



NAVIGATING RECOVERY, CONTINUITY & **GROWTH**

A Business Guide to COVID-19

Prepared by Sikich LLP, a leading professional services firm specializing in accounting, technology and advisory services.

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FORWARD



We believe challenging times carry valuable lessons, even if they aren't apparent in the moment.

So even in this devastating pandemic, when business as usual is being challenged in ways we could never have imagined, companies can learn what they need to not only survive, but to thrive.

IT'S A RARE OPPORTUNITY TO CREATE YOUR OWN NEW NORMAL.

We created this guide to help you get there. In each section, the Sikich team shares insights about navigating the crisis, questions that keep many of our clients awake at night and proactive steps for coming out even stronger on the other side.

We hope this guide helps you see and realize what's possible for your workers, customers and bottom line.

THE SIKICH TEAM





BUSINESS **RECOVERY**

As the COVID-19 pandemic flips traditional business operations and thinking upside down, striking the right balance between operational needs and available resources has never been more important.

Companywide, you need to make decisions that keep the lights on today and make the future even brighter. Do you have the right resources and process in place to navigate the path forward and set your business up for success as we move into the future? Here we explore opportunities to help you create your roadmap for the future.





BUSINESS RECOVERY

STRENGTHENING THE FUNDAMENTALS

CRUCIAL QUESTIONS

- When can I safely bring my workforce back on site—and how?
- Am I comfortable with current levels of working capital?
- How do I recoup losses with business interruption insurance?
- Would the business benefit from outsourcing key functions, like accounting or IT?

NEXT STEPS

- Revisit HR with a fresh perspective. Update your employee handbook as needed, and leverage recruiting best practices to fill any vacancies.
- Assess your cash flow needs to get an accurate picture of working capital. Be sure to include the use and repayment of any pandemic-related loans.
- Examine internal processes, like accounting and IT, for opportunities to improve efficiencies. Look closely at everything from people to processes and review the latest technology solutions on the market.



BUSINESS CONTINUITY

While few businesses could truly anticipate a crisis of this magnitude, all can prepare for what comes next.

From finance to sales to communications, you need to keep staff and customers connected, with systems and thinking that boost productivity while protecting sensitive data.

Adding new technologies and processes can be a painstaking endeavor, involving even more change to manage and a full consideration of risk. But the results can be fruitful, with both instant and lasting benefits.





BUSINESS CONTINUITY

SAFELY BOOSTING PRODUCTIVITY & PRODUCTION

CRUCIAL QUESTIONS

- Do our employees have the tools to work effectively and securely at home?
- Can my employees access client data when and where they need it?
- How are we—and our vendors—protecting sensitive data, and are we complying with our industry's cybersecurity requirements?
- How could we improve our customers' experience with our digital platform?

NEXT STEPS

- Update systems, software, licenses and managed services as needed to maximize collaboration and productivity.
- Create and document a disaster recovery/business continuity plan that accounts for the range of teleworking scenarios.
- Bring in (virtually) a Chief Information Security Officer to identify risks and vulnerabilities, establish mitigation policies and train staff on security protocols.



BUSINESS **GROWTH**

Even in a crisis, this is no time to go into a shell. How (and how quickly) you engage with your customers and market your products now will lay the foundation for future success.

With limitations on direct sales opportunities, you should ramp up efforts to keep your value proposition front-and-center. You should also make it a priority to overcome any obstacles to optimal engagement, including inefficient workflows and disparate silos of customer information. This will keep your business in the game now and promote growth moving forward.





BUSINESS GROWTH

SETTING YOUR BUSINESS UP FOR ONGOING SUCCESS

CRUCIAL QUESTIONS

- How are we engaging with customers and prospects remotely—and what easy improvements can we make?
- Are we communicating messages of resilience and strength to key stakeholders?
- Are we doing enough to build our pipeline and promote our products, services and brand? Do we have a sales and marketing strategy for a post-COVID-19 world?

NEXT STEPS

- Develop a strategic sales and marketing plan that keeps you in front of customers and prospects and builds awareness for post-pandemic campaigns.
- Designate employees to share key messages with stakeholders, from updates on your crisis response to big news such as product launches or bringing employees back from furloughs.
- If you haven't already, add customer engagement solutions like Salesforce and Microsoft Dynamics to your suite of tools. If you do have a CRM solution, make sure it's optimized for maximum results.



CONCLUSION



WE'RE ALL IN THIS TOGETHER

At Sikich, we take this rallying cry to heart.

WE ARE READY TO USE OUR EXPERTISE AND EXPERIENCES TO:

- Assess the current state of your business, from areas of risks to opportunities for improvement
- Work with you to identify and address your most immediate operational challenges
- Help you strategically implement solutions that drive success and growth for years to come

Additional resources and information can be found on our [CORONAVIRUS \(COVID-19\) RESOURCE CENTER](#).

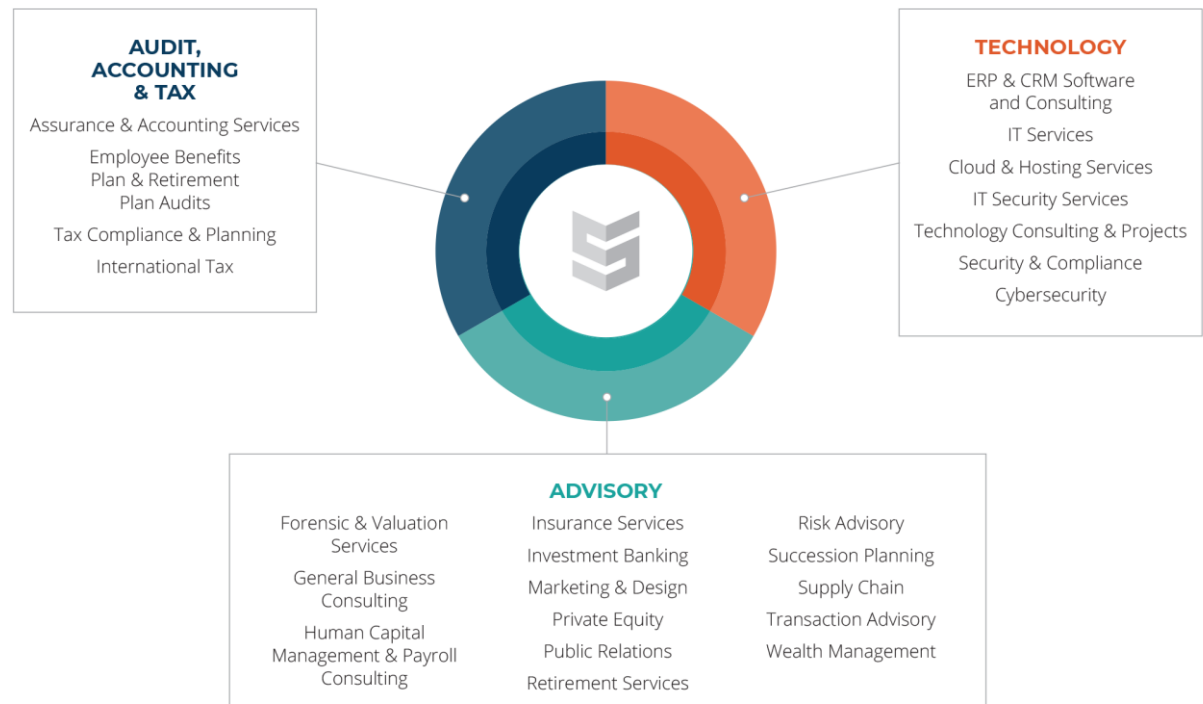
CONTACT US [HERE](#) TO DISCUSS HOW OUR TRANSFORMATIVE SERVICES CAN STRENGTHEN EVERY DIMENSION OF YOUR BUSINESS.

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ABOUT SIKICH



Sikich LLP is a global company specializing in technology enabled professional services. With more than 1,000 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments, Sikich clients utilize a broad spectrum of services* and products to help them improve performance and achieve long-term, strategic goals.



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