



Coronavirus / COVID 19: Steps you can take to help protect your business

Protecting Workers

1. Follow the CDC and OSHA Guidelines for protecting your workers. Communicate accurate and up-to-date information to your employees about the transmission and symptoms of the coronavirus. As new information is being discovered about the spread and incubation time of the disease, check regularly with the CDC for accurate and up-to-date information on its Resources for Businesses and Employers:

<https://www.cdc.gov/coronavirus/2019-ncov/community/organizations/businesses-employers.html>

2. Provide enhanced housekeeping practices, no-touch trash cans with plastic liners, hand soap, hand sanitizer, disinfectants, disposable disinfecting towels for workers to clean their work surfaces, clean phones, computer keyboards, desk tops, and doorknobs. Encourage employees to wipe down their personal workspaces at the end of each day.

3. Limit business travel and face to face meetings. Expand the use for remote meetings, conference calls, webinars, etc. Practice social distancing as much as possible.

4. Require employees with coronavirus symptoms to stay home. The CDC recommends that employees who have symptoms of acute respiratory illness should stay home. Consider posting and/or distribution the CDC's "*What to do if you are sick with coronavirus disease 2019 (COVID-19)*"

<https://www.cdc.gov/coronavirus/2019-ncov/downloads/sick-with-2019-nCoV-fact-sheet.pdf>

5. Review your leave, paid time off, compensation, and attendance policies to determine how they will be implemented in the event of a major coronavirus outbreak. Consider allowing employees to use paid leave for any coronavirus-related absence. Include a plan to address possible employee absences related to their children's illness. Also, identify jobs that can be performed from employees' homes and how your business will operate if short-staffed.

Coronavirus / COVID 19 (cont.): Steps you can take to help protect your business

Business Continuity Planning

1. Organize a business continuity team and establish goals and objectives.
2. Conduct a business impact analysis to identify critical business functions or time-sensitive processes. Consider employees, technology, vendors, customers, communications, accounting, finance, shipping, supply chains, business partners, legal requirements, etc. Identify the resources needed to maintain critical business functions and processes.

The link below provides resources from FEMA:

<https://www.fema.gov/media-library/assets/documents/181750>

3. Develop or update your business continuity plan. As part of the plan, explore loss mitigation opportunities and put them into practice if economically and practicably feasible. As an example, some states are allowing restaurants to continue with carryout, while they have required dining rooms to be closed.

The link below provides resources from FEMA:

https://www.fema.gov/media-library-data/1389019980859-b64364cba1442b96dc4f4ad-675f552e4/Business_ContinuityPlan_2014.pdf

4. Train employees and key stakeholder on your business continuity plan.
5. Test your business continuity plan.

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Filing a Business Interruption Claim

1. Review your business interruption insurance policy(s).
2. Business interruption insurance does not normally respond to an event like Coronavirus. However, with the rapidly evolving environment and potential state and federal legislation, we advise that all business interruption claims be submitted to insurance carriers for consideration.
3. The following practices will help when filing and submitting a business interruption claim:
 - Record any cancellations from your customers due to Coronavirus. For example, if you are a caterer and an event that was booked got cancelled by the customer, document the following elements related to the event:
 - Sale Price
 - Expenses
 - Profit Margin
 - Event Date
 - Customer cancel date
 - Customer's name, phone number, email etc.
 - Noted the event was cancelled due to coronavirus closure.
 - If you are a manufacturer and lost an order due to cancellation due to Coronavirus, document elements noted above and include order information and status of internal production (WIP, percentage complete, etc).
 - If you are a business that could not fulfill an order or event because you did not have employees show up due to Coronavirus fears or quarantine, then you should document the same and indicate the reason you could not fulfill the event. Likewise if the reason is lack of supplies because of a supply chain interruption.
 - Maintain regular accounting practices; do not change them in any way. Expenses should be recorded, booked, and tracked as usual. If your company pays employees while down, the payroll costs should be recorded and paid no differently than in the normal course of business.
 - Keep a daily journal to document the local, state, or federal sources guiding business decisions. In addition, once bans and mandatory closures are lifted, supply, labor, or any other challenges getting back to normal should be well documented. Preferably this would be kept electronically with links to the external sources.