



Basis Points – August 18, 2020

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Above the Fold

Why Remote Work Might Not Be a Panacea

The novel coronavirus is shaping our world in so many ways. From the way we shop to the homes we buy, this ultra-tiny parasite has had a meteoric impact on just about every facet of our lives; and the workplace is no exception. Hundreds of thousands of square feet of bustling offices have turned to ghost-towns, replaced by digital solutions, virtual meetings and Zoom calls mostly held from makeshift home offices. Unfortunately, data and reports from many executives show that remote work has more challenges than once thought.

A recent Wall Street Journal report revealed developing flaws in what many see as a growing trend. Companies are finding it harder to “onboard” new hires and get them trained, and existing employees are having trouble collaborating, bonding and progressing as well as they did in the office, surrounded by productive peers. But perhaps the bigger issue here is not the remote work itself, but how well it worked (and the motivation behind its success) when the pandemic first hit. Experts believe that fear of losing a job drove millions of Americans to work at a pace that was simply unsustainable. Now, after months of extra effort, employers and employees are becoming fatigued ... and productivity is dropping.

The reality is that some businesses (and workers) will be perfectly suited to online work and collaboration, while others will need to see office interactions return to normal. There’s no doubt that the future of business will look much different moving forward, but a shift to full-on remote employees across the board is not a likely option for all.

Three Things

1. *Apple Takes Down Fortnite* – Accusing Fortnite maker Epic Games of skirting its fees, Apple removed the insanely popular (and lucrative) game from the app store. Not only is Epic firing back with an antitrust lawsuit, but the move seems to have triggered a coming shakeup in how games are purchased and played on mobile devices. Google has also removed Fortnite from its Play Store for similar reasons.
2. *Tiny Telecom Companies Could Be Fueling Robocalls* – In addition to the big names like AT&T, T-Mobile and Verizon, there are dozens of small telecom companies in the U.S. who emerged after the breakup of the AT&T monopoly in 1984 and expanded with the rise of internet calling services in the early 2000s. These companies can get paid to route robocalls to your phone. One carrier in Arizona, now barred from carrying calls, racked up over \$3.2 million in profits routing hundreds of millions of these calls in 2019.
3. *Corn Abounds in 2020* – Already projected at record levels, the U.S. corn supply continues to expand, thanks to consistent temperatures and good rainfall across several key growing states. Farmers and consumers should expect a potential record in production on roughly 5 million fewer acres than last year. The unexpected production is possible due to record per-acre crop yields.

Did You Know?

Eagle’s Apparent Disdain for Drone Is More Than Ironic

A drone operated by the Michigan Department of Environment, Great Lakes, and Energy (yes, it’s abbreviated EGLE) was attacked and torn to pieces by a bald *eagle* on the shores of Lake Michigan in the upper peninsula of the state. The \$950 DJI Phantom 4 Pro Advanced unmanned aircraft was completely destroyed and left “for dead,” sinking to the bottom. After the incident,

EGLE says it may use other designs that make the drones look less like seagulls, to prevent future attacks. A recent U.S. Fish and Wildlife Service survey estimated 849 active bald eagle nesting sites in Michigan, a major jump from just 76 in the late 1970s.

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