

# **COVID AND POST COVID** **ANALYSIS OF AMAZON**

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# Introduction of Amazon

Amazon is an American multinational technology company focusing on e-commerce, cloud computing, online advertising, digital streaming, and artificial intelligence. It has been referred to as "one of the most influential economic and cultural forces in the world" and is one of the world's most valuable brands. It is one of the Big Five American information technology companies, alongside Alphabet (Google), Apple, Meta (Facebook), and Microsoft.



Amazon was founded by Jeff Bezos from his garage in Bellevue, Washington, on July 5, 1994.

# Vision and Mission of Amazon

- Amazon's vision statement is to "be Earth's best customer-centric company, where customers can find and discover anything they might want to buy online."
- Amazon's mission statement is to "continue to strive to offer their customers the lowest possible prices, the best available selection, and the utmost convenience." They aim to do this by constantly innovating and improving their technology, processes, and services to enhance the customer experience.

# Financial and management structure of Amazon in COVID

In terms of management, Amazon's CEO, Jeff Bezos, announced in February 2020 that he would transition to the role of Executive Chairman, with Andy Jassy taking over as CEO. Bezos stated that the move would allow him to focus on long-term projects such as Blue Origin, his space exploration company. Despite the management transition, the company continued to operate smoothly during the pandemic, with Jassy stating that Amazon's focus was on "taking care of our employees, serving our customers, and supporting local communities."

In terms of financial structure, Amazon's strong balance sheet, large cash reserves, and steady stream of cash flow allowed it to weather the pandemic well. The company's stock price saw a significant increase during the pandemic, as investors saw it as a safe haven in a time of uncertainty. In 2020, Amazon reported record-breaking profits, with net income of \$21.3 billion, up from \$11.6 billion in 2019. The company's revenue also increased, with sales of \$386 billion in 2020, up from \$280 billion in 2019.

# Quality and Policy of Company

- Amazon prioritizes product safety and customer satisfaction.
- The company has strict quality control measures in place, including regular checks on suppliers, products, and materials.
- Amazon requires that all products meet relevant safety regulations and standards.
- Amazon has a strict policy for sellers, who are required to follow the company's guidelines for product quality, customer service, and shipping.
- Sellers must accurately represent their products and comply with all applicable laws and regulations.
- Amazon reserves the right to remove any seller or product that does not meet its standards.

# Challenges at the time of COVID

- Supply chain disruptions: The pandemic caused disruptions in global supply chains, making it difficult for Amazon to obtain products and raw materials needed for its operations. This resulted in shortages of some popular products, increased prices, and longer delivery time
- Increased demand: The pandemic led to a surge in online shopping, as people stayed at home and avoided physical stores. Amazon saw an increase in demand for essential items such as groceries, household items, and personal protective equipment.
- Safety concerns: Amazon had to take measures to protect its employees and customers, such as providing personal protective equipment, implementing enhanced cleaning procedures, and promoting social distancing in its fulfillment centers. These measures added to the company's operational costs and reduced its efficiency.
- Employee relations: Amazon faced criticism from some of its employees who were concerned about working in its fulfillment centers during the pandemic..
- Shipping disruptions: The pandemic disrupted global shipping and transportation, leading to delays and increased costs for Amazon.

# Sales at time of COVID and post COVID

In terms of financial performance, Amazon's revenue increased by 38% year-over-year in the second quarter of 2020, driven by strong growth in its online retail business. The company's cloud computing division, Amazon Web Services (AWS), also saw strong growth during the pandemic as more companies shifted to remote work and relied on cloud services to support their operations.

in 2021, with Amazon reporting strong financial results in the first quarter of the year. The company's success can be attributed to the growth of its e-commerce business, as well as the expansion of its cloud computing division, Amazon Web Services (AWS).

# How Amazon handle employee at COVID

In the wake of the COVID-19 pandemic, Amazon took several measures to protect its employees. Some of these measures include:

- Increased cleaning and sanitization measures: Amazon increased the frequency of cleaning and sanitizing its fulfillment centers, delivery stations, and Whole Foods Market stores to ensure the safety of its employees and customers.
- Health and safety protocols: Amazon introduced new health and safety protocols, including temperature checks, mandatory face masks, and social distancing guidelines, to reduce the spread of the virus.
- Paid time off: Amazon offered its employees paid time off if they were unable to come to work due to illness, quarantine, or other COVID-related reasons.
- Flexible work arrangements: The company allowed its employees to work from home where possible, and provided additional resources and support to help them adjust to remote work.
- Hazard pay: Amazon introduced temporary hazard pay for its front-line workers in the early months of the pandemic to recognize the increased risk and strain that they were facing.

# Government support to Amazon in COVID

There have been various policies implemented by governments around the world to support Amazon and other businesses during the COVID-19 pandemic. Here are some examples:

- **Financial Support:** Governments have provided financial support to Amazon in the form of loans, grants, and tax breaks to help them stay afloat during the pandemic.
- **Essential Business Designation:** Amazon has been designated as an essential business by many governments, which allowed it to continue operating during lockdowns and other restrictions.
- **Priority Shipping:** In some countries, Amazon and other e-commerce companies have been granted priority status for shipping, which has helped them deliver products to customers faster and more efficiently.
- **Safety Measures:** Governments have also provided support to Amazon by implementing safety measures such as mandatory masks and social distancing in their facilities to protect workers and prevent the spread of the virus.