

FINDEX Business Response Framework.

The comprehensive questionnaire is designed to help small to medium businesses address and respond to the COVID-19 challenge.

This framework addresses your immediate priorities with a focus on responding to the near-term recovery. Complete this to build a practical action plan that lists the key moves your business needs to make. There are a lot of questions, but addressing every area of your business is key to building an all-encompassing response to COVID-19.



YOUR IDEAS



Financial

What are your immediate financial risks and concerns?

What steps have you taken to shore up your cashflow (see Findex's cashflow resource for more information)?

Process

What are your critical processes and business-critical activities? Have plans been developed to maintain these?

How well have you transitioned to the new way of working remotely? What has worked well? Not so well? What opportunities are there to digitise or scale your business model?

What additional business contingency planning is needed if staff are unable to return to work for an extended period of time or if the country moves between alert levels?



Customers

How have your key customers been affected by COVID-19 disruption (i.e. financial position, ability to pay, demand, purchase criteria, behaviour)?

Are you dependent on a limited number of customers? What are the consequences if they shut down?

How and why do you anticipate your key customer segments to change? What are the key risks and opportunities?

What is the impact on your channels to market (i.e. digital/online models)?

Are your products/services still relevant in the post COVID-19 world? What are the opportunities to change what you're offering? It is critical to focus your resources on your most profitable products and/or reduce product lines or service offerings.

Can you mitigate a downturn in spending with strategic advertising campaigns?

Are you proactively communicating with clients to understand and manage their expectations?

Do you have the ability to forward sell orders/stock at an attractive price to generate immediate cash?

Have you checked your contractual obligations with your customers?

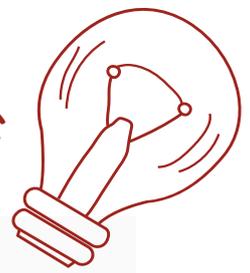
Supply Chain

Walk through your supply chain/ value chain. What are the critical components and what are the key risks? What alternatives are available? Do you have contingency plans in place if your supplier stops operations? Are there local or regional alternatives?

How have you been communicating with your key suppliers?

What is the likely impact on your production process (shortage of raw materials, lead times, demand, slowdown in globalisation, increase in costs etc.) and production planning?

YOUR
IDEAS



Have you reviewed contractual agreements to identify and mitigate potential disputes in production and delivery (inbound and outbound) arising from delay or failure to fulfil orders?

Do you prepay your suppliers, and is there an ability to renegotiate terms?

What is your current level of inventory? What percentage of your goods is close to the end of its useful life?

What is your need and ability to quickly ramp up stock levels when the economy restarts?

Regulatory

What are the key threats to contractual obligations, included debt covenants?

Do you have any additional regulatory risks?

Have you reviewed your existing insurance policies to find out whether any losses incurred as a result of the outbreak can be covered under existing terms, or whether an adjustment of cover is required to maximise protection?

Stakeholders

Who are your key stakeholders (employees, customers, suppliers, regulators, industry association, shareholders, funders)? What are their needs and how have we been communicating with them?

What support can our stakeholders provide us as we prepare for the recovery?



Resources

How have your key resources been impacted (equipment, supplies, assets, brand)?

Has your organisation assessed its technology risks and exposures in the current and future remote working environment?

How will disaster recovery arrangements support the new operating model?

Does your organisation have a process to manage and protect its data during the period of remote working?

People

What does your workforce look like in the next three to 12 months under the various scenarios? Has the organisation mapped its workforce needs, and the timing of critical decisions, during and post the crisis? This needs to consider the ability to recruit in the post COVID-19 world.

Does your business rely heavily on one person for key tasks? What happens if this person is unavailable?

Have you assigned roles and responsibilities? I.e. who is focusing on people, customers, suppliers, strategy, COVID information and response?

Does your organisation understand its rights and obligations in relation to its employees and other workers?