

This checklist provides a summary of key areas to consider when responding to the COVID-19 virus and its associated impact, potential risks and opportunities for your business.

This checklist is primarily aimed at owners and managers of micro and small businesses in the Maranoa Region.

*Important note: This checklist is for general information purposes only and is not intended to be exhaustive. It may not be applicable to your organisation and does not constitute legal advice. You should seek professional advice and consult the latest information provided by the Australian Government before acting on any of the content.*

Maranoa Region has created a web page highlighting a range of business support services and providing links to government and industry sector websites, see:

### 1. Your industry and your business

- Consider what the impact of COVID-19 is on your industry sector? Do you need to adjust your business and services?
- How is the industry sector responding? Is there any useful information or assistance from industry associations?
- Are there any innovative responses that you could learn from? For example, online auctions in real estate, personal shopper, online yoga classes, food delivery for restaurants and other businesses, reviewing business hours,
- Check any specific government assistance for your sector,
- Would a business continuity plan be helpful at this time?

*A business continuity plan documents the steps you need to take to keep your business running and your cash flow coming in. Template available [here](#).*

- Consider your plans across three timescales:
  - Immediate response: today to next few weeks.
  - Short term: next 2 to 3 months or more.
  - Mid to long term: 3 - 6 months or more, opportunities to re-establish & priorities your business.
- What networks can you call on for support? Information, advice, connections. Consider contacting your local business association. Visit Roma ; Commerce Roma

## 2. Financial issues

- Have you touched base with your accountants to discuss your financial position, cash flow, business continuity planning?
- Have you reviewed the support packages from government and other organisations to check if your business is eligible?
- Do you have a cashflow forecast for the next 12 months?
  - Estimate your future monthly revenue, how much will this decrease or increase? Any decrease will depend on your sector, consider impact of various scenarios e.g. 20%, 60% revenue reductions over various time periods.
  - Review all expenses, consider if any payments can be deferred and remove any non-essential items.
- Do you need to apply for a loan to support the business? Consider the \$250k loans announced by the federal government as part of the stimulus package.
- Are your leasing premises? Have you contacted your landlord to discuss or negotiate rent relief and what that might look like i.e. reduction staged, review period?
- Have you contacted your bank to discuss options? Many banks are offering coronavirus relief for small businesses, e.g. deferring loan repayments, reduced interest rates and fees.

## 3. Business governance and team

- Are you a Company Director, and have you considered the obligations that accompany that? Review information on Australian Institute of Company Directors website or consult with your business lawyer.
- Do you employ staff? Are you aware of your legal obligations? Information can be found at [Fair Work Australia](#)
- Are you a sole trader? Government support is available, see links on ???
- What impact will COVID-19 have on your insurance?
- Have you reviewed your staff mix? Consider all options regarding retaining key staff or letting people go. Consider options to manage costs e.g. reduction of wages, four days weeks, bringing forward leave periods etc.

- Protect your people. Have you considered workplace health and safety measures to deal with the immediate risk of the spread of coronavirus to protect employees and your business?

*Information for small businesses is available from [Safe Work Australia](#).*

- Have you considered opportunities for staff to work at home? Do you have the processes and technology to support this, including cyber security?

### 4. Customers

- Are you communicating with your customers and clients to keep them up to date with the products and services you are currently offering?
- How are your customers impacted by COVID-19? How will this influence their purchasing patterns?
- Have you checked your contractual obligations with customers?
- Are you letting customers know what you are doing to prevent the spread of COVID-19?
- Can you tailor your business to meet the needs of customers remotely through online channels?
- Are there any opportunities to discuss rescheduling delivery of your service and offering a credit for your customers? Are there any opportunities for customers to support your business by buying a gift card for future purchases?
- Are there any opportunities to update your marketing communications, including your website and social media? Remind people that you are still open for business.
- Can you update your marketing communications in a way that is relevant to coronavirus concerns?
- Can you build list of new customer leads to activate when things settle down?

### 5. Supply Chain

- Will COVID-19 impact your supply chain?
- Have you communicated with your suppliers to assess the situation?
- Are there any alternative suppliers with product available?

### 6. Making the most of any downtime

- Are you taking care of yourself? Look after your physical and mental health.
- What opportunities might there be for your business when the recovery begins?

*This may be an opportunity to plan for the longer term, consider what you can do differently with your business model, start working on new products or processes, including opportunities with technology and online business.*

- What opportunities are there for personal and professional learning? There are many online learning sites with free or low-cost short courses on a wide range of topics from technical to business topics and more.