

Don't panic, take time to make clear and intentional decisions and focus on long term planning to ensure your business continues post epidemic;

Keep employees healthy, review HR policies and assistance plans and plan for contingencies. Things to consider, include absenteeism, presnteeism, communications, sick leave, employee travel, social distancing and workforce cleanliness and hygiene. Try to stay up to date on resources that are being offered Provincially and Federally to support your business;

Increase the level and frequency of office or business cleaning;

Encourage social distancing, as an example, employees should avoid gathering in the lunchroom;

If possible, create flexible working arrangements, consider schedules, locations and roles;

Utilize online communication platforms and programs that allow teams to collaborate and communicate in virtual office environments. Meetings can be conducted over Skype, Google Hangouts, or Zoom, while real-time collaborations can be done using free platforms like Collabedit;

Monitor and preserve cash flow. Look at all the costs of your business, and reduce discretionary and non-essential expenses. Focus on fixed costs such as wages, rent, utilities, financing costs, and tax liabilities.

Mortgage holders, landlords and vendors may have to show tolerance and be open to discuss payment arrangements or deferred payment programs. In some cases, you may be able to explore loan modification programs. Investigate low interest refinancing options for higher priced debt;

If you rent space, seek possible extensions from your landlord due to unprecedented circumstances;

Defer major capital expenditures, or work with vendors on longer term financing options;

Shore up your line of credit and other assets;

Review any business disruption insurance coverage benefits and leverage them if possible. Consult with your property and casualty providers and brokers;

Prioritize communications, provide facts, and communicate plans to employees, vendors, suppliers, customers, local officials, and media. This should include any safety precautions and protocol you are establishing to ensure all stakeholder welfare and wellbeing;

Be somber and serious, but do not be overly pessimistic or dramatic. Do not gossip or pass on unsourced rumors or potential fake news;

Review and adapt your meetings and convening programs to promote social distancing;

Review your supply chain options. Many business owners may not realize that their product or service relies on parts or components from China, so understanding your supply chain is a critical first step. Have a Plan B in case of long term disruptions in service from your primary vendor(s);

If you are a vendor, develop contingency plans for production, inventory management, and logistics, not just now, but in terms of lead times and impact over time;

Work with customers and vendors to defer business instead of cancelling it.