



INTERVIEW

DESPITE DE HARDSHIP OF THIS PERIOD, UP ROMANIA HAS EMERGED STRONGER FROM THIS CRISIS

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1. The pandemic crisis came with a lot of changes and uncertainties, shifting priorities and strategies. What has been your company's dynamic for the first half of 2020 and how do you see its evolution for the near future?

Despite de hardship of this period, Up Romania has emerged stronger from this crisis. In the first months since the outbreak of the pandemic, Up Romania has accelerated the digitalization process in order to meet the new needs triggered by the pandemic, both among customers, partners and users. The company was already on this path of digitalization, but the pandemic has speed up all the processes and made us reach flexible solutions faster. As a consequence, over 80% of the companies in the Up portfolio are granting electronic tickets to their employees.

In the near future we think this path will continue. It is clear for us that we are not any longer just a solutions provider for the labor market, but we are a co-creator of tech solutions that help employers and employees to stay motivated, reach a better work-life balance and have a certain financial flexibility.

2. How complex is the market disruption after the lockdown, seen from your perspective? What has changed?

The current crisis is a test for all the companies and I know how difficult it was for them to continue providing benefits during this period. However, many have done so, which shows both their maturity and a new mentality in terms of partnering with their own employees. The market has fully recovered compared to the same period last year and after the lockdown period where we could see some shortages.

I think the main change that this crisis has brought is that it has put a mirror in front of us and shown us how dependent we are on each other. This brought also a great opportunity to explore and accelerate new partnerships that would probably have materialized in a much longer time.

3. Up Group has global presence and over a million corporate clients. What particularities could you identify in their behavior from the crisis debut until now? What are the trends that could also be identified at national level?

I think the Romanian companies have joined the global trend. In general, in large companies, especially in corporations, which base much of their activity on employees who can do remote or telework work, the benefits have continued to be provided as before. On the other hand, there were employees who were temporarily cut off from certain benefits, but even in their case, we could see the maintenance of certain categories of motivation solutions, such as vouchers and gift cards, a category without sales decreases, compared to the same period last year.

4. Which are the top 5 priorities on your CEO agenda today?

■ My first priority is to maintain the health of my employees, reason for which we focused on creating telework conditions, resizing office spaces and keeping the team united and with high morale. Then, I am concerned with continuing the digitalization process that the company is going through, identifying new partnerships and solutions in this direction, modeling programs to help the industries with which we find ourselves in an ecosystem, especially the HoReCa industry and, last but not least, supporting government aid programs for disadvantaged groups through social vouchers.

5. We are crossing a period full of challenges and changes. How do you prepare for a permanent shift in working relationships? How did remote work impact your activity and how do you see this evolution?

Up Romania employees experienced remote work for four months and the adaptation was relatively easy to this new way of working. Now we work according to a more complex scheme, in which part of the team is at home and part at the office, the two groups rotating periodically, in the idea of ensuring the necessary social distance. Personally, I am a fan of office work and I am the kind of person who needs physical and direct contact with the team. In the long run, I believe that we will witness the permanence of this new type of hybrid work, in which employees will choose the way they work according to their personality and needs.

6. On the other hand, there are opportunities in every crisis. Which are the opportunities that this crisis has popped up for your lines of business?

This crisis has shown us that people are eager for flexibility and that the future belongs to online consumption. From this point of view, Up Romania will continue the affiliation process of the

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commercial partners that have developed online purchasing platforms and, at the same time, will meet its own customers with flexible solutions.

7. The crisis accelerated digital technology usage, and Up Romania is now pioneer in this regard, already using a lot of apps, platforms and digital solutions. What were the necessary steps that you had to make in this direction, to further adapt to the market requirements?

Up Romania has developed a package of digital solutions for its benefit card users and for client companies in order to make possible online and contactless orders and payments, food and goods delivery, holidays booking. Our users have now at their disposal one of the best rated finance applications in Romania that can be used to track their transactions, have their balance, have access to partners' offers and pay directly from the application by phone, through the Up Mobil Pay wallet. In the same time, our users can also enroll their cards in other electronic wallets, such as Mobil Pay Wallet, Apple Pay or Pay by Face.

Our journey towards digitalization has started several years ago and it was a necessary and organic development. The dynamic on this market from this point of view is incredible and it will continue on the same speed. I think that the premise of this development was in our case represented by the company's values, oriented towards innovation and entrepreneurship.

8. From your experience, what's your „Focus on ...“ advice for the managers of local companies during this challenged period?

I think the only way we will get out of this difficult period is to be supportive and reach out to our partners in difficulty. So, my advice is to design new ways of collaboration and partnerships and develop a certain level of agility.