COVID-19
Business Checklist

Our checklist to help prepare your small business to manage business disruptions and changing market conditions.

- Keep up to date with CDC business response page and your local and state authorities
- Cancel events in accordance with authority orders
- Set up alerts to follow funding and resources as they’re released
- Establish a business continuity plan - Identify your critical operations
  - Think about your supply chain and plan ahead – identify key vendors and potential bottlenecks
  - Consider creating Standard Operating Procedures and cross-training employees in case critical team members have to take time off
  - Revise or establish your work from home or leave policies
  - Share your response plan or continuity strategy with employees
- Communicate with your stakeholders – Remote communication is important, especially now
  - Reach out to your customers to update them on operations
  - Think about what will happen if you or an employee are exposed to COVID-19 and how you will communicate exposure
- Communicate with funders, investors, financiers about how you’re responding and what your plans are to stay on top of operations
- Grow your online presence and find ways to diversify your revenue streams
  - Create an online presence for your business
  - Maintain regular contact with your customers through email and social media to update them on operations and to push online sales offerings
  - Increase your digital footprint and think about what products and services can be sold online
  - Sign-up for e-gift card services (gift cards are like interest-free loans for your business)
  - Plan for promotions and marketing for re-opening, post-crisis sales growth
- Stay on top of your finances and financial risk
  - Project your cash flow under different scenarios – what if things don’t get back to normal for 3 months, or 6 months?
  - Understand what expenses can be reduced or eliminated while sales are declining
  - Call your lender – some investors are willing to defer payments during the COVID-19 crisis
  - Check your insurance policies – you may have business interruption coverage
  - Contact your local SBA office to see what resources may be available to you
- Take time to learn and build business resiliency for the future
  - Sharpen your communications skills – try new and different ways to contact customers through email and social media
  - Review your financial statements with your accountant to identify potential weaknesses and opportunities
  - Seek out online resources – many organizations are offering free business development calls and webinars during the crisis
  - Build your professional network – reach out to potential mentors, service providers, and other business owners who may be going through the same thing you are

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