- 2) listen to the medical experts, knowing that they too are learning as navigate this pandemic,
- 3) comply with local governmental directives,
- 4) follow guidance from our parent company, Stifel, and
- 5) keep the safety of our employees at the forefront of our decision.

Over the next few weeks, we will gain valuable hard evidence from re-openings occurring in cities and businesses across the country. Even if the data is encouraging, we still plan to follow a cautious and phased approach that is locally centered. As we implement protocols to bring people back to the office, we will communicate a timeline that allows employees sufficient time to prepare for returning and we will share our decision with clients and friends.

What if the number of COVID-19 cases increase again?

There appears to be a real possibility that the virus will linger or that we could see additional waves and hot spots. We need to factor that into our plans and retain flexibility to change course if we need to go back to full remote work. Over the coming months we will monitor the situation by:

- Analyzing the data – specifically look at data in our locales
- Monitoring the medical news from our wide range of sources
- Keeping on top of government announcements regarding reopening
- Constantly asking for employee and client feedback

Additionally, as we anticipate working from home for a while longer, we are cognizant of the stresses that exist in the current environment. We are encouraging each of our teammates to continue to take mental and physical health breaks and to not let workday pressure creep into their personal lives. With all of the focus on the disease itself and the impact that it is having on jobs and the economy, the mental and psychological impact of the pandemic are important to keep in mind.