

Things to Consider When Restarting Your Business After COVID-19

The following is a checklist and recommendations from experts. Business owners and operators should consider this list as they prepare to restart their businesses. We realize this is not a comprehensive list and many points will not be applicable to all types of businesses; these are simply suggestions that may be helpful as you move towards the restart of your business:

1. Stabilize:

Begin by taking control of your cash. Use COVID-19 emergency funds to prudently maintain current operations, while also making financial decisions that prepare the business for the future.

2. Assess:

Use facts regarding all business decisions about the opportunities and programs available to you...	Yes	No
Do you have resources, both internally and externally, to make sure that you are aware of opportunities and programs?		
Do you have an action plan for the direction you want to take your business?		

3. Things to keep in mind:

As leader of your organization...	Yes	No
How are you feeling?		
Have you self-evaluated your stress levels as a result of COVID-19?		
Do you have a vision for your company which points in the direction of the future?		
Organizations are dependent upon the values of leaders and owners. Have you expressed or provided clear and concise messaging about the values of the business to your employees?		
Do you have a communications strategy for your employees, which continues to restate the mission, vision and values of the company?		

4. Try to stop the losses:

Eliminate the things that do not serve you and your customers. Ask...	Yes	No
Am I doing the things we always thought about doing, but didn't have the time to do?		
Am I looking forward to the future of the company, am I using this time to do the things I have always wanted to do?		

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5. Look for the positives:

Ask yourself these questions...	Yes	No
Am I going to be the same business when we reopen?		
Have I given consideration to my company's future and what that is going to look like?		
Is it time to reinvent ourselves?		
Do I need to change my organizational structure for going forward?		
Can we build our business by adding the right positions at the right time of growth?		
Have I realized that my business may be essentially starting over when we reopen?		
Do I know what my organization will look like when we reopen?		
Have I thought about what positions I will be bringing back?		

6. Make a new plan:

Ask yourself these questions...	Yes	No
Have I given consideration as to what is it going to look like when business starts to come back?		
Will it mean that we have to think about safe distancing?		
Does it mean that we cannot carry the same number of people?		
Do I have a plan protect our employees from COVID-19?		
Do I need a new pricing model for my products/services?		
Is it time to redeploy the best and most talented in your organization to lead initiatives?		
Should I be making the best out of our technology?		
Should I be developing a revised marketing plan?		
Should I be developing a new staffing plan?		
Should I be developing a new set of financial projections (e.g. 12-month cash-flow, income statement, balance sheet)?		
Do I have an action plan to address any loan payment deferrals (or arrears) with my creditors and suppliers		
Do I need more cash such as a line of credit or working capital to reopen? If yes, how much?		

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7. Re-establish:

Ask yourself these questions...	Yes	No
Can I differentiate my business from our competitors in some way, shape or form?		
Do I have a plan regarding our marketing message and how I want to start establishing communication with our clients?		
Do I have a plan in place to maintain continued communication with our clients?		

8. Try and show a profit:

Ask yourself these questions...	Yes	No
Do I need to strengthen my information technology systems?		
Do I have a plan to identify a path to profitability?		
Do I have a profitability plan for, then the next four weeks, the next quarter or six months out?		
Do I understand the trigger points I need to either retreat or begin to bring more people back and grow?		
Have I considered the economy may not open up as fast for me as it might for some other industries? Am I prepared for that and do I understand our clients' needs may be different from what they were before this started?		

Identify the Right Time and Conditions to Reopen

Experts have defined preconditions that are required for businesses to become operational again. It is recommended that you focus on two categories to determine the overall readiness of a region and city/town to restart business activity.

The first category is health care readiness	Yes	No
Disease Conditions. Do you know if the area where your business is located has experienced a decrease in new COVID-19 cases and have a relatively low degree of disease impact as reflected in factors such as hospitalization and death rates?		
Health Care Capacity. Do you know if the area where your business is located has adequate ICU, hospital, ventilator, health care personal protection equipment (PPE), and health care staff capacity, in line with its demographics, including the size of the vulnerable population?		
Virus Monitoring System. Do you know if the area where your business is located has sufficient testing capacity, reasonable testing turnaround times, the ability to screen large numbers of asymptomatic individuals, and the presence of robust contact tracing with the ability to rapidly inform and quarantine affected individuals?		

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The following provides businesses with a checklist for work areas to determine their workforce's risk level to potential infection	Yes	No
Have you made special considerations for at-risk employees?		
The larger the staff network, the higher probability of contact with an infected person. Have you evaluated factors to which your workforce it exposed?		
Have you evaluated factors to determine risk of virus transmission overall (e.g. surface profiles, common touch surfaces, equipment sharing, interpersonal contact, interpersonal proximity and ventilation)?		
Do you have a plan to manage, monitor and adapt?		
Recommended Controls – for machines shops or manufacturing: Do you have the following controls?		
Are staff required to wear personal protections equipment (PPE), mask, gloves and glasses?		
Does equipment need to be sanitized after use?		
Should there be limited personnel in shop?		
Are employees able to practice proper social distancing?		
Does the shop ventilation need to be increased?		

The second category is public readiness	Yes	No
Business and Organization Preparedness: Does the business require physical interaction among people and have requirements for distancing as well as protective equipment such as hand-washing facilities and disinfectants?		
Are there supply chains in place to meet demand for personal protective equipment in ways that do not divert protective supplies from essential workers in areas still trying to flatten the curve?		
Public Response		
Does the business have Information and communication strategies in place to encourage public behaviors such as compliance with social distancing measures? The business must demonstrate a widespread willingness to operate under the “new normal”.		