

Getting back on a new and safe track

Safeguarding your business for survival as it evolves out of COVID-19

Managing out of a crisis requires businesses to adapt quickly to new challenges and opportunities.

The difficult circumstances surrounding the COVID-19 pandemic have caused many businesses to either fundamentally change their working practices, restrict their activities and in some cases temporarily close down.

Returning to work will not be a simple 'switch on'. The 'new normal', as it emerges, will be different.

In many cases, changes will be needed to business practices and the business model to move forward successfully.

Detailed planning will be needed; making decisions that answer today's challenges as well as those of tomorrow to create lasting value for the future.

Preparation mode: 7 questions you should ask now

While in lockdown or in time of reduced business activity, there is an opportunity to spend more time 'working on' your business than 'working in' it.

These seven questions are designed to get you thinking about your business and what you might need to do to make it ready for the 'new normal'.

What you need to do for your business will be, in some respects, bespoke. However, there is a clear framework to work within that includes common aspects to all businesses across all sectors.



Actions to take to help you get back on track

There are three stages you can follow to help chart your course.



Stabilisation

This is what you need to do to effectively address the short term needs of your business during lockdown. That's all about furlough, cost management and funding for the short term business interruption; essentially crisis management.

Health check

Once you have done that, then its time to 'health check' your business.

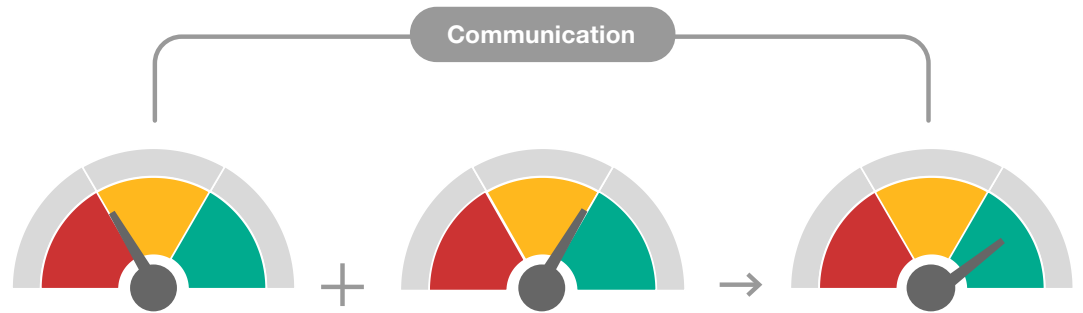
- What will the 'new normal' be for your business in the future?
- What scenario planning do you need to do?
- What will return to work look like?
- What short and medium term opportunities will exist?
- How will you exploit them?
- What do you need to change to make work safe and viable?
- What will you need to change along the way?
- Have you considered medium to longer term changes to ways of working?
- Have you, and do you need, an interim operating model?



Functioning successfully

Thirdly, a successfully functioning business will be fully 'up to pressure' and running smoothly, safely and profitably; having risk managed the business and changed customer/client, supplier, production and workforce relationships, as well as practices to achieve this.





Stabilise your position

Think about what financial support best meets your needs.

How?

Take a look at the [Crowe COVID-19 Funding Flowchart](#).

Health check

Once in a stable position, prepare your business model for its 'new normal' in a post COVID-19 era. Is it in a safe position?

How?

- Take a look at the growth, profit solutions [diagnostic tool](#).
- Understand your [cybercrime vulnerability](#) and identify steps to strengthen it.
- [Download](#) a copy of insight paper, *Managing in uncertain times: smart decisions create lasting value*.

Make your business safe and functioning successfully

Assess how and when you can commercially make your business safe and functioning. You will also need to build in resilience in case lockdown is re-introduced.

How?

Download a copy of our [post COVID-19 checklist](#).



Once you have mapped your route to that objective, then you can start to consider strategic thinking for the long term; to explore long term strategic objectives that, right here right now, might seem distant. However, by staging your process and decisions, that exciting, 'blue sky' future, may not seem so far away.

Common to all of these stages is communication. This is an overarching essential for success and is a two way process.

During the 'health check' and 'functioning successfully' stages, there will be a need to continually communicate back and forth in the process. You may need to amend and update practices to devise a successful workable and sustainable business model to steam ahead into what is currently, an uncertain future.

To assist you in formulating your successfully functioning plan and plot the route towards it, wherever you sit in your journey, please speak to your usual Crowe contact who will be able to help.



Start the conversation

Please get in touch with your usual Crowe contact.

About Us

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We are trusted by thousands of clients for our specialist advice, our ability to make smart decisions and our readiness to provide lasting value. Our broad technical expertise and deep market knowledge means we are well placed to offer insight and pragmatic advice to all the organisations and individuals with whom we work. Close working relationships are at the heart of our effective service delivery.