

CORONAVIRUS BUSINESS READINESS CHECKLIST

1. ENSURE A SAFE WORKPLACE (Physical Workplace Risk)

- How do people move about within your workspaces – can movement/interaction be reduced?
- Could the types of fittings you have be carrying risk (e.g. hard to clean soft furnishings)?
- Can you reduce the number of staff interacting physically with customers? (e.g. phone/web, reduce frontline staff)
- How risky are your neighbors (e.g. next to a GP office/Pharmacy)? Can you reduce your exposure to risky neighbors?
- Is your workplace hygiene adequate to reduce risk (e.g. antibacterial wipes/hand wash, safety gear requirements)?
- Do you know understand travel plans of by staff (any high-risk travel)?

2. PLAN FOR A SHUTDOWN (Planning Risk)

- Can your business function if people cannot travel to your workplace? (work from home plans?)
- Do you have a clear policy should someone in your business become infected? (who/what/where/how long)
- Do you have a clear communication plan in a shutdown including those people not onsite? (who/what/how)
- What do you need to do to reopen? (Sanitization, Communication)
- Do you have a clear communication plan – Staff / Customers / Suppliers / Regulatory bodies etc.?
- Do you have a policy should other things outside your control shutdown, schools transport etc.?
- Do you know your rights and your workers rights should you be forced to shut down your premises?

3. STRESS TEST YOUR FINANCIALS (Financial Risk)

- Do you have 3-6 months Working Capital (money to pay staff, suppliers, utilities etc)?
- Can you secure short-term cash facilities (before things get bad)? (e.g. Overdraft facilities / Non-bank lenders)
- Do you have a stable Cash Flow model? (Cash flow is King now! Be realistic about short-term profit expectations)
- Can you reduce/stretch Finance payments (Reduce loan repayments, negotiate rents, ATO payment plans)?
- Can you improve cash receipts? (e.g. chase invoices early, sell receivables, leverage new “scarcity” markets)
- Can you reduce cash outflows? (e.g. reduce inventory/stock, stop non-essential purchases, defer payments)

4. SECURE YOUR SUPPLY CHAIN (Customer Service Risk)

- What is the likely change in demand for your products? (Health products may go up, luxuries may go down)
- Are your suppliers at risk of running out of products/services? (through high demand / low capacity)
- Do you have alternative suppliers for key products? (Will they supply? Take credit?)
- How will you be affected by overseas producers restricting supply? (Travel restrictions / manufacturing capacity)
- What will happen to lead times with demand/capacity changes? (Chinese suppliers may take months to “catch-up”)