

CORONAVIRUS PLAN FOR BUSINESSES

1) Employees

- Your duty of care
 - Self isolate
 - Advise of sick pay entitlement
- Consider a remote working policy
- Policy client visits
 - Encourage video meetings
 - No shaking hands
- Policy on events
 - Defer non-essential training
 - Reduce attendees

Latest government advice is here: <https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/guidance-for-employers-and-businesses-on-covid-19#what-to-do-if-an-employee-or-a-member-of-the-public-becomes-unwell-and-believe-they-have-been-exposed-to-covid-19>

2) Financial impact

The key objective is to protect cash and maintain profits

- Review cash flow forecast
 - Customers paying slower
 - Bad debts
 - Fewer new clients
 - Customer moving to lower priced competitors
 - Customers asking for lower prices because profits are hit
- Customers
 - Offer prompt payment discount
 - Offer “pay in advance “packages
- Suppliers
 - Take advantage of payment terms
 - Consider finance for small capital items
- Rent and rates
 - Request holiday from landlord

- Contact the county council
- Speak to HMRC about request time to pay
- Contact the bank
 - Loan holidays
 - Overdraft
 - Business support announced in Budget 2020:
<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

 - <https://www.british-business-bank.co.uk/ourpartners/supporting-business-loans-enterprise-finance-guarantee/>

3) IT and Cybersecurity

- Data security risk of homeworking
- What IT is required?
 - Hardware
 - Remote working
 - Video conferencing
- What data security risks need to be addressed and managed?

4) Marketing and business development

- Events and exhibitions
 - Switch seminars for webinars
- Budget and resource
 - Use free low-cost marketing
 - Stop marketing that is not proving a return
 - Do we need to step up or investment?

5) Purpose

- What can we do to support our industry?
- How can we help the local community?