Looking Ahead to 2021
LI leaders give their projections for the new year

Neil Seiden, president, Asset Enhancement Solutions

During 2020, all Americans faced challenges related to the pandemic. The economic damage has been severe and many businesses were not able to survive. However, we did see the resilience of the private sector. At Asset Enhancement Solutions, we worked with over 800 businesses on PPP loans that allowed them to stay afloat. COVID-19 vaccines will be distributed across the nation in 2021. This is what will fuel optimism in the private sector: some light at the end of the tunnel. With new leadership in Washington, different economic policies will be introduced and new strategies for managing the pandemic will come. In the next few months, there will be challenges that the business sector will have to endure. We should expect to see government-mandated shutdowns and operating restrictions. One or more eco-nomic stimulus packages will be passed. For those in the retail, hospitality, travel, food service and catering sectors, this winter will be a dark period. The banking, lending and financial services sector will assist businesses as well. Our regional economy should begin to see a rebound by the fall or the latter part of the year.

Randi Shubin Dresner, CEO, Island Harvest Food Bank

Long Island’s nonprofit sector is at a crossroads. An increasing number of people will seek assistance in 2021, many of whom have never asked for help before, primarily due to the pandemic’s economic calamity and compounded by the region’s high cost of living. The challenge nonprofits of all sizes face is how to keep up with the increase in demand in light of a limited pool of contributions by individuals, foundations, corporations, and government support. Cutting back on service is not the answer. None of my colleagues want to tell the next person in line, “sorry, we have no more food,” or “we are no longer taking new clients.” Nonprofits have made pivotal changes to adapt to an economy impacted by the pandemic while still providing the services their clients depend upon. Although I’m confident that generous Long Islanders, the business community, and government support will continue to provide much-needed help through 2021, I’m wary that smaller not-for-profits may not survive, forcing more people to seek assistance through an already stressed network of providers. I also express renewed hope Washington will expand upon government-funded programs to help community-based nonprofits provide essential human services like food and shelter to the most vulnerable among us.

David Bernard, Music Director, Massapequa Philharmonic

While New York State’s ban on live concerts with live audiences may very well be lifted after the vaccine rolls out in 2021, it will take time for performing arts organizations to return to their regular seasons. Audiences will need to experience a period of normalcy before making the commitment to purchase tickets and attend a live event. Also, Long Island concert venues and auditoriums, which are mostly run through public schools and universities, will need to unwind their COVID contingency plans that excluded groups not affiliated with university, which also takes time.

The challenge confronting Long Island’s orchestras, bands, choruses and theater companies is how to survive for most of 2021 being deprived of the ticket revenue, donor opportunities and community engagement that typical seasons bring. For many groups, the choice is to either lay dormant until full normalcy returns, or to pivot to an online/digital/video/livestream existence, which is difficult to inspire support given the huge inventory of video content on YouTube. The answer is for Long Island’s performing arts organizations to innovate and find ways to deliver meaningful cultural experiences to their constituencies beyond video or digital content through live music, and to develop a staged plan to re-emerge as restrictions are lifted.

Michael Dowling, CEO, Northwell Health

Next year will unquestionably be a year of transition for many, including healthcare. COVID-19’s foundational and economic impact on virtually every field and profession will last well beyond 2021. Our overall goal is to return to some sense of normalcy. But we need to be realistic about our expectations. The first part of next year will assuredly be managing the pandemic and any spikes in cases. While we hope to emerge from this uncertainty in early spring a more accurate forecast would be in six months. As always, compliance in wearing masks and social distancing will help slow the spread.