

Bank of America - Workforce Will Return to Office in Phases

Targets Affected:

[Bank of America](#)

- According to Bank of America memo, it is reported that the company's workforce will return to the office in phases with at least 30 days' notice
- Priority is given to the workers whose jobs would be significantly improved from being in the office
- Currently, only 24,000 employees are working in their offices including branches out of a total of 208,000 workers
- Systems Infrastructure employees were cited as one group that would return to the office before others
- Business travel and in-person events are still prohibited through July 2020, except until approved by a Senior Executive
- The company told employees to not visit the office or attend in-person meetings until further notice
- Bank of America said that in the coming weeks, each line of business will provide specific guidelines for when in-person client meetings can resume

Source(s)

<https://www.charlotteobserver.com/news/business/banking/article242999136.html>

<http://www.airiters.com/bank-of-america-workers-to-return-to-office-in-stages/>

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.