



## Covid-19 Crisis – Business Support and Continuity Planning

We are working with owners and senior managers (owners) to provide one-on-one advice and support on HR, Health and Wellness, Business Continuity Planning, Finance and Cashflow Management, etc. We will also be looking to test both the owner's and their business's resilience and to provide coaching and advice on how to increase that resilience to cope with the 4 week "Covid-19 Alert Level 4" lockdown commencing 11.59pm 25<sup>th</sup> March 2020 and the potential event of a more major significant Covid-19 lockdown our outbreak in New Zealand. This support can take place way of video conferencing such as Zoom or Skype, or by telephone. This support and advice will cover the effect of the current longer-term restrictions being placed on New Zealand i.e. closing of our borders and potential longer-term restrictions on gatherings of more than 100 people, the 4-week "Covid-19 Alert Level 4" lockdown and the potential impact of a more significant long-term lockdown. We will work with you to come up with potential ways to manage and minimise the financial impact on your business.

This support and advice will be fully funded up to an amount as agreed with your local Growth Advisor.

Many businesses have already been affected by the closed border restrictions including the tourism, hospitality, entertainment and events sectors. This has also affected suppliers of these sectors such as caterers, cleaners and printers. The 4-week lockdown will affect most New Zealand businesses including several businesses which are classified as an "Essential Business" as the majority of their customer base may fall into the "Non-Essential" locked down category.

This support and advice will cover the below with an aim to increase both the owner's and their business's resilience to the effects of a significant Covid-19 lockdown or outbreak in New Zealand:

- Human Resources – includes identifying all key staff and to provide cover for them if they cannot work, making plans to allow staff to work from home, how to cover mission critical activities, any redundancy plan, etc.
- Health and Wellness – covers the need for business owners to stay in contact with their employees while they are working from home and during lockdown periods. It will also include the setting up of employee networks to check and stay in communication with each other. And most importantly, it will include helping the owners to set up or join networks to ensure that they are able to cope with the effects of this crisis on their business. As a Business Advisor it is also one of our duties to stay in contact with business owners during times of business stress.
- Business Planning and Business Continuity Planning – short, medium and long-term plans which include how to cope with the immediate issues, the potential of a significant Covid-19 lockdown / outbreak, and a recovery plan once New Zealand comes out the other-side of Covid-19. This will not be a quick recovery.
- Financial Planning – this will include the impact of a downturn in your business from both reduced production (staff shortages) and a decrease in demand, the cost of changing your market strategy, cost cutting, cashflow management, refinancing loans, staff redundancies, etc.

Cashflow Management will include full cashflow planning including refinancing loans at lower interest rate, interest rate holidays, the use of Government subsidies and tax deferrals. The combat of Covid-19 in New Zealand will not mean an instant return to business as usual as our borders will stay closed until there is a global all-clear.

- Potential Government Funding and tax relief – checking what funding is available and ensuring that you can provide the required proof of eligibility. This is currently a moving target in favour of businesses.
- Financial Review and Analysis – this will show how the business is currently operating (good or bad), allow for the implementation of key drivers to better understand the business and provide the basepoint, if required, for any potential Inland Revenue claim.
- Identifying your competitive edge / advantage – this is key to building both your own and your business's resilience. What do we do well and what do we do better than anyone else?
- Market Analysis and strategy – identify every sector that you currently operate in and any new sectors that you could operate in. Analysis the effect of Covid-19 on each sector and then implement a strategy to target the least affected sectors.

This programme will be tailored to the specific needs of the business owner (no two businesses are the same). The cost of this programme, which will be fully funded up to an amount as agreed by your local Growth Advisor, is worked out on a time and materials basis of \$200 + GST per hour plus any other agreed costs.

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